



LIFE INSURANCE CORPORATION OF INDIA
(Established by the Life Insurance Corporation Act, 1956)

Proposal Form No 503

Proposal Form for LIC's Jeevan Shanti

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|--|--|--|------|
| Instructions to be fill up Proposal Form: 1. This form is to be completed in BLOCK LETTERS by the Proposer and the Annuitant. 2. Insurance is a contract of utmost good faith which requires all material facts to be disclosed to the Insurance Company. 3. If the Proposer or Annuitant signs this proposal in vernacular or puts his/her thumb impression upon it, then the respective declaration must be completed. 4. Answer should be legible. Questions should be answered in 'Yes' or 'No'. (Strokes/dots/ dashes/ leaving the questions unanswered will not be accepted). Details needs to be provided in case of affirmative answers. 5. The Proposer and the Annuitant must countersign any cancellation or alterations made in this form. White ink must not be used. | | Photograph of Annuitant/ Primary Annuitant | |
| | | Photograph of Secondary Annuitant | |
| Are you registered with LIC Portal: Yes/ No If Yes, give Customer ID : _____ If No, give E-mail ID: _____ | | Inward No. | Date |
| | | | |
| To be filled by Agent: Divisional Office:Branch Office:..... DO/CLIA Code No. /Mentor & Mobile No.: Agent's/ Specified Person's/ DSE's/ Sup. Agent's Name & Code No. & Mobile No. :..... Licence No.: Date of Expiry : | | For Office Use: Proposal No: Amount of Deposit: B.O.C. No.: Date: | |

1. Details of Proposer/Annuitant/Primary Annuitant:

| Particulars | Details of Proposer/ Annuitant / Primary Annuitant (in case of joint life annuity option) |
|--|--|
| a) Name in full of the person proposing to purchase the Annuity | |
| b) Father's Name | |
| c) Sex: | Male ___ Female ___ Third Gender ___ |
| d) Relationship with - Annuitant / Primary Annuitant - Secondary Annuitant | |
| e) Nationality | |
| f) Address for Communication | |
| Residential Tel. No. Official Tel. No. Mobile No. | |
| g) Residential Address (if different from above) | |
| Telephone No. (with STD Code) | |
| h) E-mail Address | |
| i) Date of Birth | |
| j) Age at last birthday | |
| k) Age Proof submitted | |
| l) Place of birth | |
| m) Marital Status | |
| n) Present Occupation | |
| o) Nature of duties | |
| p) Annual Income | |
| q) Source of Income | |
| r) Are you income tax assessee? | |
| s) PAN No. | |
| t) Aadhar No. | |
| u) Are you registered under GST Act? If yes, provide GSTIN | Yes/No : |
| Specimen Signature | |

2. Particulars of Primary and Secondary Annuitant, if applicable:

| Particulars | Annuitant/Primary Annuitant (If different from Proposer) | Secondary Annuitant(in case of joint life annuity option) |
|--------------------|---|--|
| a) Name in full | | |

| | | |
|---|---------------------------------|---------------------------------|
| b) Father's Name | | |
| c) Sex: | Male__ Female__ Third Gender __ | Male__ Female__ Third Gender __ |
| d) Relationship with Secondary/ Primary Annuitant | | |
| e) Nationality | | |
| f) Address for Communication | | |
| Residential Tel. No. Official Tel. No. Mobile No. | | |
| g) Residential Address (if different from above) | | |
| Telephone No. (with STD Code) | | |
| h) E-mail Address | | |
| i) Date of Birth | | |
| j) Age at last birthday | | |
| k) Age Proof submitted | | |
| l) Place of birth | | |
| m) Marital Status | | |
| n) Present Occupation | | |
| o) Nature of duties | | |
| p) Annual Income | | |
| q) Source of Income | | |
| r) PAN No. | | |
| s) Aadhar No. | | |
| t) Are you registered under GST Act? If yes, provide GSTIN | Yes/No : | Yes/No : |
| Specimen Signature | | |

3. Annuity Option:

(a) Whether opting for Immediate Annuity or Deferred Annuity: _____

(b) Please indicate the type of annuity (Choose (✓) only one out the given options).

| Types of Annuity | Annuity Option | |
|--------------------------|--|--|
| Immediate Annuity | Option A: Immediate Annuity for life | |
| | Option B: Immediate Annuity with guaranteed period of 5 years and life thereafter | |
| | Option C: Immediate Annuity with guaranteed period of 10 years and life thereafter | |
| | Option D: Immediate Annuity with guaranteed period of 15 years and life thereafter | |
| | Option E: Immediate Annuity with guaranteed period of 20 years and life thereafter | |

| | | |
|-------------------------|--|--|
| | Option F: Immediate Annuity for life with return of Purchase Price | |
| | Option G: Immediate Annuity for life increasing at a simple rate of 3% p.a | |
| | Option H: Joint Life Immediate Annuity for life with a provision for 50% of the annuity to the Secondary Annuitant on death of the Primary Annuitant | |
| | Option I: Joint Life Immediate Annuity for life with a provision for 100% of the annuity payable as long as one of the Annuitant survives | |
| | Option J: Joint Life Immediate Annuity for life with a provision for 100% of the annuity payable as long as one of the Annuitant survives and return of Purchase Price on death of last survivor | |
| Deferred Annuity | Option 1: Deferred annuity for Single life | |
| | Option 2: Deferred annuity for Joint life | |

(b) Mode of annuity installment to be paid: Yearly/Half-Yearly/Quarterly/Monthly

(c) Please state either the

i. Purchase Price Rs. _____
OR

ii. Amount of annuity instalment Rs. _____

(d) Deferment Period (if Deferred Annuity is opted): _____ years

4. Nominee(s) of to whom benefits, if any, are to be paid under the policy in case of death of the Annuitant/Primary Annuitant and Secondary annuitant (in case of Joint life annuity option):

| Name of Nominee | Relationship to the Annuitant/ Primary Annuitant | Percentage of Share | Age | Address |
|-----------------|---|------------------------|-----|---------|
| | | | | |
| | | | | |
| | | | | |

If nominee is minor / handicapped dependant or If handicapped dependant is Second Annuitant, details of Appointee:

| Appointee's full name and address | Relationship to the nominee | Age | Signature of appointee as token of consent |
|-----------------------------------|--------------------------------|-----|---|
| | | | |

5. Options available for payment of Death Benefit to nominee(s) (Under Immediate Annuity - Option F and J, and Deferred Annuity - Option 1 and 2):

(Choose (✓) only one out the given options).

| | | |
|----|--|---|
| a. | Lumpsum Death Benefit | |
| b. | Annuitisation of Death Benefit (If the proposal is being taken for the benefit of Divyangjan and Purchase Price is < Rs.1,50,000/-, this option is compulsory.) | Whether annuitisation required for: Full / Part of the benefit amount payable. If in part, specify the percentage of benefit: _____ |
| c. | In installment | |
| | (i) Period to take Death Benefit in installment (in years): | 5 / 10 / 15 |
| | (ii) Whether option to take Death Benefit in installment is required for: | Full/ Part of the proceeds |
| | (iii) If in part, specify the amount/percentage of benefit proceeds: | Absolute Amount: _____ Percentage of benefit proceeds: _____ |

| | |
|-----------------------------------|--|
| (iv) Mode of Installment payment: | Yearly/ Half- yearly/ Quarterly/ Monthly |
|-----------------------------------|--|

6.

| | Proposer/ Annuitant / Primary Annuitant | Annuitant / Primary Annuitant (If different from proposer) | Secondary Annuitant |
|---|---|--|------------------------|
| a. Are you a Politically Exposed Person (PEP) OR are you a family member or close relative of Politically Exposed Person? [As per RBI guidelines PEPs are the individuals who are or have been entrusted with prominent functions in a foreign country] | | | |
| b. Have you ever been or are currently being investigated, charge sheeted, prosecuted or convicted in respect of any criminal/ civil offences in any court of law in India or abroad? | | | |

7. Personal History and current status of health: (To be answered only when Deferred Annuity is opted for):

I) What has been your usual state of health? (tick one of the options)

| Annuitant/ Primary Annuitant | Secondary Annuitant |
|--|--|
| a) Good | a) Good |
| b) Taken treatment in the past for more than one month | b) Taken treatment in the past for more than one month |
| c) Currently undergoing any treatment | c) Currently undergoing any treatment |
| d) Physically Handicapped | d) Physically Handicapped |

II) If answer to Q 7 I is not a), please give details as below:

| Details | Annuitant/ Primary Annuitant: | Secondary Annuitant: |
|---|-------------------------------|----------------------|
| i. Nature/ cause of disease/illness/ Nature and cause of deformity- ii. Nature of Treatment iii. Duration of treatment iv. When the illness/ disease was detected iv. Whether the treatment is still continued v. Any other information related to above | | |

III) Please state exact height in cms, and weight in kgs. (without shoes):

Annuitant/ Primary Annuitant: Height (in cms): _____ Weight (in Kgs): _____

Secondary Annuitant: Height (in cms): _____ Weight (in Kgs): _____

8. If this proposal is being taken for the benefit of dependant Divyangjan (handicapped dependant)?

If yes, please state

- i) Whether the Divyangjan (handicapped dependant) is a nominee? (under a Single Life proposal) **or**
- ii) The Divyangjan (handicapped dependant) is a Secondary Annuitant (under Joint Life Immediate Annuity)

9. Have you understood fully the terms & conditions of the plan you propose to take?
10. Whether you want to receive the policy bond through the Agent /Development Officer? Yes/ No

I, _____, hereby authorize my Agent/Development Officer, Shri/Smt./Kum. _____ to collect the policy bond on my behalf.

Signature of the proposer/Annuitant/ Primary Annuitant

DECLARATION BY PROPOSER AND THE ANNUITANT(S)

I/Wedo hereby declare that the foregoing statements and answers are true and complete in every particular and do agree and declare that these statements and this declaration shall be the basis of the contract of annuity between me/us and the Life Insurance Corporation of India. In case of fraud, misrepresentation and suppression of material facts the policy contract shall be treated in accordance with the Section 45 of Insurance Act, 1938 as amended from time to time”.

Dated at.....on theday of.....20

| | |
|---------------------------|---|
| Signature of Witness..... | |
| Name of Witness | Signature or Thumb impression of the Proposer |
| Occupation | (the person proposing to purchase the annuity) |
| Address | |
| | |
| | Signature or Thumb impression of the Annuitant/ Primary Annuitant |
| | |
| | Signature or Thumb impression of the Secondary Annuitant |

1. **Declaration by the person filling in the form (In case form is filled up/signed in a language different from that of the Proposal Form or in case the proposer/ Annuitant/ Primary Annuitant/Secondary Annuitant is person with disability (PWD) where he/she is not able to fill the proposal form himself/ herself.)**

“I hereby declare that I have fully explained the above questions to the Proposer/ Annuitant/ Primary Annuitant/ Secondary Annuitant and I have truthfully recorded the answers given by the Proposer/ Annuitant/ Primary Annuitant/ Secondary Annuitant and Proposer/ Annuitant/ Primary Annuitant/ Secondary Annuitant has affixed the thumb impression/ signature as below after fully understanding the contents thereof.”

Name of the Declarant: _____ Signature: _____
Address of the Declarant: _____

“I certify that the contents of the form and documents have been fully explained to me by (Name, Designation, occupation) Mr. / Mrs.: _____ and I have understood the significance of the proposed contract.

Signature or Thumb impression of the Proposer

Signature or Thumb impression of the Annuitant/ Primary Annuitant

Signature or Thumb impression of the Secondary Annuitant

2. In case proposer/Annuitant/ Primary Annuitant/Secondary Annuitant is / are illiterate the thumb impression of the proposer/Annuitant/ Primary Annuitant/Secondary Annuitant should be attested by a person of standing whose identity can easily be established , but unconnected with the Corporation and this declaration should be made by him .

“ I hereby declare that I have fully explained the above questions and contents of the proposal form to the proposer/Annuitant/ Primary Annuitant/Secondary Annuitant in _____ language and that the proposer/Annuitant/ Primary Annuitant/Secondary Annuitant has affixed the thumb impression above after fully understanding the contents thereof .”

Name and address of the Declarant: _____

Signature _____

Section 45 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud :
- Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and the materials on which such decision is based.
- Explanation I - For the purpose of this sub section, the expression “fraud” means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy :
- (a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- (b) The active concealment of a fact by the insured having knowledge or belief of the fact ;
- (c) Any other act fitted to deceive ; and
- (d) Any such act or omission as the law specially declares to be fraudulent.
- Explanation II – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.
- (3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:
- Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
- Explanation: A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be agent of the insurer.
- (4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:
- Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:
- Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.
- Explanation – For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.
- (5) 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 insured was incorrectly stated in the proposal.’

Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the Insurance agent satisfies the prescribed conditions establishing that he is a bonafide Insurance Agent employed by the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Signature of the Annuitant/ Primary Annuitant

MANDATE FORM

(To be filled in separately for each policy)
To receive payments through NEFT

1. (a) Policy No./BOC: _____ Date: _____
Purchase Price Rs.: _____
Annuity: _____ Date: _____
- (b) Name of Annuitant/Primary Annuitant: _____
2. Particulars of Bank A/c.
- a. Bank Name: _____ Branch Name: _____
Address: _____

- b. Telephone No. of Annuitant/Primary Annuitant
(i) Mobile _____ (ii) Residence: _____
- c. Annuitant/Primary Annuitant's E-Mail Address: _____
- d. Account Type-(Saving Bank Account/Current Account/ Cash credit): _____
- e. Account No. (as appearing on the Cheque Book): _____
- f. IFSC code of the bank -----
- g. Do you want to receive SMS/E-mail alert on payment of annuity to your A/C: Yes / No

(Enclose a Original cancelled cheque leaf with Annuitant's name printed on it **OR** If annuitant's name is not printed on the original cheque leaf, then send original cancelled cheque along with the photocopy of the first page of the Annuitant's bank passbook showing Name, core banking A/C number and IFSC code.)

I, hereby, declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for the reasons of incomplete or incorrect information, I would not hold the corporation responsible.

Date: _____

Signature of the Annuitant/ Primary Annuitant

Addendum to Proposal Form for LIC's e-services
(Fields marked with asterisk (*) are compulsory)

(a) Do you wish to avail LIC's e-services for your Policy through the Customer Portal of L.I.C. of India?
YES / NO

(b) Are you already registered with customer portal of LIC of India? YES / NO

(c) If yes, please provide Policy Number of one of the policies enrolled on the customer portal:

| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
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|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

(d) Your e-mail id for future correspondence (*)

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(e) Your Mobile Number (*) :

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(f) PAN Number:

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(g) Passport Number:

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(h) UID (Aadhaar) Number:

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(It is mandatory to provide either PAN No, Passport No or UID No. for availing LIC's e services)

Date : _____

Signature of the Proposer

Place : _____

Name of Proposer : _____

Agent's Report

- (a) How long do you know the Annuitant/Primary Annuitant and Secondary Annuitant? _____
- (b) What is the approximate age of the Annuitants in your opinion? _____
- (c) Do you recommend the acceptance of the Proposal? _____
- (d) Have you explained fully the terms and conditions of the plan to the proposer? _____
- (e) Marks of identification of Annuitant/Primary Annuitant _____

I am satisfied with the identity of the party and on the basis of my independent enquiries, I hereby declare that the foregoing statements are true and correct to the best of my knowledge and belief.

Further, I declare that the above proposal is secured by me and that I have fully explained the contents of the proposal form to the proposer.

Dated at.....on theday of.....20

.....
Signature of the agent