

LTIMindtree Limited

Contributory Group Term Life (CGTL) Policy 2024 (Level 5 & below)

Objective:

Contributory Group Term Life (CGTL) Policy aims to support the employee's family in the event of death either natural or accidental, while in employment. In an unfortunate event of death, the sum assured is paid to the nominee(s)/legal heir(s).

Scope & Coverage:

- All serving permanent employees (including trainees) of LTIMindtree between 18 to 69 years of age are covered under the CGTL policy.
- Employees above 65 years of age will be covered after medical check-up (cost will be borne by the insurer) and subject to submission of satisfactory medical report.
- Employees who are separated from the services of the Company, for reasons whatsoever, at any time during the policy year, will cease to be covered under the policy from the date of separation.
- Coverage for employees who are deputed outside India will be as per the guidelines specified in Annexure - II.

Policy Guidelines:

- Policy Period is from 1st January 2024 to 31st December 2024.
- CGTL Coverage or the claim payable at the time of death is as given below:

Level <i>(Incl. equivalent grades)</i>	Eligible Grade	Sum Insured <i>(INR)</i>	Premium Per Employee Per month <i>(INR Incl. GST)</i>
Level 0 – Level 3	A0/P0/A1/P1/S1/A2/P2/M2/S2/P3/M3/S3(Including Trainees)	40 Lakhs	359
Level 4 & Level 5	P4/M4/S4/L4/P5/M5/S5/L5	50 Lakhs	448

- This is a **contributory** policy. Premium will be borne by the employee and the same will be recovered every month from the employees' salary.
- The claim payable is maximum 10 times of CTC or respective policy sum insured (40/50 lakhs), whichever is less.
- Premium may change every year based on claim ratio, number of employees opting for the policy, etc.
- CGTL Policy is voluntary in nature and those employees who wish to opt out can do so at the time of inception of the policy. During the insurance coverage period, deletion is possible only in case of separation from the Company on account of Separation / Retirement.
- Exiting employees will not have the option to re-enter the scheme subsequently or once exited during the policy year and can re-enter only at the inception of the next policy cycle.
- Newly joined employees need to be covered within 30 days of their joining the Company.
- Claim for Suicide will be payable after 12 months waiting period from the date of inception of cover.
- Coverage for employees travelling outside India will be as per the guidelines in Annexure - II (Restricted Countries)

Annexures: I-FAQs for CGTL Policy 2024_Level 5 & below | II-Restricted Countries | III- Nomination Help Document