

**DEPARTMENT OF POSTS  
POSTAL LIFE INSURANCE**

To,  
Sh/Smt- **GANGAVARAPU JAI SAI DEEP**  
S/W/D- **G SRINIVASA RAO**  
Address- **STAFF QUARTERS NO B1, JAWAHAR NAVODAYAVIDYALAYA**  
Village/Taluka- **BEHIND R I M S NSC AREA, PRAKASAM**  
District/City- **ONGOLE**  
State/Country- **Andhra Pradesh, INDIA**  
Pincode- **523001**  
Mobile- **8106812015**  
Email- **jaisaideep17@gmail.com**

**Welcome Letter**

Dear Sh/Smt- GANGAVARAPU JAI SAI DEEP

We take this opportunity to thank you for choosing India's oldest insurance scheme operated by the Government of India. The Postal Life Insurance was established in the year 1884 and since then had been providing insurance services flawlessly.

By choosing "PLI" you have become one of the privileged members of India Post. I take this opportunity to brief you about your policy and the services you can avail with the policy you are holding.

You have purchased Santosh policy which has a sum assured for Rs.2000000 and your policy will mature on 11/08/2060. Your acceptance letter is enclosed. You are covered under this policy w.e.f 11/08/2022 and your Policy number is 0000006725353.

You will be happy to note that with Santosh policy, you are entitled for Income tax rebate under 80-C, "take /cannot take loan against the policy, and can/cannot surrender the policy under certain conditions. I am enclosing the detailed benefits you will get after availing this policy.

As a privileged member you get the facility of rebate for 6 monthly /12 monthly premium deposits. As on record, you have availed the nomination facility and nominated G SRINIVASA RAO.

As part of the citizen outreach, you can now deposit the premium through Postal Life Insurance online Portal <https://pli.indiapost.gov.in> and keep track of all your policies online. You can merge other policies of PLI and pay the premium together, hassle-free.

PLI is now serviceable through the call centre too by dialing 18002666868 and for any service request you can use our automated Interactive Voice Response System (IVRS) facility too. Our portal is fully equipped with the latest ICT technology and you will get the service request resolved through our portal. You can follow us on social media on Facebook, Twitter and Instagram by following the universal handle **@postalinsurance**.

**We would like to thank you once again for choosing Postal Life Insurance.**

**With Regards,**

**Scan Signature**

Name- Incharge

Designation- Central Processing Centre (CPC)



Death Benefits :

On the death of Life Assured during the policy term, provided the policy is in-force, the sum assured plus accrued bonus and Terminal Bonus, if any will be payable and the policy gets terminated immediately. Death Benefit will be payable after recovering all outstanding premiums due and unpaid in the policy year in which death occurs.

Limits in Death Claims: If this policy has been taken under non-medical scheme and death of the insured occurs before completion of one year or after one year but before completion of two years or after two years but before completion of three years from the date of acceptance, then only 35% or 60% or 90% respectively of sum assured, as the case may be, along with bonus accrued shall be payable to the nominee(s)/ legal heir(s).

Maturity Benefits :

On survival of Life Assured till the end of policy term and provided that all the Premiums have been paid and the Policy is in force, the Basic Sum Assured plus accrued bonus declared from time to time will be payable at the end of the policy term. For example :-

Name of the Policy	Policy holder's Age	Sum Assured	Bonus Rate EA	Bonus per annum
PLI Endowment Assurance	25	Rs. 10 lakh	Rs. 52/-*	52000

Maturity Age	Duration of the Policy	Total Sum Assured	Total Accumulated Bonus*	Maturity Amount
60	35	Rs. 10 lakh	Rs. 18.20 lakh	Rs. 28.20 lakh

\*Bonus is declared on yearly basis and amount in the table above is calculated on the bonus rate for the year in a PLI EA Policy.

Grace Period :

Premium shall be paid in advance on the first day of each month. However, grace period is allowed upto the last day of the month.

Freelook Cancellation :

The policyholder may get the policy cancelled within 15 days from the date of delivery of the acceptance letter/policy bond at the given address. On such cancellation premium paid by the policyholder will be refunded after deducting medical charges, if any, and proportionate premium till the date of application of cancellation.

Multiple Premium Payment Option :

PLI and RPLI policyholders can pay their premium at any post office across the country. In case of salaried employees, recovery of premia from salary is possible. Alternatively, premium may also be paid online at the customer portal <https://pli.indiapost.gov.in/> through debit/credit card, wallet, BHIM/UPI and net banking. Customer Portal offers a convenient any-time and any-where premium payment option to policyholders and allows policyholders to view the status of their policies on a real time basis.

Rebate Allowed on PLI/RPLI Premium Payment :

Admissible rebate @ 1% and 2% shall be given for (i) 6 months and (ii) 12 months or more advance deposits in PLI respectively. Admissible rebate @ 0.5%, 1% and 2% shall be given for (i) 3 months, (ii) 6 months and (iii) 12 months or more advance deposits in RPLI respectively. In addition, for every Rs. 20,000/- sum assured, a rebate of Rs. 1 is allowed every month in EA/WLA/AEA policies. In case of Yugal Suraksha policy a rebate of Rs. 1/- on policies of sum assured of Rs. 40,000/- and Rs.1/- for every Rs. 10,000/- of sum assured in excess of Rs.40,000/- will be given.

Revival of lapsed policy :

If the premia are not paid for 6 months in case of policy not completed 3 years from the date of acceptance, (or) 12 months in case of policy more than 3 years from the date of acceptance, then the policy becomes lapsed. This needs revival to make it active. Revival may be made on any number of occasions during entire term of the policy, provided a period of consecutive 5 (ve) years should not have passed from the date of rst unpaid premium. After credit of due premium with interest @12% per annum and a good health certificate, the policy can be revived. Revival amount may be paid in one lumpsum or in convenient installments not exceeding 12 installments.

Income Tax Rebate :

Income tax rebate is available under the section 80-C of Income Tax Act.

Nomination Facility :

Yes, nomination can be made for upto three (3) persons. A policyholder is advised to nominate person (s) to whom the sum assured shall become payable in the event of his/her death, so as to save his/her legal heirs the trouble and expense of obtaining legal title to the sum payable under the policy. If all nominees die before the policy matures for payment, the

amount secured by the policy shall be payable to the policyholder or his/her heirs/legal representative on the basis of prescribed legal documents as the case may be.

**Assignment of a Policy :**

Policies may be assigned by the policyholder either for valuable consideration, loan against policy or by way of gift.

**Conversion of a Policy :**

Conversion of PLI/RPLI policy means any alteration affecting the date of maturity of contract of insurance and includes not only alteration from WLA to EA but also ante-dating or post-dating of the maturity of an EA policy and consequent increase/decrease of premium.

**Loan Facility :**

Loan may be taken against (i) WLA and Convertible WLA policies after completion of 4 years and (ii) EA and YS policies after completion of 3 years. Loan is not available in AEA/10 year RPLI Policy and Children policy. Loan entitlement is calculated on a prexed proportion of the surrender value. Interest @ 10 % per annum is calculated on a six-monthly basis. Further, interest is payable once in six months

**Surrender of a Policy :**

Surrender facility is available after 3 years in case of WLA, EA, CWLA and YS policies. No surrender facility is available in case of AEA and Children policy. Surrender value depends on the surrender factor, type and term of policy. Surrendering any policy is always a loss. Bonus on the reduced sum assured is paid only if the policy is surrendered after 5 years.

**Provision of Appeal :**

An appeal may be preferred by the claimant against rejection of death claim to the next higher authority in Department of Posts.

**Customer Grievance Mechanism :**

A Policyholder can contact the nearest post ofce, Head Post Ofce (CPCs), ofce of Divisional Heads / Regional PMsG / CPMsG / CGM(PLI) for redressal of their grievances. Alternatively, policyholder can submit her/his grievance on CRM (Customer Relationship Management) portal <http://www.postallifeinsurance.gov.in/> or call on toll free number 18002666868.

**Do's and Don'ts**

**Do's**

1. Keep the policy bond in a safe place. It will be required at the time of maturity or Survival Benefit. You will also require it if you are availing a loan or want to assign your policy.
2. Please keep informed your spouse/Parents/Children as to where the policy is kept.
3. Please Check your policy bond and see if your date of birth is correctly given therein.
4. Ensure that the nominees name is correctly incorporated in the policy bond. Always keep the nomination under your policy alive. It helps during unforeseen difficulties and saves your near and dear ones from avoidable hassles.
5. Always remember to quote the policy number everytime in your correspondence.
6. Always insist on a receipt as a proof of payment whenever you make payment at post office counters.
7. Review your insurance needs regularly for adequate cover.
8. When you shift residences, please inform the new address to us. Otherwise any communication we send to you, like premium notices, maturity/survival benefit, revival notice etc. may not reach you.
9. Always clarify any doubts you have about your policy with the Postal Life Insurance.

**Don'ts**

1. Conceal relevant information or make any misstatements as it may lead to disputes at the time of a claim.
2. Fall prey to the spurious calls done in the name of Post office.
3. Miss or delay payment of your premium.
4. Failed to update your mobile/e-Mail ID in case of any change.

**Abbreviations :**

PLI	:	Postal Life Insurance
RPLI	:	Rural Postal Life Insurance
WLA	:	Whole Life Assurance
CWLA	:	Convertible Whole Life Assurance
AEA	:	Anticipated Endowment Assurance
YS	:	Yugal Suraksha
PMG	:	Postmaster General
CPMG	:	Chief Postmaster General
CGM	:	Chief General Manager
CPC	:	Central Processing Center