



3. WHETHER THE TERMS AND CONDITIONS OF THE PROPOSED PLAN HAVE BEEN EXPLAINED TO YOU BY THE AGENT: YES /NO  
 4. HAVE YOU UNDERSTOOD FULLY THE TERMS AND CONDITIONS OF THE PLAN YOU PROPOSE TO TAKE? YES/NO

**DECLARATION**

I, ....., the person whose life is herein proposed to be assured do hereby declare that the foregoing statements and answers have been given by me after fully understanding the questions and the same are true and complete in every particular and that I have not withheld any information and I do hereby agree and declare that these statements and this declaration shall be the basis of the contract of assurance between me and the Life Insurance Corporation of India and that if any untrue averment be contained therein the said contract shall be absolutely null and void and all moneys which shall have been paid in respect thereof shall stand forfeited to the Corporation.

Notwithstanding the provision of any law, usage, custom or convention for the time being in force prohibiting any doctor, hospital and / or employer from divulging any knowledge or information about me concerning my health or employment on the grounds of secrecy, I, my heirs, executors, administrators and assignees or any other person or persons, having interest of any kind whatsoever in the policy contract issued to me, hereby agree that such authority, having such knowledge or information, shall at any time be at liberty to divulge any such knowledge or information to the Corporation.

And I further agree that if after the date of submission of the proposal but before the issue of the First Premium Receipt (i) any change in my occupation or any adverse circumstances connected with my financial position or the general health of myself or (ii) if a proposal for assurance or an application for revival of policy on my life made to any office of the Corporation has been withdrawn or dropped deferred or accepted at an increased premium or subject to a lien or on terms other than as proposed I shall forthwith intimate the same to the Corporation in writing to reconsider the terms of acceptance of assurance. Any omission on my part to do so shall render this assurance invalid and all moneys which shall have been paid in respect thereof shall stand forfeited to the Corporation.

I hereby give my consent for undergoing medical examinations / tests including test for HIV as required by the Corporation.

I further declare that I have discussed my financial standing with the agent/intermediary. I have been informed about the risk profile of the ULIP plan(s) and fund(s). In consultation with the agent/intermediary, I have taken a personal and independent decision in an informed manner to go for the Plan and Fund which I have chosen.

I understand that if I have deposited "application money" as a token consideration under this proposal for insurance, the closing NAV of the date of completion only will be applied for allotment of units.

Dated at ..... on the ..... day of ..... 200

Signature of Witness

Name .....

Occupation..... Signature or Thumb impression of the person whose life

Address..... is proposed to be assured

**In case form is filled up / signed in a language different from that of the Proposal Form:**

Declaration by the person filling in the form:

"I hereby declare that I have fully explained the above questions to the proposer / the Life to be Assured in.....language and I have truthfully recorded the answers given by the proposer / Life to be assured."

Name of the Declarant : .....Signature : .....

Address of the Declarant : .....

Declaration by the Proposer / Life to be assured:

"I certify that the contents of the form and documents have been fully explained to me by Mr / Ms : .....and I have understood the significance of the proposed contract.

Signature or thumb impression of the person whose life is proposed to be assured or the Proposer : .....

**In case the Proposer and/or the Life to be assured is/are illiterate, the thumb impressions of the Proposer / Life to be assured should be attested by a person of standing whose identity can easily be established, but unconnected with the Corporation and this declaration should be made by him/her.**

"I hereby declare that I have fully explained the above questions and contents of the proposal form to the proposer / life to be assured in .....language, and that the proposer / life to be assured has affixed his / her thumb impression above after fully understanding the contents thereof."

Name of the Declarant : .....Signature : .....

Address of the Declarant : .....

**AUTHORITY LETTER**

I, ....., authorise my Agent / Dev. Officer, Shri / Smt / Kum ..... to collect my policy bond bearing no. .... under LIC's Market Plus-1

.....  
 Life Assured's / Proposer's signature  
 Name : .....

**SUMMARY OF SECTION 45 OF INSURANCE ACT, 1938**

No policy of life insurance shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the grounds 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 any other document leading to the issue 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 that it was fraudulently made by the policy Holder and that the policy Holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Note: "Material" shall mean and include all important, essential and relevant information in the context of underwriting the risk to be covered by the Corporation.

**Insurance Act 1938 under Section 41**

1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the Insurance agent satisfies the prescribed conditions establishing that he is a bonafide Insurance Agent employed by the insurer.

2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

**N.B.** Rebate of premiums shall be allowed only in accordance with the details given in the prospectus or table of premium rates or, as the case may be, the relevant document, and that an offer or acceptance of any other rebates shall be an offence under Section 41 of the Insurance Act, 1938.