



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

Dept: Underwriting & Reinsurance

Ref: U&R / 121 / 2015

11th March ,2015

To,

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

Re- Underwriting guidelines for LIC's Jeevan Lakshya (Plan No. 833)

This has reference to Product Development Department Circular Ref: CO/PD/67 dated 11th March, 2015 regarding introduction of LIC's Jeevan Lakshya Plan (Plan No. 833), Unique Identification Number (UIN) **512N297V01**.

The underwriting rules for the plan are as under:-

1. Actual Sum Assured (ASA)

The Actual Sum Assured (ASA) under the plan is to be taken as the Basic Sum Assured.

2. Sum Under Consideration (SUC)

The Sum Under Consideration (SUC) for the Basic Plan, as well as New Term Assurance Rider, if proposed for, will be calculated as per the existing rules. For the purpose of calculation of Sum Under Consideration (SUC), the Actual Sum Assured under the plan is to be taken as the Basic Sum Assured. If New Term Assurance Rider is proposed for along with the Basic Plan, the Term Assurance Rider Sum Assured along with the Actual Sum Assured under the Basic Plan is to be taken into account for calculation of the Sum Under Consideration.

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3. **Medical Examination**

The plan will be available under any of our Non-Medical schemes, subject to the usual Non-Medical limits and rules except Separate, Exclusive Non-Medical Scheme for Single Premium Plans. If the Non-Medical scheme is not applicable, medical examination has to be carried out. There is no change in the other rules related to medical examinations.

4. **Special Reports**

Rules regarding special reports will be as per the existing rules i.e. on the basis of Sum Under Consideration (SUC). For the purpose of calling for special reports, the Actual Sum Assured under the plan, is to be taken as the Basic Sum Assured.

If Term Assurance Rider is proposed for, along with the Basic Plan, the Term Assurance Rider Sum Assured along with the Actual Sum Assured under the Basic Plan, is to be taken into account for calculation of the Sum Under Consideration for the purpose of calling for the special reports, as per existing rules.

5. **EMR Class**

The plan is allowed to standard and sub standard major proponents, attracting Extra Mortality Rating up to Class X (Class Ten). The plan is also allowed to major proponents, who are physically handicapped, provided they are gainfully employed. All other underwriting rules relating to underwriting of substandard as well as physically handicapped lives remain unchanged.

6. **Lives eligible**

The plan is allowed to major male proponents and female lives falling under Category-I, II & III. The plan is allowed to pregnant ladies falling under Category-I & II only, within the first 24 weeks of pregnancy. The plan is also allowed to major students. All other rules regarding underwriting of female lives and major students remain unchanged.

7. **Age proof**

The plan is allowed to proponents, submitting Standard age proof and Non-standard age proofs I, II & III, subject to charging the requisite age proof extra as per rules. All other underwriting rules in respect of non-standard age proofs remain unaltered.

8. **Financial Underwriting**

For the purpose of financial underwriting, the Actual Sum Assured under the plan is to be taken as the Basic Sum Assured for calculation of the Total Rated Up Sum Assured (TRSA).

If New Term Assurance Rider is proposed for, along with the Basic Plan, the Term Assurance Rider Sum Assured along with the Actual Sum Assured under the Basic

Plan, is to be taken into account for calculation of the Total Rated Up Sum Assured (TRSA) for the purpose of financial underwriting.

All other rules regarding financial underwriting remain unchanged.

9. **Moral Hazard Report (MHR)**

The Moral Hazard Report (MHR) is to be called for on the basis of the Sum Under Consideration (SUC). There is no change in the other rules regarding calling for MHR.

10. **Non Resident Indians & Foreign Nationals of Indian origin**

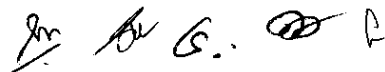
- a) The plan is allowed to Non Resident Indians and Foreign Nationals of Indian Origin, residing in countries falling under Residence Groups III to VII, subject to charging the requisite residence extra (for Residence Groups III to VI) as outlined in circular Ref: U & R/ 66 /2012 dated 3rd February, 2012. The residence extras are to be duly rated up as mentioned in Point No.12 below.
- b) The plan is also allowed to housewives (NRIs as well as FNIOs) residing in countries falling under Residence Groups V, VI & VII subject to maximum sum assured limits as applicable to the respective residence groups and within the normal limits of maximum sum assured applicable to housewives.
- c) The plan is allowed under the Non-Medical (Special) Scheme (applicable to NRIs and Foreign Nationals of Indian Origin) to residents of Group V, VI & VII.
- d) The plan is allowed under Mail Order business to NRIs residing in countries falling in Residence Groups III to VII only.
- e) All other underwriting rules regarding NRIs, Foreign Nationals of Indian Origin and Mail Order business remain unchanged.

11. **Occupation**

The plan is allowed to male and female lives pursuing hazardous occupations. The occupation extras are given in Annexure I to circular Ref: Actuarial/1921/4 dated 17th December, 2003. These extras are to be duly rated up as given in Point No 12. below.

12. **Rating up factor for standard extras**

The rating up factors for standard extras like occupation extra, residence extra etc applicable to both the Basic Plan as well as New Term Assurance Rider if proposed for under this plan, are given in the enclosed Annexure I.



13. **New Term Assurance Rider (UIN 512B210V01)**

The underwriting guidelines regarding granting of New Term Assurance Rider, if proposed for, along with the Basic Plan are outlined in our circular Ref: U & R/112/2014 dated 5th November, 2014.

14. **Keyman Insurance/Partnership Insurance/Employer Employee scheme**

The plan is not allowed under Keyman Insurance / Partnership Insurance. The plan is allowed under the Employer Employee scheme only. All other rules regarding granting of insurance under the Employer Employee scheme remain unchanged.

15. **Differential Underwriting for agents**

The rules regarding differential underwriting for agents remain unchanged.

16. **KYC/AML**

KYC / AML norms are to be strictly followed.

All other underwriting rules remain unchanged.

The above underwriting instructions come into force w.e.f. 12th March, 2015.



Executive Director (Underwriting & Reinsurance)



Encl : Annexure I for Rating up factor applicable to Basic Plan and New Term Assurance Rider