

9. Policy revival

(Forms no 680, 700, 720)

A. LIC Form No. 680 - Revival Application Form

Purpose: This form is used to apply for the revival of a lapsed policy.

Fill in Personal Details:

Policy Number: Enter the policy number of the lapsed policy.

Name of the Policyholder: Full name as per policy records.

Date of Birth: Exact date of birth of the policyholder.

Address: Complete residential and correspondence address.

Policy Details:

Date of Lapse: Mention the date when the policy lapsed.

Sum Assured: The sum assured under the policy.

Premium Amount: The premium amount due at the time of lapse

Revival Details:

Revival Mode: Specify whether the revival is for a regular premium, single premium, or limited premium policy.

Mode of Revival: Indicate whether you will be paying the arrears in lump sum or through a revival plan.

Health Declaration:

Medical History: Provide details of any changes in health since the policy lapsed.

Lifestyle Information: Disclose any significant lifestyle changes (e.g., smoking, alcohol consumption).

Submit the Form:

Documentation: Attach necessary documents, including identity proof, age proof, and proof of address.

Premium Payment: Pay the arrears and revival premium as specified.

Submit to LIC: Submit the completed form along with required documents and payment to the nearest LIC branch.

Acknowledgment:

Receive Receipt: Obtain an acknowledgment receipt from LIC confirming the submission of the revival application.

B. LIC Form No. 700 - Revival Application Form (Single Premium Policy)

Fill in Personal Details:

Policy Number: Enter the policy number.

Name and Date of Birth: Provide personal details as per policy records.

Address: Complete address details.

Policy Details:

Date of Lapse: Provide the date when the policy lapsed.

Sum Assured: Mention the sum assured of the policy.

Single Premium Amount: Enter the single premium amount that was initially paid.

Revival Details:

Mode of Revival: Specify that it is for a single premium policy.

Payment Details: Indicate how you plan to pay the revival premium.

Health Declaration: Medical Information: Include details about any health changes or new medical conditions.

Lifestyle Changes: Provide information on any changes in lifestyle.

Submit the Form:

Attach Documents: Include necessary documents such as proof of identity, age, and address.

Payment: Make the payment for the revival premium.

Submit to LIC: Submit the completed form and documents to the LIC branch.

Acknowledgment:

Receipt: Get an acknowledgment receipt from LIC.

C. LIC Form No. 720 - Revival Application Form (Limited Premium Policy)

Fill in Personal Details:

Policy Number:

Enter the policy number.

Name and Date of Birth:

Full details of the policyholder.

Address: Complete address.

Policy Details:

Date of Lapse: Date when the policy lapsed.

Sum Assured: The sum assured under the policy.

Premium Details: Information about the premiums paid and the arrears.

Revival Details:

Mode of Revival: Specify it is for a limited premium policy.

Payment Plan: Describe how you plan to settle the arrears and revive the policy.

Health Declaration:

Medical History: Disclose any health changes since the policy lapsed.

Lifestyle Information:

Any changes in lifestyle habits.

Submit the Form:

Required Documents:

Attach necessary documents such as identity proof, age proof, and proof of address.

Premium Payment: Make payment for arrears and revival premium.

Submit to LIC: Submit the form, documents, and payment at the LIC branch.

Acknowledgment:

Receipt: Obtain a receipt from LIC confirming the submission of the revival application.