



Life Insurance Corporation of India

Annexure II

SALEM DIVISION. P & GS UNIT, JOHNSONPET, SALEM - 636 007.

Ph : 2414208, 2415996, E-mail : bo_g607@licindia.com

Proposal Form For LIC's New One Year Renewable Group Term Assurance Plans

Jnit Code/ Unit Name : Proposal No :
 Agents Name : Proposal Dated :
 Agency Code No : License No :
 Group Master Policy No : Date of Expiry of License :

1. Name of the Proposer : Address	Adhiyamaan College of Engineering Dr. M.G.R. Nagar, HOSUR - 635 109
2. (a) Name of Employer / Non employer Employee group : (b) Address : (i) Head Office (ii) Factory	Adhiyamaan College of Engineering Dr. M.G.R. Nagar, HOSUR - 635 109 Website address : Ph No :
3. Nature of Business	GINP
3. Plan opted for : A. LIC's New One Year Renewable Group Term Assurance Plan - I (GINP) (UIN : 512N275V01) B. LIC's New One Year Renewable Group Term Assurance Plan - II (GIP) (UIN : 275N276V01)	✓ ✗ <i>banu</i>
4. (a) Is the Scheme to be administrated by the Trustees? (b) Is the Scheme to be approved under any of the Sections of Income - Tax Act, 1961, If so, which? (c) The Scheme to be described as	Yes / No ✓ NO EGP Scheme.
5. Does the Proposed Scheme replace any of the existing benefits? If so, give details.	NO
6. Date of Commencement of Scheme.	
7. What are the conditions of eligibility for Membership of the Scheme?	As per Rules of the Scheme (copy enclosed)
8. (a) Are a particular section of members to be excluded ? If so, give details. (b) Participation by existing Members.	NO NO
9. What is the normal exit age ? ...58... Years.	58 years.
10. Premiums :	
1. Mode of payment of Premiums :	<i>xy</i>
2. a) Was a proposal for Scheme made earlier to any other office of the Corporation? If so, please give details. b) Was a proposal for Scheme made earlier to any other insurer? If so, please give details. Annexure-II	NO NO
3. State briefly the benefits required on death of the Members.	As per the Rules of Scheme (copy enclosed)

“ DECLARATION ”

We request the Life Insurance Corporation of India to issue a Master Policy on the basis of the information furnished by us and such further information which the Corporation may require us to give for purpose of the Scheme referred in Column 4(c) above and to effect the necessary assurances thereunder in accordance with the provisions of the Rules of the said Scheme. certified true copy which is attached here to.

We propose for assurances on the lives of the members in accordance with the Rules of the Scheme.

It is hereby declared that we undertake and bind ourselves to furnish to the Corporation full particulars of all statements as may be necessary, declarations by the eligible employees, reports and certificates in respect of every person on whose life the assurances are to be effected under the Master Policy in the form and manner required by the Corporation.

We warrant the truth of the statements and particulars herein contained and agree that this proposal together with the particulars, statements and declarations by the eligible members or ourselves shall form the basis of the Master Policy hereby proposed on the lives of the Members with the Life Insurance Corporation of India. We also agree that the Assurances proposed under the Scheme shall not be binding on the Corporation until they are accepted by the Corporation in writing and the amounts of premium due there under and demanded by the Corporation shall have been duly paid.

We confirm the accuracy of the above particulars and agree that the Master Policy to be issued consequent upon this proposal shall be issued only on the basics that any statements made or to be made to the Corporation and the Corporations Medical Examiner in respect of Eligible Employees intended to be assured thereunder shall be true and correct in every particular and we further agree that any misstatement or untrue averment on the basis of which the assurances have been effected on the life of any member shall render voidable the particular assurance or assurances in respect of which the misstatement or untrue averment by whomsoever has been made.

We agree to call for and maintain record of nominations of the members covered under the scheme.

SECTION 45 OF INSURANCE ACT, 1938 (Insurance Amendment Act, 2015)

Policy not to be called in question on grounds of misstatement after three years - No policy of life insurance shall, after the expiry of three 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 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 of suppressed facts which it was material to disclose and that it was fraudulently made] by the policy - holder 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 any time 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 life insured was incorrectly stated in the proposal]

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 (Insurance Amendment Act, 2015)

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 subsection 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 Ten lakhs rupees.

N.B. Rebate of premiums shall be allowed only in accordance with the details given in the prospectus or table or 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 1 of the Insurance Act, 1938

Date : 28.12.2022

Place : Hosur

Signature of Witness :

(Signature on behalf of the proposer)

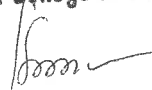
Address :

Contact Person :  Dr. K.R. Narayanan

Phone No. : Manager

Mobile No. : 9443166134

For Adhityamaan College of Engineering -Name of the company


Authorized Signatory



Life Insurance Corporation of India

RULES OF GROUP INSURANCE SCHEME

SECTION -1

1. DEFINITIONS :

In these Rules, the following words and expressions shall unless repugnant to the context, have the following meanings :-

- (i) "The COMPANY" shall mean _____
- (ii) "The EMPLOYER" shall mean the Company and any other Company / Firm or Corporation which may be in future be managed or controlled by or become associated with the Company and which may agree to become by these Rules.
- (iii) "The CORPORATION" shall mean the Life Insurance Corporation of India established under Section 3 of the Life Insurance Corporation Act, 1956 _____
- (iv) "THE SCHEME" shall mean Group Insurance Scheme.
- (v) "THE RULES" shall mean the Rules of the Scheme as set out below and as amended from time to time.
- (vi) "The MEMBER" shall mean the particular employee of the Employer who has been admitted to membership of the Scheme and on whose life an assurance has been or is to be effected in accordance with the Rules.
- (vii) "EFFECTIVE DATE" shall mean the _____ date as from which the Scheme commences.
- (viii) "ENTRY DATE" shall mean (a) in relation to Original Members the Effective Date, and (b) in relation to a new Member to be admitted to the Scheme after the Effective Date 1st day following the month in which they become eligible.
- (ix) "ANNUAL RENEWAL DATE" shall mean, in relation to the Scheme the _____ and the _____ in each subsequent year.
- (x) "TERMINAL DATE" shall mean, in respect of each Member the Annual Renewal Date which is coincident with or next following the date on which the Member completes the age of _____ years.
- (xi) "The ASSURANCE" shall mean, the particular Assurance or Assurances to be effected on the life of the Member.
- (xii) "THE BENEFICIARY" shall mean the person or persons who has / have been appointed by the Member as Beneficiary or Beneficiaries and whose name or names have been entered in the Register of Members kept by the Employer.
- (xiii) "SERVICE" shall mean the period of continuous service rendered by the Member as an Employee of the Employers reckoned from the date on which he enters the Scheme to the Terminal Date. For the purpose of the Scheme Service shall include a period of authorised leave.
- (xiv) "SALARY" shall mean basic monthly salary of the Member excluding dearness allowance, bonus, commission or any other emoluments of a contingent or variable nature.

2. The Employer will act for and on behalf of the Members in all matters relating to the Scheme and every act done by agreement made with and notice given to the corporation by the Employer shall be binding on the Members.

3. ELIGIBILITY :

a) The Employees who are within the following category shall be eligible to join the Scheme : All permanent Employees who are aged not less than 18 years and not more than _____ years. Present Employees who on the Effective Date are within the above category shall join the Scheme as from the date. Present Employees who are not within the above Category on the Effective Date shall join the Scheme on the 1st of the following month in which they become eligible.

It will be a condition of Service for future Employees that they shall become Members on the Annual Renewal Dates coincident with or immediately next following the dates on which they enter the above category.

b) No member shall withdraw from the Scheme while he is still an eligible Employee satisfying the conditions of Eligibility described above.

4. EVIDENCE OF AGE :

Evidence of Age satisfactory to the Corporation shall be furnished by every Employee at the time of becoming a member.

5. **EVIDENCE OF HEALTH :** Satisfactory evidence of health as required by the Corporation shall be furnished by every Eligible Employee, at the time of his entry into the Scheme and on each occasion when an increase in Assurance is granted. The terms of acceptance may be varied if in the opinion of the Corporation the evidence of health is not satisfactory or other special hazards exist.

SECTION - II
CONTRIBUTIONS
ASSURANCE & BENEFITS

6. **CONTRIBUTIONS:** The Employer shall pay to the Corporation in respect of each Member on the Entry Date and relevant Annual Renewal Dates, such contributions as are required to secure and continue the Assurance on this life as described in these Rules.
7. **ASSURANCE:** An Assurance shall be effected on the life of each member under One Year Renewable Term Insurance Plan for a sum assured equal to Rs. _____ The Assurances shall be held by the Employer UPON TRUST for the benefit of the persons entitled to in accordance with these Rules.
8. **BENEFITS ON DEATH PRIOR TO TERMINAL DATE :** Upon the death of the Member whilst in Service prior to Terminal Date, the sum assured under the Assurance then in force shall be payable of the Employer for the benefit of the Beneficiary.
9. **TERMINATION OF ASSURANCE :** The Assurance on the life of a Member shall immediately terminate upon the happening of any of the following events and no benefit will become payable thereunder :
- (a) discontinuance of contributions relating to the Assurance
 - (b) the Member reaching the Terminal Date
 - (c) the Member ceasing to be in Service of the Employer
10. **RESTRAINT ON ANTICIPATION OR ENCUMBRANCE :** The benefits assured under the Scheme are strictly personal and cannot be assigned, charged or alienated in any way.
11. **DISCONTINUANCE OR AMENDMENT OF THE SCHEME :** The Employer reserves the right to discontinue the Scheme at any time or to amend the Rules thereof on any Annual Renewal Date subject to 3 months' notice being given to the Members and the Corporation.
12. **JURISDICTION :** All Assurances issued under the Scheme shall be Indian Contracts. They will be subject to Indian Laws including the Indian Insurance Act, 1938 as amended, the Life Insurance Corporation ACT, 1956, the Income Tax Act, 1961 and to any legislation subsequently introduced, All benefits under the Scheme arising out of death of any Member shall be payable in Indian Rupees.
13. **MASTER POLICY AND CERTIFICATE OF ASSURANCE :** The Corporation will issue a Single Master Policy incorporating all the Assurances effected under the scheme.
14. **APPOINTMENT OF BENEFICIARY :** Every Member shall appoint one or more of his wife or child/children or dependants to be his Beneficiary or Beneficiaries. In the event of death of the Member whilst in Service, the Benefits then in force under the Assurance on his life will be paid to the Beneficiary or Beneficiaries appointed by the Member in the Form given in the Appendix. If the member does not have a wife or child/children or dependents then he shall appoint his legal personal representative to be the Beneficiary.
15. **RATES OF PREMIUM AND CONDITIONS OF ASSURANCE :** The rate of premium and conditions of Assurance under which the Corporation is prepared to arrange the Scheme shall be subject an agreement between the Employer and the Corporation. The conditions of acceptance or risks and rates of premium may be amended by the Corporation. from time to time on any Annual Renewal Date subject to 3 months notice being given to the Employer.

The rates of premium as on the effective date are as per Annexure - I

The assurance shall be held by the Employer "Upon Trust" for the benefit of the persons entitled thereto in accordance with these Rules. The Employer shall have no beneficial interest on the Assurance effected hereunder.

Place : Hosur

Date : 28.12.2022

Witness :

Signature :

Name : Dr. K.R. Narayanan

Designation : Manager

Signature of the Authorised Signatory

Name :

Designation :

Company Seal :

For Adhiyamaan College of Engineering

Authorised Signatory