

जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

CENTRAL OFFICE, YOGAKSHEMA, J B MARG, PB NO 19953, MUMBAI

Dept: Underwriting & Reinsurance

Ref: U&R /53/ 2010

10th December, 2010

To,
All HODs of Central Office
All Zonal Offices
All Divisional Offices
All P&GS Units.
All Branch Offices and Satellite Offices (Through Dos),
Audit & Inspection Depts.,
MDC, ZTCs, STCs

Re: Extension of the separate exclusive Non-Medical scheme for single premium plans

The separate exclusive Non-Medical scheme for single premium plans was introduced vide our circular Ref: U&R/44/2009 dated 24th December, 2009.

This scheme was applicable to proponents aged between 18 to 50 years (n.b.d) only. As the separate exclusive Non-Medical scheme for single premium plans was not applicable to proponents aged above 50 years (n.b.d), it has now been decided to extend the scheme to proponents aged between 51 to 60 years with Actual Sum Assured limit as under:-

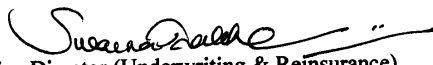
Age n.b.d	Actual Sum Assured limit
51 to 55	Rs One Lac
56 to 60	Rs 50,000/-

The Seperate Exclusive Non-Medical scheme for Single Premium plans to the extended age group 51 to 60 years is subject to the following conditions :-

1. The above scheme is applicable to male and female lives falling under Category-I, II & III. However the scheme is not applicable to single ladies and widows falling under Category III as the maximum age at entry allowed to them is 50 years.
2. The non-medical limit under this circular shall be applicable for Endowment type of plans only.
3. In case of Unit Linked Endowment plans, this scheme shall be allowed only if **minimum sum assured** allowed for the age group 51-60 years is opted for i.e.(1.25 times or 1.10 times only as the case may be).
4. The above scheme is applicable to proponents aged between 51-60 years (n.b.d) only if standard age proof and Non-standard age proof -I have been submitted.

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5. The scheme can be allowed only if the proponent aged between 51-60 years is a standard life and does not attract any extra mortality rating (EMR) on account of build or health.
6. As there was no separate, exclusive non-medical limit prior to the date of issue of this circular for lives aged between 51 to 60 years, no previous insurance under Non-Medical / Medical scheme be clubbed with the above limits. However for any further insurance under the above scheme the sum of the "Actual Sum Assured" under all single premium proposals taken under non-medical only in the last one full year on the basis of date of commencement should be the basis for deciding the eligibility for the above scheme.
7. There is no change in Condition Nos 3,4 and 5 regarding MHR, Differential Underwriting and Early Claim investigation as specified in our circular Ref : U & R / 44 / 2009 dated 24th December, 2009 remain unchanged.
8. The definition of Actual Sum Assured under single premium mode for Non ULIP and ULIP plans is as under:-
 - a) For Non-ULIP plans-Basic Sum Assured / Rated up Sum Assured as the case may be *less* Single premium. E.g. Under Table No 48 / 162 /178 the Actual Sum Assured is Basic Sum Assured *less* Single premium and under Jeevan Anurag plan Table No 168 the Actual Sum Assured is 1.5 times the Basic Sum Assured *less* Single Premium.
 - b) For ULIP plans- Basic Sum Assured or Basic Sum Assured *less* Single Premium as specified in the original underwriting instructions for each plan.
9. These instructions come into force with immediate effect.


Executive Director (Underwriting & Reinsurance)

