



LIFE INSURANCE CORPORATION OF INDIA
(ESTABLISHED BY THE LIFE INSURANCE CORPORATION ACT, 1956)

LIC'S JEEVAN AKSHAY-VI (UIN: 512N234V04)

Whereas the LIFE INSURANCE CORPORATION OF INDIA (hereinafter called "the Corporation") has received a Proposal and Declaration for the purchase of an Immediate Annuity under the "LIC's Jeevan Akshay-VI Plan" and the said Proposal and Declaration with the statements contained and referred to therein, which the Proposer named in the Schedule referred to herein below has agreed shall be and are hereby declared to be the basis of this Annuity Contract and has received the purchase price for an Annuity amount and on the terms stated in the said Schedule.

Now this Policy Witnesseth that in consideration of the purchase price paid, the Corporation will pay either at its office where this policy is serviced or at some of its other office the annuity and Purchase Price (if payable) as specified in the said Schedule, but without interest, to the person/persons to whom the same is / are therein expressed to be payable upon proof to the satisfaction of the Corporation being furnished, in respect of each instalment, that the instalment in question has become payable and also in respect of the happening of the event on which the purchase price is to become payable in terms of the said Schedule, and the title of the person/persons claiming to receive the instalment / purchase price.

But where the annuity ceases or determines on the death of the annuitant, no part of the said Annuity shall be payable or paid for such time as may elapse between the date of payment immediately preceding the death of annuitant and the day of his/her death, the subsistence of life of the annuitant at twelve o'clock on the day on which the said annuity falls due being duly certified from time to time in such manner as the Corporation may require.

And it is hereby declared that this policy shall be subject to the Conditions and Privileges printed on the back hereof, and that the schedule hereto and every endorsement placed on the policy by the Corporation shall be deemed part of the policy.

SCHEDULE

DIVISIONAL OFFICE:

BRANCH OFFICE:

Policy No.:	Plan No.:	Amount of annuity instalment: (Rs.)	Purchase Price: (Rs.)
Date of Commencement:			
Name and Address of Annuitant :	Proposal No. : Date of proposal: Age of the Annuitant : Date of Birth : Whether age admitted : Mode of payment of annuity: Date of 1 st annuity payment: Due date :		
Nominee (under Section 39 of the Insurance Act, 1938) of Annuitant and Relationship:	Name of spouse: If Nominee is a minor, the name of the Appointee:		
Type of Annuity:			
Benefits payable and events on the happening of which they are payable: As per details mentioned overleaf.			

In Witness Whereof these presents have been stamped and signed on behalf of the corporation at the above-mentioned branch office whose address is given below and to which all communications relating to the policy should be addressed:

Date:

Examined by:

Form No.:

p. Chief/Sr./Branch Manager

Agency Code

Agency Name

Agent's Mobile Number/ Landline Number

Benefits payable and events on the happening of which they are payable:

Type of Annuity	To whom annuity payable	Event on happening of which annuity cease or determines
<ul style="list-style-type: none"> • Annuity for life • Annuity with return of purchase price • Annuity for life with increasing at a simple rate of 3% p.a. 	To the annuitant.	On death of the annuitant
<ul style="list-style-type: none"> • Annuity guaranteed for 5,10,15,20 years and for life thereafter 	To the annuitant. If the death of the annuitant occurs during the guaranteed period, annuity payable to the nominee.	On death of the annuitant or on expiry of the guaranteed period whichever is later.
<ul style="list-style-type: none"> • Annuity for life with a provision for 50% / 100% of the annuity to the spouse on death of the annuitant. • Annuity for life with a provision for 100% of the annuity to the spouse on death of the annuitant with return of purchase price on death of last survivor. 	To the annuitant and on death of the annuitant to the surviving named spouse.	On death of the last survivor.

To whom the purchase price or annuity for the guaranteed period, if any, subsequent to the death of the annuitant is payable wherever applicable.

To the Annuitant's nominee or to the Proving Executors or Administrators or other legal representatives of the Annuitant who should take out representation to his / her estate or limited to the monies payable under this policy from any court of any State or territory of the Union of India

CONDITIONS AND PRIVILEGES WITHIN REFERRED TO:

1. **Forfeiture in certain events** : In case any condition herein contained or endorsed hereon shall be contravened, or in case it shall hereafter appear that any untrue or incorrect averment is contained in the proposal and declaration herein mentioned, or in the statements referred to therein, have not been truly and fairly stated or that any material information has been withheld, then and in every such case but subject to the provisions of Section 45 of the Insurance Act, 1938, wherever applicable, this policy shall be void, and all claims to any benefit, in virtue hereof shall cease and determine and all moneys that have been paid in consequence hereof shall belong to the Corporation, excepting always in so far as relief is provided in terms of the privileges herein contained or may be lawfully granted by the Corporation.
2. **Claim:** The amounts due under this policy are payable at the office of the Corporation where this policy is serviced; but the Corporation has absolute discretion to fix, at any time, any alternative place of payment.
3. **Service Tax:** Service tax, if any, shall be as per the Service Tax Laws and the rate of service tax as applicable from time to time.

The amount of service tax as per the prevailing rates shall be payable by the policyholder along with the purchase price.

4. **Surrender:** The policy shall not acquire any surrender value.
5. **Loan:** No loan is payable under this policy.
6. **Nomination:** Notice of change of nomination should be submitted for registration to the office of the Corporation where this policy is serviced. In registering a nomination, the Corporation does not accept any responsibility or express any opinion as to its validity or legal effect.
7. **Assignment:** No assignment is allowed under this policy.
8. **Normal requirements for benefit payable on death of the annuitant:** The normal documents which the claimants shall submit while lodging the claim in case of death of the Annuitant shall be the claim form, as prescribed by the corporation, accompanied with original policy document, proof of title, proof of death, whichever is applicable, to the satisfaction of the Corporation. If the age is not admitted under the policy, the proof of age of the Annuitant shall also be submitted.
This condition applies in case the option exercised is for (i) a guaranteed period and death of the annuitant takes place before expiry of the guaranteed period; (ii) annuity for life with return of purchase price on death of annuitant; (iii) annuity for life with a provision of 50% / 100% of the annuity to spouse for life on death of the annuitant,(iv)annuity for life with a provision of 100% of the annuity to spouse on death of the annuitant with return of purchase price on death of last survivor.
9. **Cooling off period:** If you are not satisfied with the “Terms and Conditions” of the policy, you may return the policy to us within 15 days from the date of receipt of the Policy Bond. On receipt of the policy we shall cancel the same and the amount of premium deposited by you shall be refunded to you after deducting the charges for stamp duty.

Section 45 Of Insurance Act 1938 :

No policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life assured was incorrectly stated in the proposal.

Note:

In case you have any complaint/grievance, you may approach Grievance Redressal Officer/Ombudsman whose address is as under:

Address of Grievance Redressal Officer

Address of Ombudsman

Note: In case of dispute in respect of interpretation of these terms and conditions and special provisions/conditions the English version shall stand valid.

YOU ARE REQUESTED TO EXAMINE THIS POLICY, AND IF ANY MISTAKE BE FOUND THEREIN, RETURN IT IMMEDIATELY FOR CORRECTION.