



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

PRESS RELEASE

LIC GIVES ANOTHER OPPORTUNITY FOR POLICYHOLDERS TO REVIVE THEIR LAPSED POLICIES **ALLOWS REVIVAL AT SATELLITE OFFICES...**

To encourage continuation of Risk cover in the current circumstances of Corona Pandemic and high risk, LIC brings an excellent opportunity for its policyholders to revive their lapsed policies. It has decided to launch a Special Revival Campaign from 07/01/2021 to 06/03/2021 for its customers to revive their individual lapsed LIC policies. It has also authorised its 1526 satellite offices to revive policies where special medical tests are not required.

Under this Special Revival Campaign, Policies of specific eligible plans can be revived within 5 years from date of the First Unpaid Premium subject to terms & conditions. Certain concession in health requirements is also being offered subject to eligibility. Most policies can be revived only on the basis of a Declaration of Good Health and a Covid questionnaire to be submitted by the proposer/life assured.

Concession in late fee for eligible policies

(High risk plans like Term Assurance, Health Insurance, Multiple risk policies, etc. are not eligible for the concession)

Total Receivable Premium	% late fee concession	Maximum Concession allowed
Up to Rs.1,00,000	20%	Rs. 2000
From 1,00,001 to 3,00,000	25%	Rs. 2500
From 3,00,001 and above	30%	Rs. 3000

The campaign is launched to benefit those policy holders who were not able to pay premiums due to unavoidable circumstances and their policy lapsed. It always makes better sense to revive an old policy to restore insurance cover. LIC values its policyholders and their desire to continue their life insurance cover. This campaign is a good opportunity for LIC's policyholders to revive their policies and restore life cover to ensure financial security for their family. LIC currently services almost 30 crore policies across the nation.

Dated at Mumbai on the 7th January,2021

For further Information please contact: Executive Director (CC)

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