



**Central Office "Yogakshema", Marketing-SBA, Jeevan Bima Marg, Mumbai- 400 021**

Ref: CO/MKTG/LICA/FY2023-24/6

Date: 02.02.2024

**All Zonal Managers, Regional Managers(Mktg),  
Senior Divisional Managers & Branch In-charges,**

**Re: Modification in Productivity Incentive Payable to LIC Associate(LICA)**

LIC Associate(LICA) Scheme, 2016 was introduced vide CO circular Ref: MKTG/ZD/15/2016 dated 17.06.2016 which provides for payment of Productivity Incentive to LICAs under heading (F), Benefits & Allowances subject to satisfying all eligibility conditions.

Productivity Incentive is payable to LICAs at the end of the review year which is from 1<sup>st</sup> April to 31<sup>st</sup> March of the financial year.

**The following modifications related to P.I. payments has been done as under;**

- 1: The Competent Authority has decided to modify the qualifying condition for payment of Productivity Incentive as provided under CO circular Ref: CO/MKTG/LICA/2020-21/11 dated 02.02.2021. **The condition 4 of the said Circular which is mandatory to qualify for getting P.I. has been modified as under;**

**"LICA has to procure First Premium of Rs 1 Crore OR 400 Policies during the relevant review year".**

2. Further, there is inclusion of Additional Productivity Incentive to LICAs over and above the basic PI for High Performance in the review year as detailed hereunder:

Additional Productivity Incentive for High Performance	NOP/FPI	ADDITIOANAL P.I.	
	8000 & Above NOP (OR) 8 Crores & Above FPI	10%	
	5000 & Above NOP (OR) 5 Crores & Above FPI	6%	
	3000 & Above NOP (OR) 2 Crores & Above FPI	4%	

*f* *ef* *ly*

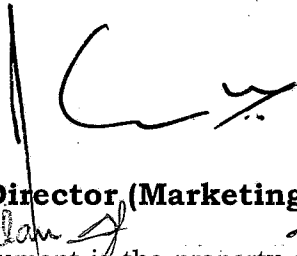
3. The Allowances for **High Performing Club Agents** under LICAs have been added which was not there earlier.

<b>On Qualifying for</b>	<b>Allowances (Rs)</b>
<b>Elite Club</b>	<b>50,000/-</b>
<b>Galaxy Club</b>	<b>18,000/-</b>

4. Allowance for **sponsoring New Agents and completion of minimum business** in the review year has also been modified from Rs 1000 to Rs 2,000/- per Agent.

**All other conditions governing the eligibility criteria qualifying for the productivity incentive and the Allowances of productivity incentive remain unchanged.**

**The Circular will come into force w.e.f, 1.4.2024.**



**Executive Director (Marketing/PD) & CMO**

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