

THE SCHEDULE

PART - I ELIGIBILITY

ELIGIBILITY FOR MEMBERSHIP	<p>The employees who on the Effective Date are within the following category/categories shall be eligible to become members and be entitled to the benefits of this Policy as from the Effective Date:</p> <p>All permanent employees (Executive) including posted on deputation in other organisations who are aged not less than 18 years and not more than 60 years.</p> <p>Future employees shall become eligible for membership hereunder on Annual Renewal Date which next follows the date of their entry into the above category.</p> <p>The benefits under this policy shall only be available till the date of employment or upto last Annual Renewal Date whichever is later.</p>
AGE AT ENTRY	<p>The minimum age at entry will be 18 years. For this purpose, age will be rounded off in complete numbers of years. i.e. years less than 6 months will be treated as age at last birth day and otherwise age near birthday.</p>

PART - II BENEFITS AND PREMIUMS

1.	PLAN OF ASSURANCE	Subject to the provisions of paragraph 4 below, the Assurance is effected under LIC's New One Year Renewable Term Insurance Plan-I. The Assurance in respect of the Member shall commence from the Entry Date and shall be renewable yearly on the subsequent Annual Renewal Dates
2.	AMOUNT OF SUM ASSURED	An Assurance of Rs. 50Lacs / 20Lacs shall be effected on the life of each Member as per his option. The Assurance shall be held by the Employer UPON TRUST for the benefit of the persons entitled to in Accordance with these Rules.
3.	Term	Annually Renewable
4.	RENEWAL OF ASSURANCE IN RESPECT OF A MEMBER	<p>The Assurance shall be renewable annually on the subsequent Annual Renewable Dates until the Terminal Date for appropriate Sum Assured determined in the Manner described in paragraph 2 above.</p> <p>PROVIDED THAT if the Sum Assured on the subsequent Annual Renewal Date is for a sum higher than the Sum Assured under the Assurance as on the last preceding Annual Renewal Date, such increase in Sum Assured (the excess over the Sum assured as on the last preceding Annual Renewal Date) shall be effected subject to the provisions of paragraph 5 below.</p>



5.	CORPORATION'S RIGHT TO RESTRICT ASSURANCE.	Evidence of insurability satisfactory to the Corporation in the form and manner prescribed by the Corporation shall be furnished in respect of the Member before the Assurance or increase in Sum Assured under the Assurance is affected. If the evidence submitted in respect of the Member is not satisfactory, the Corporation shall modify the terms of acceptance of the Assurance. If such satisfactory evidence is not furnished or if the Member is found uninsurable on the Entry Date or the relevant Annual Renewal Date, the Assurance or increase in Assurance shall not be effected in respect of him.
6.	PREMIUMS.	The premiums payable for the Assurance in respect of the Member on the Entry Date and subsequent Annual Renewable Dates shall depend upon the mortality experience of the scheme and as mutually agreed between both the parties. The premium rates applicable on the Effective Date shall be ascertained from the Table of Rates given in Part III of The Schedule. However, the premium will be reviewed on after every three years.
7	NEW ENTRANTS	<i>Not Allowed</i>
8	REFUND OF PREMIUM	Not Applicable
9	WHEN THE SUM ASSURED BECOMES PAYABLE.	The Sum Assured under the Assurance shall become payable only in the event of death of the Member whilst in Service/during membership, provided the Assurance is in force at that time.
10	TO WHOM PAYABLE	The Sum Assured shall be payable to the beneficiary for the benefit of the Beneficiary of the Member with an intimation to the company.
11	HOW PAYABLE	The Sum Assured in respect of the deceased members shall be paid up in lump sum within 1 month of the receipt of claim with all the relevant documents.
12	TERMINATION OF ASSURANCE	The Assurance on the life of the Member shall terminate on the discontinuance of payment of premium except point no. 12 of General conditions
13	SURRENDER AND PAID-UP VALUES	The assurance effected hereunder carries no Surrender or paid-up values.
14	WAITING PERIOD	Waiting period means that period within which no claim is admissible from the effective date. However, this clause shall not be applicable in this Group Insurance scheme.
15	SUICIDE CLAUSE	This clause shall not be applicable in this Group Insurance scheme.

PART III TABLE OF PREMIUM RATES

The Age nearer birthday of the Member on the Entry Date/Annual Renewal date(Yrs)	Amount of Premium required to secure Sum Assured of Rs.1,000 for One year	The Age nearer birthday of the Member on the Entry Date/Annual Renewal Date(Yrs)	Amount of premium required to secure Sum Assured of Rs.1,000 for One year
8 to 14	1.60	46	1.60
15	1.60	47	1.60
16	1.60	48	1.60
17	1.60	49	1.60
18	1.60	50	1.60
19	1.60	51	7.70
20	1.60	52	7.70
21	1.60	53	7.70
22	1.60	54	7.70
23	1.60	55	7.70
24	1.60	56	7.70
25	1.60	57	7.70
26	1.60	58	7.70
27	1.60	59	7.70
28	1.60	60	7.70
29	1.60		
30	1.60		
31	1.60		
32	1.60		
33	1.60		
34	1.60		
35	1.60		
36	1.60		
37	1.60		
38	1.60		
39	1.60		
40	1.60		
41	1.60		
42	1.60		
43	1.60		
44	1.60		
45	1.60		

The above premium rates are exclusive of GST.

Note: For sum Assured of Rs.20Lacs payable (Age Group 51 to 60 year), quarterly premium will be applicable.

SECTION 45 OF INSURANCE ACT, 1938

"No policy of life insurance effected before the commencement of this act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issues of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at anytime if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life assured was incorrectly stated in the proposal."

- All communication in relation to this policy shall be addressed to:

**LIFE INSURANCE CORPORATION OF INDIA
DELHIDIVISIONAL OFFICE
PENSION & GROUP SCHEMES DEPT.**

NEW DELHI 110001, Any change in the above address shall be communicated to the Company.

- In case you have any Complaints/Grievance, you may approach Grievance Redressal Officer/Ombudsman, whose address is as under:

Address of Grievance Redressal officer:

**DIVISIONALMANAGER
LIFE INSURANCE CORPORATION OF INDIA
DELHIDIVISIONAL OFFICE
PENSION & GROUP SCHEMES DEPT.**

Note: In case of dispute in respect of interpretation of these terms and conditions and special provisions/conditions the English version shall stand valid.

THE COMPANY ARE REQUESTED TO EXAMINE THIS POLICY AND SATISFY THEMSELVES THAT THE VARIOUS PROVISIONS CONTAINED THEREIN CONFORM TO THEIR REQUIREMENTS. IF ANY AMENDMENT OR MODIFICATION IS FOUND NECESSARY, THE CORPORATION MAY PLEASE BE ADDRESSED IN THE MATTER IMMEDIATELY.

(Authorized Signatory)

