


Postal Life Insurance for Government employees and General Public

<p>Introduction</p> 	<p>India post is offering various services for Rural people like Speed post, Logistic post, Direct post, e-payment, Business post, epost, iMO, WUIMT, media post and many more Financial, Premium & mail products and services. Along with these services, the India post is also offering two types of Postal life Insurance (PLI) Schemes. Some PLIs for Government employees and RPLIs for General public (Rural postal Life Insurance).</p>
<p>About Postal Life Insurance</p>	<p>Postal Life Insurance was started in 1884 as a welfare measure for the employees of Posts & Telegraphs Department under Government of India dispatch No. 299 dated 18-10-1882 to the Secretary of State. Due to popularity of its schemes, various departments of Central and State Governments were extended its benefits. Now Postal Life Insurance is open for employees of all Central and State Government Departments, Nationalized Banks, Public Sector Undertakings, Financial Institutions, Local Bodies like Municipalities and Zila Parisads, Educational Institutions aided by the Government etc</p>
<p>Rural Postal Life Insurance</p>	<p>On 24th March, 1995, the benefits of Postal Life Insurance were extended to rural populace of the country under the banner of Rural Postal Life Insurance.</p>
<p>Vision</p>	<ul style="list-style-type: none"> • To be a market leader in the insurance sector. • To create a brand name , known for excellence and high quality of its products and services.
<p>Mission</p>	<p>In the Postal Life Insurance, we constantly strive to fulfill our client's expectations and demands through a vast network of 1.5 lakh Post Offices marketed by a committed workforce of 2 lakh employees.</p> <p>The Indian Post is providing :</p> <ul style="list-style-type: none"> • Insurance cover against the risk to life. • Create opportunities for wise investments while also covering the risk of life. • Benefit and improve the quality of life of India Post clients. • The India Post is value commitment, helpfulness and respect in their dealings with their clients.
<p>Types of Schemes</p>	<ul style="list-style-type: none"> • Postal Life Insurance Schemes (for Govt employees) • Rural Postal Life Insurance Schemes (for General public)
<p>Eligibility for taking a Postal Life Insurance Policy</p>	<ul style="list-style-type: none"> • Age: Between 19 and 50 years as on next birth date of the proponent • Employees of Central and State Governments, Defense Services • Extra Departmental Agents and industrial and work-charged employees in the Department of Posts and Telecommunications.

	<ul style="list-style-type: none"> Govt. aided Educational Institutions, Universities established by Government Local bodies like Municipalities, Zila Parisad, Mahanagar Palika All nationalized banks, RBI, SBI Subsidiaries State and Central Govt. Undertakings, corporations, boards, organizations and financial institutions like UTI, IDBI, ISRO, KPTCL, KSRTC, SAIL, VSNL ,BSNL,MTNL etc.
<p>Benefits - Postal Life Insurance Policy</p>	<ul style="list-style-type: none"> 100% security by Government of India Income Tax Rebate under Sec. 88. Low Premium. High Bonus. Options for Loan, Assignment, Surrender, Conversion and Paid Up Value. Repayment of Loan is optional. However interest is payable every 6 months. Easy transfer to any place in India free of cost. Pass book facility for payment of premium & other payments like loan, interest through any Departmental Post Office. Pay recovery facility for Institutions and Organizations having more than 20 policies. Facility for payment of premium monthly, half yearly and annually on any working day of the month for which it is due. Rebate @ 1% for payment of 6 months premium in advance. Rebate @ 2% for payment of 12 months premium in advance. Nomination facility. Facility for revival of policies lapsed due to non-payment of premium. Payment of policy money through any Post Office, anywhere in India. Centralized accounting for quick and easy settlement of claims through fully computerized office management.
<p>Handicapped Persons</p>	<ul style="list-style-type: none"> Minimum sum assured is Rs.10,000/- Maximum sum assured is Rs.1,00,000/- <p>Subject to payment of extra premium rest of the conditions are same as applicable to relevant scheme.</p>
<p>Customer Guide</p>	<p>This section is for information and guidance of our customers.</p> <p>1. Issue of Policy Bonds</p> <p>Policy Bond is issued along with letter of acceptance by PLI office of your state. If</p>

there is delay, contact DDM(PLI)/ADM(PLI) of your state.

Please go through information printed on the policy bond.

2. Payment of Premium

Please keep your policy current by paying premium regularly within the same month to ensure the coverage of life risk. You can pay premium at any predetermined Post Office.

3. How to revive your Policy

In case policy is of less than three years duration and defaulted premium do not exceed six months including the month of payment, the same can be paid with interest at your Post Office without prior permission.

To pay defaulted premium of more than six months, prior permission is required as enumerated below.

In case policy is of more than three years duration and defaulted premium do not exceed 12 months, the same can be paid with interest at your Post Office without permission; If defaulted premium exceed 12 months, prior permission is required as enumerated below.

PLI office in your State should be contacted for revival. That Office shall send the required forms for furnishing medical certificate, a declaration by you and an employer's certificate. These forms duly filled in should be sent to PLI Office along with proof of payment of premium. In support of the same, premium receipt book or its Xerox copy may be enclosed if premium are being paid in cash and if it is being recovered from the salary, a certificate from the Pay Drawing Officer may be enclosed.

4. Payment of Premium through Cheque

Payment of premium is accepted through local cheque only.

5. Payment of Premium in advance

The rebate of 1% is given if premium are paid in advance for six months and 2% if paid for 12 months in advance.

6. Post Office where Premium can be paid

You may pay premium at any post office chosen by you. However, following is advised:

When Post Office where premium are paid is a new one, intimation be given to Head Post Office

In case premium are paid in a Post Office in a new State/Postal Circle, intimation to PLI Centers of both the new and old State be given

7. How Loan can be taken

Loan facility is available only in Endowment Assurance and Whole Life Insurance (including Convertible Whole Life Insurance) provided it has not lapsed. In order to avail loan, an application should be sent to the PLI office along- with the policy document and a proof for having paid the premium up to date (Premium Receipt Book or Drawing Officer's Certificate for last six months). It may be sent free of cost through the Post Office where your premiums are being paid. It is mandatory to assign the policy bond in favour of the President of India and to furnish loan bond at the time of payment.

The prevailing rate of interest on loan is 10%, compounded half yearly. A loan repayment receipt book is given when loan is sanctioned wherein half yearly interest payable, is indicated. Please ensure that the interest is paid on due date and avoid compounding of interest as also possible surrender.

The loan may be paid in permissible number of installments of any amount not less than Rs.100/-.

When loan is completely repaid with interest, please write to the PLI office immediately for release of policy bond in your favour. Second and subsequent loans may be availed on certain conditions. However, at least one year should have lapsed after repayment of the first loan.

Loan may be repaid at any Post Office in your State.

8. Issue of Duplicate Policy Bond

Please preserve the policy bond safely which is an important document. In case it is lost, destroyed or mutilated, a duplicate policy bond can be obtained by complying with following requirements. An indemnity Bond be furnished with two sureties on a non-judicial stamp paper of the value applicable in the state in which policy is serviced.

The fee for issue of duplicate policy bond is Rs.5/-.

The loss of policy is required to be published in one of the leading news papers having the widest circulation if the sum assured exceeds Rs.25,000/-.

9. Assignment of Policy Bond

The policy may be assigned by the Policy holder either for valuable consideration or

	<p>by way of gift.</p> <p>10. Change of Nomination</p> <p>Facility for change of nomination is available.</p> <p>11. How to Submit Claim</p> <p>Please take note of the due date of payment. In all such cases, please prefer the claim well in advance, after payment of last installment due, submitting -</p> <p>(1) Policy Bond;</p> <p>(2) Premium Receipt Book in support of the premium paid;</p> <p>(3) Loan Repayment Receipt Book, if you have availed the loan;</p> <p>(4) A Pay Drawing Officer's certificate for having paid the premium up to last installment including the last six months;</p> <p>(5) Please prefer the claim without waiting for a notice or reminder from PLI office;</p> <p>(6) Please also note that if claim is not preferred in time, no interest is paid on belated payment.</p>
Postal Life Insurance Schemes (for Government Employees)	<p>SANTHOSH (ENDOWMENT ASSURANCE)</p> <p>SURAKSHA (WHOLE LIFE ASSURANCE)</p> <p>SUVIDHA (CONVERTIBLE WHOLE LIFE ASSURANCE)</p> <p>SUMANGAL (ANTICIPATED ENDOWMENT ASSURANCE)</p> <p>YUGAL SURAKSHA (JOINT LIFE ENDOWMENT ASSURANCE)</p>
Rural Postal Life Insurance Schemes (for public)	<p>GRAM SANTOSH (ENDOWMENT ASSURANCE)</p> <p>GRAM SURAKSHA (WHOLE LIFE ASSURANCE)</p> <p>GRAM SUVIDHA (CONVERTIBLE WHOLE LIFE ASSURANCE)</p> <p>GRAM SUMANGAL (ANTICIPATED ENDOWMENT ASSURANCE)</p> <p>GRAM PRIYA (10 YEARS RPLI)</p> <p>CHILDREN POLICY-SALIENT FEATURES</p> <p>'My Child First'</p>

SANTHOSH -An Endowment Assurance Scheme [\(<<BACK\)](#)

Under this scheme the proponent is given an assurance to the extent of the Sum Assured and accrued bonus till he/she attains the pre-determined age of maturity. In case of unexpected death of the insurant, the assignee, nominee or the legal heir is paid the full Sum Assured together with the accrued bonus.

- Minimum Age at entry is 19 years
- Maximum Age at entry is 50 years
- Premium ceasing at the age of 35, 40, 45, 50, 55, 58 & 60 (Payment of premium for at least 5 years)
- Maximum Sum Assured of Rs.10 lac
- Insurance Cover starts from the date of acceptance

- Eligible for loan after payment of premium for 36 months.
- Interest Rate @ 10% on loan
- Surrender allowed after payment of premium for 36 months
- Assignment facility available
- Can be converted into Suraksha (Whole Life Assurance)
- No medical examination required if age is 35 years or less and Sum Assured is not more than Rs. 5 lac.
- Nomination facility is available

SURAKSHA -A Whole Life Assurance Scheme ([<<BACK](#))

- Minimum Age at entry is 19 years
- Maximum Age at entry is 50 years
- Premium ceasing at the age of 55, 58, 60. (Minimum payment of premium for 5 years)
- Maturity amount is payable only to the Assignee, nominee or the legal heir after death of the insurant.
Maximum sum assured is Rs. 5 lac
- Insurance cover starts from the date of acceptance of proposal to the extent of sum assured with accrued bonus
- Bonus shall accrue till the date of maturity
- Higher bonus and lower premium than the Endowment Policy
- Eligible for loan after payment of premium for 48 months
- Surrender of policy allowed after payment of premium for 36 months
- Assignment facility available
- The policy can be converted into an Endowment Assurance Policy (Santhosh) after completion of one year and before 57 years of age of the insurant
- Nomination facility available

SUVIDHA -A convertible Whole Life Assurance Scheme ([<<BACK](#))

- Minimum Age at entry is 19 years
- Maximum Age at entry is 50 years
- Insurance cover starts from the date of acceptance
- Suvridha can be converted into Santosh after five years
- Maximum sum assured is Rs. 5 lac
- Maturity at the age of 50, 55 or 58 years
- On conversion, premium & terms will be revised accordingly
- Bonus due on the Policy will also change as applicable to Santosh Policy on conversion

- Loan facility after 4 years
- Surrender Value payable after 3 years
- Assignment facility available
- Nomination facility available
- Most convenient policy for Income tax payers and new entrants to service, who can plan their savings keeping in view the increase in tax liability and the increase in their earnings over a period of 5 years..

SUMANGAL -An Anticipated Endowment Assurance Scheme which is also known as Money Back Policy

Best suited if you need Periodical Returns (<<BACK)

- Insurance cover starts from the date of acceptance of the Proposal
- Survival benefits is paid to the insurant periodically (Such payments will not be taken into consideration in the event of unexpected death of the insurant and the full sum assured with accrued bonus is payable to the assignee, nominee or legal heir).
- Two type of policies i.e. 15 year term and 20 year term.
- Maximum Sum assured is Rs.5 lak
- No loan facility
- No surrender value is payable
- Assignment facility is available
- Nomination facility available
- Survival benefit is payable as under:

15 years	20 years	Money Back
at the end of 6 years	at the end of 8 years	20% of sum assured
at the end of 9 years	at the end of 12 years	20% of sum assured
at the end of 12 years	at the end of 16 years	20% of sum assured
at the end of 15 years	at the end of 20 years	40% of sum assured with bonus

Yugal Suraksha- Postal Life Insurance Scheme (<<BACK)

- It is a joint-life Endowment Assurance in which one of the spouses is eligible for PLI policies
- Life insurance coverage is provided to both the spouses to the extent of sum assured with accrued bonus from the date of acceptance of proposal
- Insurance cover is started from the date of acceptance
- It is a term policy of 5 to 20 years.
- It gives assurance to both, the Insurant and spouse
- Minimum Age at entry is 21 years
- Maximum Age at entry is 45 years

- Maximum sum assured of Rs. 5 lac
- Surrender value payable after 3 years
- Assignment facility available
- Nomination facility available

Gram Santhosh -Rural Postal Life Insurance Scheme - An Endowment Assurance Scheme ([<<BACK](#))

Under this scheme the proponent is given an assurance to the extent of the Sum Assured and accrued bonus till he/she attains the pre-determined age of maturity. In case of unexpected death of the insurant, the assignee, nominee or the legal heir is paid the full Sum Assured together with the accrued bonus.

- Minimum Age at entry is 19 years
- Maximum Age at entry is 55 years and for policies with sum assured beyond Rs.1 lakh maximum age at entry is 45 years
- Premium ceasing at the age of 35, 40, 45, 50, 55, 58 & 60 (Payment of premium for at least 5 years)
- Maximum Sum Assured of Rs.2 lac
- Insurance Cover starts from the date of acceptance
- Eligible for loan after payment of premium for 36 months.
- Interest Rate @ 10% on loan
- Surrender allowed after payment of premium for 36 months
- Assignment facility available
- Can be converted into Suraksha (Whole Life Assurance)
- No medical examination required if age is 35 years or less and Sum Assured is not more than Rs. 25000/-.
- Nomination facility is available

Gram Suraksha -Rural Postal Life Insurance Scheme - It is a Whole Life Assurance Scheme. ([<<BACK](#))

Under this scheme, the proponent is given an assurance to the extent of sum assured and accrued bonus which is paid to the assignee, nominee or legal heir after the death of the insurant.

- Insurance cover starts from the date of acceptance
- Minimum Age at entry is 19 years
- Maximum Age at entry is 55 years and for policies with sum assured beyond Rs.1 lakh the maximum age at entry is 45 years
- Premium ceasing at the age of 55, 58 & 60
- Maximum sum assured is Rs. 2 lac

- Eligible for loan after payment of premium for 48 months
- Interest rate @ 10% on loan
- Surrender of policy allowed after payment of premium for 36 months
- Assignment facility available
- Can be converted into Gram Santosh (Endowment Assurance)
- Nomination facility available

Gram Suvridha-Rural Postal Life Insurance Scheme - A Convertible Whole Life Assurance Scheme. ([<<BACK](#))

- Insurance cover starts from the date of acceptance
- Minimum age at entry is 19 years
- Maximum age at entry is 45 years
- Premium ceasing at the age of 55, 58 & 60
- (Payment of premium for at least 5 years)
- Maximum sum assured Rs. 1 lac
- Eligible for loan after payment of premium for 48 months
- Interest on loan @ 10 %
- Surrender of Policy allowed after payment of premium for 36 months
- Assignment facility available
- Can be converted into Gram Santosh
(Endowment Assurance after 5 years with premium ceasing at the age applicable to that Scheme)
- Nomination facility available.

Gram Sumangal -Rural Postal Life Insurance Scheme - An Anticipated Endowment Assurance Scheme which is also known as Money Back Policy ([<<BACK](#))

- Insurance cover starts from the date of acceptance of the proposal.
- Survival benefit is paid to the insurant periodically

(Such payments will not be taken into consideration in the event of unexpected death of the insurant and full sum assured with accrued bonus is payable to the nominee).

- Two type of policies i.e. 15 years term and 20 years term.
- Minimum age at entry is 19 years and maximum age at entry is 40 years
- Maximum sum assured is Rs.1 lac.
- No loan facility
- No surrender value is payable
- Nomination facility is available.

- Assignment facility is available.
- Survival benefit is payable as under:

15 years	20 years	Money Back
at the end of 6 years	at the end of 8 years	20% of Sum Assured
at the end of 9 years	at the end of 12 years	20% of Sum Assured
at the end of 12 years	at the end of 16 years	20% of Sum Assured
at the end of 15 years	at the end of 20 years	40% of Sum Assured With bonus

Gram Priya -Rural Postal Life Insurance Scheme -It is Anticipated Endowment Scheme for Ten Years ([<<BACK](#))

- Insurance cover start from the date of acceptance

- Proponent is given an assurance to the extent of Sum Assured with accrued bonus payable till completion of ten years.
- Minimum Age at entry is 19 years
- Maximum Age at entry is 45 years
- No interest charged upto one year arrear of premium in case of natural calamities like flood, drought, earthquake, cyclone etc.
- Survival benefit is payable as under:
 - At the end of 4 years - 20%
 - At the end of 7 years - 20%
 - At the end of 10 years - 60% with accrued bonus
- Nomination facility is available
- No surrender value is payable
- Assignment facility is available

CHILDREN POLICY -Rural Postal Life Insurance Scheme - -SALIENT FEATURES ([<<BACK](#))

- A Policy holder of WLA or EA in PLI/RPLI shall be eligible for taking such Policy for his/her child(ren) against his/her policy.
- Minimum Age-5 Years.
- Maximum Age- 20 Years (The age of main policy holders should be below 45 years.)
- Sum Assured limit Minimum- Rs. 20,000/- Maximum- Rs. 1,00,000/-. However, the Sum Assured of Children policy should not exceed the Sum Assured of the main policy.
- Insurance Cover starts from Date of acceptance of the proposal or payment of the 1st premium in full, whichever is later.
- A non-medical policy with full benefits.
- Assignment/Nomination facility available, as per POIF Rules.
- No loan facility against this policy, but can be made paid up in usual conditions to main policy provided atleast 5 Years premium have been paid.

- Sum Assured along with accrued bonus shall be payable on maturity or earlier on death of the Child(ren).
- In even of death of main policy holder before the expiry of the Children Policy- no further premium shall be payable for the remaining term of the policy.

CHILDREN POLICY PREMIUM FOR SUM ASSURED OF Rs. 1000/-

Age at entry	Age at maturity							
	18	19	20	21	22	23	24	25
5	8.13	7.67	7.27	6.93	6.63	6.36	6.13	5.92
6	8.68	8.13	7.67	7.27	6.93	6.63	6.36	6.13
7	9.33	8.68	8.13	7.67	7.27	6.93	6.63	6.36
8	10.11	9.33	8.68	8.13	7.67	7.27	6.93	6.63
9	11.07	10.11	9.33	8.68	8.13	7.67	7.28	6.93
10	12.28	11.07	10.11	9.33	8.68	8.13	7.67	7.28
11	13.85	12.28	11.07	10.11	9.33	8.68	8.13	7.67
12	15.94	13.85	12.28	11.07	10.11	9.33	8.68	8.13
13	18.88	15.94	13.85	12.28	11.07	10.11	9.33	8.68
14		18.88	15.94	13.85	12.28	11.07	10.11	9.33
15			18.88	15.94	13.85	12.28	11.07	10.11
16				18.88	15.94	13.85	12.28	11.07
17					18.88	15.94	13.85	12.28
18						18.88	15.94	13.85
19							18.88	15.94
20								18.88

‘My Child First’ -Rural Postal Life Insurance Scheme ([<<BACK](#))



Union Minister for Communications and Information Technology A. Raja launched the ‘My Child First’ initiative under the Rural Postal Life Insurance (RPIL) Scheme of India Post at Avinashi . The concept is aimed at promoting the habit of investing in insurance scheme among families in rural areas for securing means to provide higher education to their children.

Salient features

The insurance cover ranging from Rs. 50,000 to Rs. 3 lakh would provide the insured with adequate funds to take care of the education of their children on its maturity after 15 years. The premium paid by the insured would go into a corpus and the entire earnings would be returned to them with bonus. “The amount insured will thus get doubled in 15 years” .
