



# NATIONAL FEDERATION OF INSURANCE FIELD WORKERS OF INDIA

REGISTERED UNDER TRADE UNION ACT, 1926 (Reg. No.ALC/KARYASAN-17/11295)

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NFIFWI/311/2023-25

Date: 13-12-2023

To,

**The Managing Director,**

Life Insurance Corporation of India

Central Office, 'Yogakshema', Mumbai.

Respected Sir,

**Re: Regarding CO circular No. CO/NB&R/367/2023 dated 28<sup>th</sup> November 2023.**

By the provisions of the circular captioned above the capturing NEFT details are made mandatory at the time of completion of every proposal where the annualized premium comes Rs. 50000/- & above. For this purpose, submission of cancelled cheque leaf is compulsory as per this circular. In this regard we intend to bring to your kind notice that in the rural area of India many people never use cheque books, they are not yet that literate. Also, in urban areas bank account holders use the online modes (NEFT/RTGS) for remitting money, so most of them do not use cheque books. Considering these facts some solution needs to be induced. For this we request you to allow a properly attested xerox copy of bank passbook as a proof for NEFT details of the policy holder. Please, do the needful and issue a fresh circular regarding this.

**With best regards,**

Yours Sincerely,

(Vivek Singh)

Secretary General – NFIFWI