



CRM /Payment Department, Central Office.
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24th January 2020

To
All Zonal Managers,
All Regional Managers (CRM),
All Sr./Divisional Managers,
M.D.C.,Z.TC., Audit & Inspection.

Re: Applicability of Suicide Clause from Date of Revival

For Plans introduced on or after 01.01.2014 the period of Suicide Clause is applicable from the date of risk and also from the date of revival.

As per the Policy conditions and Product Regulations:

A: If the Premium is not paid before the expiry of the days of grace the Policy lapses.

B: Lapsed policy can be revived within a period of 2 consecutive years (now revised to 5yrs for non linked policies and 3 years for linked policies) from the date of first unpaid premium but before the end of policy term on payment of all the arrears of premium together with interest (compounding half-yearly) at such rate as fixed by the Corporation from time to time, subject to submission of satisfactory evidence of continued insurability.

From the above and the Board approved Underwriting Policy, it can be inferred that the revival of the lapsed policy may be carried out based on DGH/Medical Report / Special Reports or waiving such requirements. It is hereby clarified that if Premium is received after the days of grace, irrespective of whether evidences of continued insurability are obtained from the policyholder or waived it shall be treated as revival. As such the payment of premiums made after the days of grace (even during the claim concession period) shall be treated as revival for the purpose of applicability of suicide clause.

The above mentioned conditions shall be applicable for the policies issued on or after 01.01.2014. Already decided cases need not be reopened. The necessary provisions have been made in the module vide update 19.42

However the classification of death claim as early or non early, will be as per existing practice

Kindly bring this to the notice of all the Offices under your jurisdiction.

Executive Director (CRM/Payment)