

**LIC****भारतीय जीवन बीमा निगम**
LIFE INSURANCE CORPORATION OF INDIA

Divisional Office : 1, P & GS Unit, "Jeevan Prakash", 6th & 7th Floor, 25-K.G. Marg, New Delhi-110001
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To
The Trustees / MPH / Annuitant
GGCA /GSCA /GLES/GI/GSLI/GMRA

RE : INSTRUCTIONS TO MPH / ANNUITANT TO OPT FOR ELECTRONIC MODE SYSTEM

Sir / Madam,

We are glad to inform you that we are going to introduce Electronic Mode for payment of Claims / Annuity to our Master policy holders / annuitants. The details of Electronic Mode are described below. Please see the the mandate form overleaf for giving the details.

1. **What is a Electronic Mode ?**

It is a nationwide system that facilitates transfer of fund from one account of any bank to another account of any bank. This system is operated by Reserve Bank of India. For transfer of funds the participating banks have to be Electronic Mode enabled. At present around 69,000 Bank Branches all over India are participating under Electronic Mode system. For details please refer to RBI website on <http://www.rbi.org.in/scripts/neft.aspx>

2. **Advantages of Electronic Mode system for LIC Master Policy holders / Annuitants :**

- The policy holder / annuitant will get the credit in his own account irrespective of the location of his bank on the same day of the due date.
- There will be no extra charges to the policy holders / annuitants.
- SMS and E-mail alert facility may also be provided by our bank whenever the fund is transferred to the policy holder /annuitant's account by the Electronic Mode system.
- Each payment from LIC through Electronic Mode will create one UID(Unique Identity No). If there is any problem in credit to the account, Master policy holders / annuitants can confirm from their bank by quoting this UID no. In other words it is easy to track a transaction of Electronic Mode.

3. **Necessary information to the Master Policy holder / Annuitants opting for Electronic Mode :**

- All the items mentioned in the enclosed application / mandate form should be mentioned correctly.
- The application for Electronic Mode should be sent to our Unit on the mentioned address.
- The Master policy holder / annuitant should also submit either a cancelled blank cheque leaf or the photo copy of the page of the passbook / cheque book where details of the account are mentioned.

d) If within two days of the due date the amount is not credited to the account of the Master policy holder / annuitant, they may please contact the respective servicing unit or email us at (1) co_pgssfund_sch@licindia.com, (2) co_pgssss@licindia.com or (3) co_pgssanty@licindia.com or write to us at P & GS Department, Central Office, 5th floor, 'Yogakshema', Jeevan Bima Marg, Mumbai – 400 021.

e) The account of the Master policy holder / annuitant should be operational at the time of fund transfer.

f) Before submitting the application the MPH /annuitant should confirm from his bank that it is Electronic Mode enabled.

g) Master Policy holder's name under the policy should match with that of Bank A/c, else it is likely to be rejected by Reserve Bank of India.

h) As NRI accounts are guided by FEMA regulations, LIC has decided not to include NRI accounts for fund transfer. So annuitants are requested NOT to submit their NRI account details.

You are, therefore, requested to send the NEFT mandate form immediately as payment through cheques shall be discontinued w.e.f. 1-10-2011.

Yours faithfully,

Divisional Manager (P & GS)

(Application for pension on retirement of leaving the Services
of employer. In case of death, another form to be used)

The Manager(P&GS)
LIC of India
Delhi Divisional Office-1
Jeevan Prakash, 6th, 7th Floor,
25, K. G. Marg,
New Delhi-I 10001

Dear Sir

Re: Master Policy No. GS/CA/

Fvg Mr.

We are enclosing herewith claim papers Form C, Form N and two discharge receipts duly signed by member and one of our existing trustees. The revenue stamp is duly affixed on discharge receipts. The particulars of member are given hereunder:

1. Address at which pension payment is to be made:
2. Date of Appointment:
3. Date of entry into the Scheme:
4. Dale of exit (Leaving):
5. Mode of exit (Specify):
6. Date of Birth:
7. Option to choose pension:
 - (i) Life pension ceasing at death, No purchase price shall be paid on death to beneficiary. No guaranteed payments.
 - (ii) Life pension with guaranteed payments for 5 / 10 / 15 / 20 years. No. purchase price shall be paid on death or at end of 5 / 10 / 15 / 20 years guarantee. On survival to guaranteed payments pension shall be continued to be payable till life. (Please specify period)
 - (iii) **Life pension ceasing at death of member with return of capital (purchase price) to beneficiary.**
8. Mode of payment of pension (specify): MLY / QLY / HLY / YLY.
9. State whether member wants commutation of pension as per prevalent Income Tax Rules: (yes / no)
(Please note that at present member can commute maximum to 1/3(33.33%). This proportion price may range maximum up to 1 / 2 (50%) if member is not eligible to get gratuity)
10. Do you want to transfer your annuity servicing to your nearest LIC Div. Office specify area _____
11. Remittance particulars after Last Schedule (Please attach separate sheet).
12. ECS/NEFT.....
13. PAN -----

(ALL COLUMNS ARE MANDATORY, CLAIM WILL NOT BE PROCESSED IF LEFT BLANK)

Yours faithfully,

(Signature of the member)

(Signature of Trustee)

FORM-N

(LETTER OF AUTHORITY FOR PAYMENT OF ANNUITY)

The Manager(P&GS)
LIC of India
Delhi Divisional Office-1
Jeevan Prakash, 6th, 7th Floor,
25, K. G. Marg,
New Delhi-I 10001

Dear Sir

Re,: Master Policy No GSCA:

We hereby direct, authorise & empower you to pay on our behalf as our agent to the under mentioned members, who have left or retired from service, the respective pension amounts shown against their names in the list below after deduction of Income Tax and other taxes & duties, particulars of which have also been given in the list.

Membership No.	Name & Address of the member	Due date of pension	Amount of Pension	Income Tax net deduction if any	Net amount payable

We likewise direct, authorise & empower you to pay on our behalf and as our agent, to the under mentioned beneficiaries of deceased member the pension payments shown against their names in the list below after deduction of Income Tax and other taxes & duties, particulars of which have also been given in the list

Master Pol. Sr.No.	Name & Address of the beneficiary	RELATIONSHIP WITH THE MEMBER	DOB WITH AGE PROOF	NOMINEE BANK DETAILS (in case of death)	Net amount payable

We hereby admit and acknowledge that the above mentioned payments which shall be made by you shall be in full settlement of payments due to us and we hereby declare that receipts signed by the payee shall be sufficient, valid and legal discharge to you for the respective payments made to them and shall be fully binding on us as if the payments had. been made to us and the receipts signed by us.

Dated at _____ this _____ day of _____
2004 _____

Yours Faith fully,

(Signature of the Trustees)
For Self and on Behalf of the Co-Trustee
Of Superannuation Fund

(Signature of the Annuitant)

DISCHARGE RECEIPT

Received a sum of Rupees _____ (Rupees _____)
from the _____ in full and final
Settlement of my claims and demands under Master Policy No. _____ on my
resignation/retirement from the services on _____

Dated at _____ on this _____ day of _____ 2004

across
Rs. 1/-
Revenue
stamp

Name of the member :

Signature of the Member

WITNESS:

SIGNATURE _____

NAME _____

ADDRESS _____

DISCHARGE RECEIPT

Received a sum of Rupees _____ (Rupees _____)
From the _____ in full and final
Settlement of all our claims and demands in respect of Sh./ Smt. _____ Assurance no.
_____ under Master Policy No. _____ who expired/left services/retired on

Dated at _____ on this _____ day of _____ 2004

across
Rs. 1/-
Revenue
stamp

Signature of the Trustee

WITNESS:

SIGNATURE _____

NAME _____

ADDRESS _____

