



Ref: CO/ NB&R /369/2023

24/11/2023

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

Re : Underwriting guidelines for LIC's JEEVAN UTSAV (Plan No. 871)

This has reference to Product Development Department, CO Circular Ref: CO/PD/211 dated 24/11/2023 regarding introduction of LIC's Jeevan Utsav (Plan No. 871), Unique Identification Number (UIN) 512N363V01.

The underwriting guidelines for the plan, which will be available for sale both online with / without intermediaries and offline through intermediaries, are as under :-

1. Lives eligible

- a. The Plan is allowed to minor lives , major students, major male lives and major female lives.
However, proposals in respect of minor lives, major students, pregnant ladies and employer-employee scheme will be considered only through intermediaries.
- b. The plan is allowed to pregnant ladies with own income falling under group A (i) only, as detailed in CO circulars Ref: CO/ Actuarial / 2088/4 dated 30.10.2006 and NB&R/154/ 2016 dated 10.12.2016.
As already stated in point 'a' above, proposals on the life of pregnant ladies will be considered only through intermediaries.
- c. Plan is allowed to NRIs/ FNIOs as detailed in point 12 of this circular.
- d. Plan is allowed to major persons with disability (Physically challenged) provided they are gainfully employed.

2. Actual Sum Assured (ASA)

Actual sum assured under the Plan is to be taken as the Basic Sum Assured.

3. Sum Under Consideration (SUC)

The Sum Under Consideration (SUC) for the Plan 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 stated in point no. 2 above.

If LIC's New Term Assurance Rider is proposed along with the Base Plan, the Rider Sum Assured will be added to the Sum under Consideration (SUC).

4. Guidelines with regard to Covid-19

Guidelines with regard to Covid-19 are applicable as per CO circular ref : CO/NB&R/365/2023 dated 27.10.2023 (as amended from time to time).

5. LIC's New Term Assurance Rider, LIC's New Critical Illness Benefit Rider and LIC's Premium Waiver Benefit Rider

Rules regarding underwriting of LIC's New Term Assurance Rider, LIC's New Critical Illness Benefit Rider and LIC's Premium Waiver Benefit Rider are as laid down in the CO circulars Ref : U&R/112/2014 dated 05.11.2014, NB&R/156/2016 dated 20.12.2016 and CO/NB&R/225/2020 dated 31.01.2020 respectively.

6. Medical Examination

The plan will be allowed under any of our Non-Medical Schemes subject to the usual Non-medical limits and rules. For the purpose of Non medical limits, the Plan will fall under Group I.

If the proposer does not qualify for any of the Non-medical schemes, Medical examination has to be carried out and MER and Special Medical reports, applicable if any, must be called for as per rules.

7. Special Reports

Special reports will be as per the existing rules i.e. on the basis of Sum Under Consideration (SUC) and age as mentioned in the CO circulars ref : CO/NB&R/295/2021 dated 12.05.2021, CO/NB&R/ 303/2021 dated 05.07.2021 and Annexure-I of CO/NB&R/ 349/ 2022 dated 25.11..2022.

8. EMR Class

The plan is allowed to standard and substandard major lives attracting Extra Mortality Rating up to **Class X (Ten)**.

Minor lives within standard BMI ranges will be decided as per the FPSO as amended from time to time. Proposals of minor lives with BMI beyond standard ranges should be referred to NB & Actuarial, Zonal Office / NB&R, Central office, as per the FPSO (as amended from time to time), for individual consideration along with the recommendations of the Marketing Manager..

The plan is allowed to major Persons with disability (Physically challenged) provided they are gainfully employed.

Other rules related to underwriting of substandard lives, minor lives and physically challenged lives remain unchanged.

9. Age Proof

- The Plan is allowed to major male and female proponents submitting standard age proof and non-standard age proof subject to charging the requisite age proof extra as per rules.
- Standard age proof is a must for minor lives and major students.

All underwriting rules in respect of non-standard age proofs remain unchanged.

10. Financial Underwriting

For the purpose of financial underwriting, the Actual Sum Assured under the plan is to be taken as stated in point no.2 above for calculation of the Total Rated up Sum Assured (TRSA).

If LIC's New Term Assurance Rider and LIC's New Critical Illness Benefit Rider are opted for, the financial underwriting for these riders will be as specified in CO circulars Ref : U&R/112/2014 dated 05.11.2014 and NB&R/156/2016 dated 20.12.2016 respectively.

All other rules regarding financial underwriting remain unchanged.

11. Moral Hazard Report (MHR)

Proposals through intermediaries:

The Moral Hazard Report (MHR) is to be called for on the basis of the Sum Under Consideration (SUC) as per CO circulars ref: NB&R/ 152/2016 dated 05.12.2016, NB&R/244/2020 dated 04.02.2020, CO/NB&R/275/2020 dated 25.11.2020 and CO/NB&R/345/2022 dated 16.11.2022

Proposals without intermediaries (Digital Marketing):

The Moral Hazard Report (MHR) is to be called for on the basis of Sum Under Consideration as mentioned in CO circular ref: CO/NB&R/329/2022 dated 11.03.2022

All rules regarding calling of MHR remain unchanged.

12. Non Resident Indians & Foreign Nationals of Indian origin

- a. The plan is allowed to Non Resident Indians (NRIs) and Foreign Nationals of Indian Origins (FNIOs) residing in countries falling under residence Groups III to V only.
As specified in CO circulars Ref: NB&R/145/2016 dated 23.11.2016 and NB&R/189/2018 dated 03.10.2018 requisite residence extra will be charged for NRIs and FNIOs residing in countries falling under residence groups III and IV. This residence extra will be duly rated up as stated in point no. 14 of this circular.
HIV report is to be called for NRIs and FNIOs residing in certain countries falling under residence groups III and IV as specified in CO circular Ref: NB&R/145/2016 dated 23.11.2016.
- b. The plan is also allowed to Juvenile lives and housewives (NRIs as well as FNIOs) residing in countries falling under residence Groups IV & V only subject to maximum sum assured limits as applicable to the respective residence groups and within the normal limits of maximum sum assured applicable to Juvenile lives and housewives. As detailed in point 'a' above, requisite residence extra is to be charged for Juvenile lives and housewives (NRIs as well as FNIOs) residing in countries falling under residence group IV. Also, as detailed in point 'a' above, HIV report is to be called for Juvenile lives and housewives (NRIs as well as FNIOs) residing in certain countries falling under residence group IV as specified in CO circular Ref: NB&R/145/2016 dated 23.11.2016. As stipulated in the said CO circular Ref: NB&R/145/2016 dated 23.11.2016 HIV report will be required for Juvenile lives (NRIs as well as FNIOs)

residing in certain countries falling under residence group IV only if the TRSA exceeds 50 lacs.

- c. The plan is allowed to NRIs of residence group V under the Preferred Non-medical Scheme. and the Special Non-medical Scheme. The plan is allowed to FNIOs of residence group V under the Preferred Non-medical Scheme.
- d. The plan is allowed under mail order business to NRIs, FNIOs possessing valid OCI card and minor lives, who are FNIOs (by virtue of birth in foreign country) of residence group V only as specified in CO circular Ref : CO/NB&R/314/2023 dated 11.10.2021.

All other underwriting rules regarding NRIs, Foreign Nationals of Indian Origin and Mail Order business remain unchanged.

13. Occupation / Avocation

The occupation /avocation extra is to be charged as per Annexure 1 to CO circular ref: CO/NB&R/254/2020 dated 26.05.2020 as amended from time to time to male and female lives pursuing hazardous occupations/ avocations. These extras are to be duly rated up as given in point No. 14 of this circular.

LIC's New Critical Illness Benefit Rider is not allowed to proponents attracting occupation and / or avocation extra.

14. Rating up factor for standard extras

The rating up factors for standard extras like residence extra, occupation extra etc. for the base plan and LIC's New Term Assurance Rider are given in the enclosed Annexure.

15. Keyman Insurance/ Partnership Insurance/ Employer Employee scheme

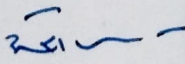
The plan is not allowed under Key Man Insurance and Partnership Insurance. However, the plan is allowed under Employer- Employee scheme only through intermediaries.

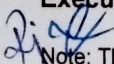
All rules regarding underwriting of proposals under the Employer Employee scheme remain unchanged.

16. KYC/ PMLA

KYC / PMLA norms are to be strictly adhered to.

The above underwriting instructions come into force w.e.f. 29.11.2023.


Executive Director (New Business & Reinsurance)

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