LIFE INSURANCE CORPORATION OF INDIA
(Established by the Life Insurance Corporation Act, 1956)
Registration Number: 512

LIC's New One Year Renewable Group Term Assurance Plan-I (UIN: 512N275Y02)
(A Non-Linked, Non-Participating, Group Life Insurance, Pure Risk Premium Plan)

PART – A

GRANTED TO,
VEMU INSTITUTE OF TECHNOLOGY,
P.KOTHAKOTA,NEAR PAKALA,
CHITTOOR - 517112 ,
ANDHRA PRADESH.

Address of P&GS unit,
THE SENIOR BRANCH MANAGER,
LIC OF INDIA,DIVISIONALOFFICE,
KADAPA - 516 004,
ANDHRA PRADESH.
E.mail : bo_g502@licindia.com

Dear Master Policy holder

Re: Your Master Policy No. **502002752**

We have pleasure in forwarding herewith the above Policy Document comprising of Part A to Part G which pleasefind in order.

We would also like to draw your kind attention to the information mentioned in the Schedule of the policy and thebenefits available to each Member under the Policy.

Free Look Period
We would request you to go through the terms and conditions of the Policy and in case you disagree with any of the terms and conditions, you may return the Policy within a period of 15 days from the date of receipt of Policy Document stating the reasons of your objections and disagreement. On receipt of the policy we shall cancel the same and the amount of premium deposited by you shall be refunded to you after deducting the **proportionate risk premium for the period of cover and stamp duty charges.**

In case you have any Complaints/Grievance, you may approach the P&GS Unit office on the address mentioned aboveor Grievance Redressal Officer/Ombudsman, whose address is as under:

If you find any errors in this document, you may return this Policy for corrections .

LIC OF INDIA KADAPA P&GS UNIT

Thanking you.

Yours faithfully,

Manager (P&GS)

L.I.C. OF INDIA, P&GS Unit, KADAPA
Consolidated Policy Stamp
Duty Paid to Commissioner &
Inspector General of
Registration & Stamps, A.P.
Vide Procs. No. GS05/E5584583/2022
Dt.14/3/2022
74800 x 0.20 = Rs 14960/-

STAMP FEE PAID

PART – B: DEFINITIONS

The definitions of terms/words used in the Policy Document are as under:

1. **Accident** is a sudden unforeseen and involuntary event caused by external violent and visible means.
2. **Age** is the age nearer birthday of the Member on the Entry Date except for minimum entry age of 8 years for which the age is in completed years.
3. **Annual Renewal Date** is the date on which the Policy will be renewed in each subsequent year and as mentioned in the Policy Schedule.
4. **Beneficiary** means the person(s)/ entity who is/ are entitled to receive the benefits under this policy. The Beneficiary to whom the benefits are payable is the nominee(s) under Section 39 of the Insurance Act, 1938 as amended from time to time or the proved Executors or Administrators or other Legal Representatives who should take out representation to his/her Estate or limited to the moneys payable under this Policy from any Court of any State or Territory of the Union of India.
5. **Certificate of Insurance** means a document issued by the Corporation to individual Members of Master Policyholder which contains important terms and conditions of the policy. The Certificate of Insurance is applicable for non Employer- Employee group only.
6. **Continued Insurability** is the determination of insurability of each of the Members covered on revival of policy, to satisfaction of the Corporation based on the information, documents and reports that are already available and any additional information in this regard if and as may be required in accordance with the Underwriting Policy of the Corporation at the time of revival.
7. **Corporation** means the Life Insurance Corporation of India established under Section 3 of the LIC Act, 1956.
8. **Cost and Benefit Schedule** includes the details of all the Members showing the level of insurance cover and the corresponding premium in respect of each Member covered under the Scheme.
9. **Date of commencement of policy** is the start date of this Policy.
10. **Death Benefit** means the benefit, which is payable on death of a Member as specified in this Policy Document.
11. **Due Date** means a fixed date on which the policy premium is due and payable by the Master Policyholder.
12. **Employer-Employee Group** means group where an employer-employee relationship exists between the Master policyholder and the Member, in accordance with the relevant laws.
13. **Entry Date** in respect of a Member is the date on which he/ she joins the Scheme after receipt of premium in respect of that Member. It means (a) in relation to original Members, the Date of Commencement of Policy and (b) in relation to new Members admitted to the Scheme after the Date of Commencement of Policy, the date of their joining the Scheme after the payment of premium in respect of those Members by the Master Policyholder.
14. **Endorsement** is the conditions attached /affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Corporation and forming part of the contract.
15. **Free Look Period** is the period of 15 days starting from the date of receipt of the Policy Document/ Certificate of Insurance by the Master policyholder to review the terms and conditions of this policy and where the Master Policyholder/Member disagrees to any of those terms and conditions, he/ she has the option to return this policy stating the reasons of objections.
16. **Grace Period** is the time granted by the insurer from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption.
17. **In-force Policy** means a policy in which all the due premiums have been paid and the premiums are not outstanding beyond grace period.
18. **IRDAI** means Insurance Regulatory and Development Authority of India earlier called Insurance Regulatory and Development Authority (IRDA).
19. **Lapse** is the status of the Policy when due premium is not paid within the grace period.
20. **Material information** is the information already known to the Individual Member at the time of obtaining a policy which has a bearing on underwriting or acceptance relevant to the individual Member as well as group.
21. **Master Policyholder** is the Institution/ Legal Entity which has entered into a contract with the Corporation for providing insurance cover to Members of this policy. It is a legal owner of this policy.
22. **Member** is an eligible individual who is allowed by Master Policyholder to the benefits of this Policy according to the Scheme Rules.

LIC OF INDIA KADAPA P&GS UNIT

PART – C: BENEFITS

1. The following benefits are payable under an in-force policy:

   a) Death Benefit:
   On death of the Member during the policy term provided the policy is in-force, **Sum Assured** in respect of that Member shall be payable as per the Scheme Rules. The Sum assured shall be payable in lumpsum through the Master Policyholder for the benefit of the nominee (s)/ beneficiary of the Member.

   b) Maturity Benefits:
   No Survival/ Maturity benefit shall be payable under this policy.

2. **Payment of Premiums**:
   The premiums payable for the Assurance in respect of the Member on the Entry Date and subsequent Annual Renewable Dates shall depend on the size and risk characteristics of the Scheme.

   The total premium payable at commencement and subsequent renewals shall be equal to the sum of premium in respect of individual Members of the group. The premium rates applicable on the Date of Commencement of Policy shall be ascertained from the Premium Table given in Para -8 of Part F below according to the amount of **Sum Assured** and the age nearer birthday of the Member. However, on each Annual Renewable Date the premium rates applicable at that time may vary depending upon the mortality experience of the Scheme and size of the group. The Corporation shall furnish separately, the applicable premium rates to the Master Policyholder on each Annual Renewal Date.

   The premiums paid shall cover the death benefit for the Member for the period in respect of which it is paid and no further.

   Premium under this Policy being normally payable annually, in case the Master Policyholder choose to pay premiums under any other mode viz. monthly, quarterly or half-yearly, the Master Policyholder will not be entitled to discontinue the payment of premium on any date other than the Annual Renewal Date for continuity of the risk cover. In case of death of Life Assured under an in-force policy wherein all the premiums due till the date of death have been paid and where the mode of payment of premium is other than yearly, balance premium(s), if any, falling due from the date of death and before the end of that policy year, shall be deducted from the claim amount.

   If Master Policyholder do not renew this Policy on any Annual Renewal Date by paying the premiums then falling due on or before due date or within such extended time as the Corporation may allow, the Master Policyholder shall (unless the Corporation otherwise agree) be deemed to have discontinued payment of premiums hereunder and shall not be entitled to resume payment except with the consent of the Corporation.

3. **Proportionate premium for new entrants**:
   In respect of Members admitted to the benefits of this Policy on any date other than the Date of Commencement or an Annual Renewal Date, a proportionate Premium shall be payable immediately, determined on the basis of the yearly premium per Member (as detailed in Condition 2 above) for the period from the Entry Date to the next Annual Renewal Date reckoned in the months, the fraction of a month being treated as one month.

4. **Refund of overpaid premium:**
   In the event of a Member leaving the service of the Master Policyholder on a date other than the Terminal Date and if the mode of Premium payment is yearly, the Corporation shall refund to the Master Policyholder an amount equal to the proportion of premium paid in respect of the Member, the proportion being determined having regard to the complete number of months from the date of leaving service to the next following Annual Renewal Date. For other mode of premium payment, nothing shall berefunded.

LIC OF INDIA KADAPA P&GS UNIT

భారతీయ జీవన బీమా నిగమ
भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA
కడప మండల KADAPA DIVISION

Life Insurance Corporation of India
(A Government Company)

Goldseal (G502)
GI with Uniform/Graded cover

Date 29/04/2022
Page 1

Customer Code 000135 Customer Name VEMU INSTITUTE OF TECHNOLOGY Year No 22-23

Proposal No. 9526 Quotation No. / Date 1 / 27/04/2022 Premium Mode Yly Date of Commencement 25/04/2022

SL	EMP NO	EMPLOYEE NAME	CAT	D O B	D O J	Salary	Age	LCSA	Premium	D & B
1	1526057309	MATAVALAM DORA BABU	1	02/06/1987	01/01/2021	50000.00	34	400000	556.00	0.00
2	1508260023	SALADAGU CHANDANA	1	26/12/1991	01/01/2021	50000.00	30	400000	492.00	0.00
3	1506232903	SURESH GANTA	1	12/03/1983	01/01/2021	50000.00	39	400000	736.00	0.00
4	1513038483	VELIGARAM SUDHAKAR	1	19/07/1983	01/01/2021	50000.00	38	400000	688.00	0.00
5	1567400613	JALLI PESHA	1	17/04/1992	01/01/2021	50000.00	30	400000	492.00	0.00
6	1567769426	RAMESH PERAMALASETTY	1	13/06/1989	01/01/2021	50000.00	32	400000	516.00	0.00
7	1507972963	UMMITI SASIKALA	1	02/04/1983	01/01/2021	50000.00	39	400000	736.00	0.00
8	1516262763	BANDARU GAMYA	1	01/07/1991	01/01/2021	50000.00	30	400000	492.00	0.00
9	1547515045	P HARAIAH CHANDRAMOULI	1	03/03/1987	01/01/2021	50000.00	35	400000	580.00	0.00
10	1589889682	BALLA KAVITHA	1	09/06/1993	01/01/2021	50000.00	28	400000	476.00	0.00
11	1594027936	MADHAVARAM NEELIMA	1	17/05/1984	01/01/2021	50000.00	37	400000	648.00	0.00
12	1501453604	GAYATHRI POSY	1	05/12/1980	01/01/2021	50000.00	41	400000	856.00	0.00
13	1543533014	SIVAJI VEMULA	1	25/12/1984	01/01/2021	50000.00	37	400000	648.00	0.00
14	1570089521	MAHESH YARRABALLI	1	20/06/1982	01/01/2021	50000.00	39	400000	736.00	0.00
15	1597312914	SIRISHA PAPPU	1	05/07/1989	01/01/2021	50000.00	32	400000	516.00	0.00
16	1527741421	SRILAKSHMI RENATI	1	13/02/1991	01/01/2021	50000.00	31	400000	500.00	0.00
17	1527791385	BHANUPRAKASH PAKALA	1	13/11/1988	01/01/2021	50000.00	33	400000	532.00	0.00
18	1537862773	KONTETI VENKATA RAO	1	30/06/1978	01/01/2021	50000.00	43	400000	1,012.00	0.00
19	1577295709	LAPATH KANCHI VIVEKANAND	1	04/04/1992	01/01/2021	50000.00	30	400000	492.00	0.00
20	1577464192	CHAITANYA S. MALLAKUNTLA	1	31/07/1983	01/01/2021	50000.00	38	400000	688.00	0.00
21	1521013559	BANGALORE KIRANKUMAR	1	06/07/1987	01/01/2021	50000.00	34	400000	556.00	0.00
22	1521[illegible]178	DAVADAVY	1	10/03/1966	01/01/2021	50000.00	56	400000	1,508.00	0.00
23	1526467908	MADHAVI NOKKETHA	1	05/04/1991	01/01/2021	50000.00	31	400000	500.00	0.00
24	1527810994	THIYAGARAJAN BALAJI M	1	02/12/1981	01/01/2021	50000.00	40	400000	792.00	0.00
25	1565703865	[illegible]	1	15/07/1987	01/01/2021	50000.00	34	400000	556.00	0.00
26	1577[illegible]128	[illegible]	1	27/01/1988	01/01/2021	50000.00	34	400000	556.00	0.00
27	1543[illegible]903	[illegible]	1	10/09/1977	01/01/2021	50000.00	44	400000	1,108.00	0.00
28	1543[illegible]029	[illegible]	1	06/09/1987	01/01/2021	50000.00	34	400000	556.00	0.00
29	1577[illegible]945	[illegible]	1	14/09/1991	01/01/2021	50000.00	30	400000	492.00	0.00
30	1521[illegible]5	[illegible]	1	29/04/1993	01/01/2021	50000.00	29	400000	480.00	0.00
31	1562[illegible]97	[illegible]	1	10/07/1990	01/01/2021	50000.00	32	400000	516.00	0.00
32	1562[illegible]278	[illegible]	1	03/04/1993	01/01/2021	50000.00	29	400000	480.00	0.00

0042952

8-21
mi

LIC
भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

समूह एवं अधिवर्षिता विभाग
Pension and Group Schemes Unit

R G 502 003556

मंडल क्रमांक - Division Code CUDDAPAH (G502)
तिथि - Date 26/05/2022
रसीद क्रमांक - Receipt No.
समय - Time
निम्न लिखित के लिए सधन्यावाद प्राप्त Received with thanks Rs. 173158.00
से - From P&GS Unit C/O LIC OF INDIA COLLEGE ROAD CUDDAPAH 5 6004 द्वारा by
towards the following
GST No. of LIC 37AAACL0582H2ZK

ADJUSTMENT

VEMU INSTITUTE OF TECHNOLOGY

Policy No :- 502002752 -- GINP Mode :- Yearly
Proposal No :- 9524 Date Of Commencement :- 25/04/2022
Annual Renewal Date :- 25/04/2023 Premium Due For :- 25/04/2022
Your remittance towards Premium due payable in terms of the Master Policy is as under :-
Premium :- 173158.00 Interest :- .00
(One Lakh Seventy Three Thousand One Hundred Fifty Eight Only)
TIPrem :- .00
GST :- 25413.62

FINAL RECEIPT

Details

No	Date	Amount
1	28/04/2022	173033.00
3	29/04/2022	125.00

चेकद्वारा भुगतान होने पर जारी की गयी रसीद चेक की रकम मिलने पर वैध होगी।
Receipt of payment made by cheque is issued subject to realisation of the cheque

CGST :- 13206.96
SGST :- 13206.96

VEMU INSTITUTE OF TECHNOLOGY
KOTHAKOTA POST
NEAR PAKALA
CHITTOOR DIST
ANDHRA PRADESH 517112

Stamp Duty Paid
Pros.No.GSO5/54
2020
Dt.26.08.2020

हस्ताक्षर / Signature