

Ref: CO/ NB&R / 315 /2021

25th November , 2021

To,

All HODs of Central Office,
 All Zonal Offices,
 All Divisional Offices, All P&GS Units,
 All Branch Offices & Satellite Offices,
 Audit & Inspection Depts, MDC, ZTCs, STCs.

Re: Revision in Underwriting Guidelines of Minor Lives and Major Students

This has reference to NB & R Circular, CO/NB&R/144/2016 dated 23.11.2016 on underwriting of Minor Lives.

In view of the increased Non Medical Limits for Major Students, revision in MOB guidelines etc., we are receiving several references for reviewing the Maximum TRSA allowed to Minor Lives without Matching Insurance on the lives of Parents. It has been decided to revise the limits as under:-

1. Increase in Maximum Insurance cover to Minor Lives from 10 lakhs to 25 lakhs without insisting on Matching Insurance on the lives of Parents where PWB is not opted.
2. Increase in Maximum Insurance cover to Minor Lives from 25 lakhs to 50 lakhs without insisting on Matching Insurance on the lives of Parents where PWB is opted.
3. Increase in Maximum Insurance cover to Major Students from 25 lakhs to 50 lakhs without insisting on Matching Insurance on the lives of Parents.

Thus the limits for granting Maximum Insurance cover without Matching Insurance on lives of Parents is revised as under :-

Lives	PWB	Existing Limits	Revised Limits
Minor Lives	PWB not opted	10 lakhs	25 lakhs
Minor Lives	PWB opted	25 lakhs	50 lakhs
Major Students	Not applicable	25 lakhs	50 lakhs

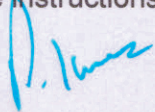
As per the existing guidelines, depending on SUC, MHR by Competent Authority must be obtained. Additionally, where matching insurance on lives of Parents is not adequate, a Special MHR (Questionnaire) (Annexure A) in the prescribed format is to be completed by Chief Manager / Marketing Manager. All such cases should be referred to NB & Actuarial, ZO / NB & R, CO as per FPSO.

Proposals with Total Rated up Sum Assured (TRSA) more than Rs 200.00 lakhs are to be referred to NB & R Department, Central Office.

All other existing underwriting guidelines regarding Minor Lives and Major Students remain unchanged.

Further there is no change in the existing underwriting guidelines for Major Lives (up to 30 years of age) who are well qualified but who have not started earning.

The above instructions will come into force with immediate effect.



Executive Director (New Business & Reinsurance)

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