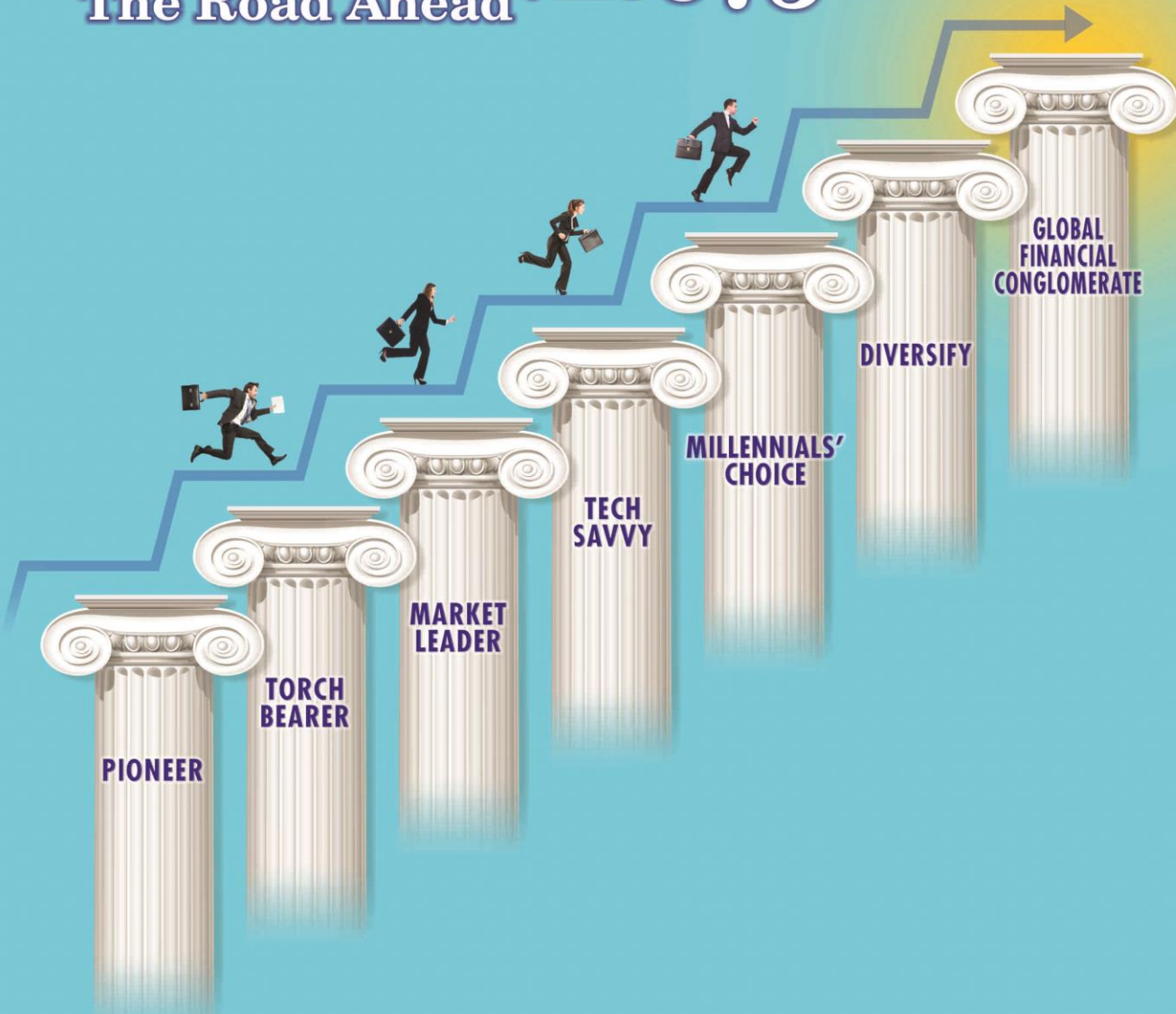




प्रगति पथ पर The Road Ahead : LIC @ 75



CORPORATE PROFILE 2018

LIC PROFILE 2018

The Life Insurance Corporation of India came into existence on 1st September, 1956, with the objective of spreading life insurance more widely and in particular to the rural areas with a view to reach all insurable persons in the country, providing them adequate financial cover at a reasonable cost .

From then to now, LIC has crossed many milestones and has set unprecedented performance records in various aspects of life insurance business. LIC continues to be the dominant life insurer even in the liberalized scenario of Indian insurance and is moving fast on a new growth trajectory surpassing its own past records. In its 61 years of existence, LIC has grown from strength to strength be its customer base, agency network, branch office network, new business premium and has a significant role in spreading life insurance widely across the country.

Organizational Structure and Human Resources as on 31.03.2018

Zonal Offices	8
Divisional Offices	113
Branch Offices	2048
Satellite Offices	1430
Mini Offices	1227
Employees	1,11,979
Agents	11,48,811

NEW BUSINESS DURING THE YEAR 2017-18

	Policies (In lacs)	First Year Premium Income (Rs in crore)
Composite	213.38*	134551.68*
Market Share (%)	75.67	69.40
*Excluding Business procured under Pradhan Mantri Vaya Vandana Yojana		
<u>New Business Pradhan Mantri Vaya Vandana Yojana</u>		
Policies	264857	
FPI (In crore Rs)	12486.76	

Business in force as on 31.03.2018

	(In Crore)	Sum Assured /NCO (` in Crore)
Individual Policies	29.12	43,49,717
Group Policies (lives)	11.78	1688731.03

PENSION & GROUP BUSINESS AND SOCIAL SECURITY SCHEMES

Achievement From 01.04.2017 to 31.03.2018

	P&GS Conventional	Social Security Schemes
No of Lives (in lac)	232.26	373.16
Premium Income (in crore)	82157.31	631.85

OTHER PERFORMANCE PARAMETERS

(Rs in crore)

	F.Y.2017-18
Total Income	5,23,611.11
Total Premium Income	3,17,850.99
Payment to Policyholders	1,98,119.83
Total Life Fund	25,84,484.92
Total Assets	28,45,041.82

CLAIM SETTLEMENT PERFORMANCE 2017-18

Total Number of Claims settled	266.08 Lakhs
Total amount of Claims paid	1,11,860.41 Crores
Percentage of Maturity claims Paid	95.36 %
Percentage of Death Claims Paid	98.04%

PRODUCT DEVELOPMENT

At the end of the financial year 2017-18, we have 30 plans for sale under Individual Business. The products satisfy the different needs of various segments of the society. The various categories being Endowment, Term Assurance, Children, Pension, Micro Insurance, Health Insurance, Unit linked type plans etc.

INDIVIDUAL PLANS (AS ON 31.03.2018)

Sr. No.	Plan Number	Plan Name
1	904	LIC's Jeevan Arogya
2	817	LIC's Single Premium Endowment Plan
3	814	LIC's New Endowment Plan
4	820	LIC's New Money Back - 20 years
5	821	LIC's New Money Back - 25 years
6	816	LIC's New Bima Bachat
7	815	LIC's New Jeevan Anand
8	818	LIC's New Jeevan Nidhi
9	822	LIC's Anmol Jeevan – II
10	823	LIC's Amulya Jeevan – II
11	825	LIC's e-Term
12	827	LIC's Jeevan Rakshak
13	830	LIC's Limited Premium Endowment Plan
14	832	LIC's New Children's Money Back Plan
15	833	LIC's Jeevan Lakshya

16	834	LIC's Jeevan Tarun
17	835	LIC's New Endowment Plus
18	836	LIC's Jeevan Labh Plan
19	838	LIC's Jeevan Pragati Plan
20	840	LIC's New Jeevan Mangal Plan
21	839	LIC's Bhagya Lakshmi Plan
22	189	LIC's Jeevan Akshay VI
23	843	LIC's Aadhaar Stambh
24	844	LIC's Aadhaar Shila
25	842	Pradhan Mantri Vaya Vandana Yojana
26	845	LIC's Jeevan Umang
27	846	LIC's Jeevan Utkarsh
28	905	LIC's Cancer Cover
29	847	LIC's Jeevan Shiromani
30	848	LIC's Bima Shree

For details of plans, kindly visit our website [www. licindia.in](http://www.licindia.in) or intranet site of Marketing Department , Central Office.

Direct Marketing Channel

Direct Marketing Channel was established in August 2009 with 6 Units. The purpose of the Channel is to bring a culturally different approach to the Marketing of Life Insurance products. The Channel over the years has created new systems for business generation, sales process monitoring and business processes with a view to reach out to untapped markets and provide improved buying experience to customers.

The Channel is driven by the values of Passion, Professionalism and Performance, providing excellent buying experience to Customers with enhanced support of IT, especially to today's young, tech savvy executives and High Net worth Individuals.

The Channel is currently operating through 120 Units spread across the length and breadth of the Country. The Distance Marketing Centre of the Channel at Vile Parle processes Online Products, namely e-Term, Jeevan Akshay VI, Online Cancer Cover, PMVVY and acts as a full – fledged Call Centre. Distance Marketing Centre also offers Jeevan Akshay VI to those NPS subscribers who choose LIC as their Annuity Service Provider.

The Chief Organiser (LIC Direct) Scheme, 2015 has been launched w. e. f. 01.04.2015 to take forward the objectives of the Channel. The total number of Chief Organisers in the Channel as on 31.3.2018 is 771.

Achievement from 01.04.2017 to 31.3.2018

Vertical	Absolute Volume	First Premium Income (in Cr)
DSE/DSA/Chief Organiser	52,010	639.28
Distance Marketing Centre	19,001	185.44
Total	71,011	824.72
% Share to Total Business	0.33	1.92

Marketing – Bancassurance & Alternate Channels

Achievement from 01-04-2017 to 31-03-2018

	Volume	Percentage share to Total New Business
Policies	2,10,834	0.99
First Premium Income (Rs. in crore)	1405.60	3.27

We have tie-ups with **12 PSU Banks, 5 Private Banks, 17 Regional Rural Banks, 36 Co-operative Banks and 1 Foreign Bank** under Corporate Agency agreement. These Banks procure New Business for LIC through their Branch Outlets. At present, we have about 44500 Outlets under these Banks and our endeavour is to enhance the productivity of each outlet and revenue earning of Banks thereby.

During the financial year, 72 Brokers were active. Apart from the banks, we have tie up with **52** other Corporate Agents & 63 Insurance Marketing Firms, as our Channel partners. In this year, 5 Banks, 13 Other Corporate Agents & 32 Insurance Marketing Firms (IMFs) were newly appointed.

Amongst our Bank Partners, Axis Bank occupied No. 1 position in Total First Premium with Rs. 202.16 Crore, followed by Central Bank of India with Rs. 185.72 Crore and Corporation Bank with Rs. 155.48

Crore. On Number of Policies, Central Bank of India occupied No. 1 position with 25242 policies followed by Syndicate Bank with 22959 policies and Allahabad Bank is ranked 3rd with 21689 policies. 94 Bank Branches garnered a Total First Premium of more than Rs.1 Crore each.

Senior Business Associate (SBA):

Senior Business Associates (SBA) scheme was introduced in April 2009, to give recognition to top performing Development Officers, to perform consistently at high level and to enable them to deliver quality customer centric service in his/her locality through “Life Plus” offices by collecting renewal premium and providing other base level servicing to customers.

As on 31.03.2018, there are 2930 SBAs and their New Business performance for the year 2017-18 is as follows:

Volume	Percentage Share to total New Business
Policies: 4933299	23.15
First Prem. Income: Rs. 9796.16 Crs.	22.81

LIC ASSOCIATE (LICA):

LIC Associate (LICA) scheme was introduced from 1st April, 2016. The objective of the Scheme is basically to introduce an innovative distribution channel and strengthen the distribution system by gainfully redeploying the valuable marketing talent of Development Officers who are Senior Business Associate at the time of their retirement.

As on 31.03.2018, there are 53 LICAs and their New Business performance for the year 2017-18 is as follows:

Policies	75986
First Premium Income	Rs. 183.01 Crs.

CLIA CHANNEL

The Chief Life Insurance Advisor Scheme was introduced w.e.f 1st April 2008. Besides Agents who are members of DM/ZM/CM/Galaxy/Corporate club, Retired employees and Financial Service Executives (FSE) are eligible to become Chief Life Insurance Advisors under certain conditions.

The Vision of the CLIA Department is to create a formidable distribution channel in order to bring about qualitative and quantitative improvement in business and making it a dominant Channel with highest share in total business. **Its mission** is to enhance market presence by adding substantial number of agents through CLIAs to improve market share.

For the 2nd consecutive year the Channel achieved TFPI Budget with highest ever TFPI of 5410.42 cr. CLIA Channel's Share to total New Business of the Corporation is 11.35% (LY 10.30%) in Policies and 12.60% (LY 11.14%) in FPI as on 31.3.2018.

All Zones achieved CLIA Single Premium and TFPI Budget. 100 Divisions achieved the TFPI Budget, 108 Divisions achieved SP Budget, 24 Divisions achieved NSP Budget and 29 Divisions achieved Policy Budget. Central Zone and 10 Divisions (Udaipur, Gorakhpur, Bilaspur, Indore, Jabalpur, Raipur, Cuttack, Muzaffarpur, Patna-II, Mysore) achieved Budget on all 4 pillars of NOP/SP/NSP & TFPI.

There are 1072 Branches contributing more than 10% FPI through CLIA Channel while 868 Branches are contributing more than 10% NOP through CLIA Channel.

As on 31.3.2018 the Mktg/CLIA Channel has on roll 25516 CLIAs with 21137 as active CLIAs. 3117 CLIAs were members of various CLIA Brigades for M.Y. 2017-18. There are 1,58,014 Supervised agents on roll.

The NB position during F.Y. 2017-18 is given below:

	NOP	FPI
Budget	27,25,000	4350 cr
Volume	24,18,362	5410.42 cr
% Growth	+ 16.83	+28.26
% A2B	88.75	124.38
% Share	11.35 (LY 10.30)	12.60 (LY 11.14)

Health Insurance:

During the year 2017-18, LIC sold 201,022 Health Insurance Policies garnering a First premium income of Rs 83.99 crores. In all, 82,853 Agents have sold Health Insurance during the year.

South Zone & West Zone have achieved HI NB budget on both counts. 28 Divisions achieved HI NB Budget on both counts (NOP & FP) while 9 other divisions achieved HI NOP Budget alone and 5 other divisions have achieved HI FP Budget. Special mention is to be made regarding Thrissur, Ernakulam, Trivandrum and Mumbai-4 for crossing 200%A2B on HI FP. 5 Divisions – Ernakulam, Thrissur, Kozhikode & Kottayam (SZ) & KMDO-1 (EZ) crossed the milestone of Rs. 2Crore FP through Health Insurance while 17 others crossed Rs.1 Crore through HI FP.

Currently, we are marketing two Health products viz., 'Jeevan Arogya' (Table No.904), launched on 16/11/2013 & "LIC's Cancer Cover" (Table No.905), launched on 14/11/2017, both non-linked Fixed Benefit Health Insurance Plans for Individuals.

During the year 2017-18, 23,843 Health claims were adjudicated and outstanding claims were made NIL as at 31/03/18. An amount of Rs 32.31 crores was paid towards settlement of Health Insurance claims during the year 2017-18.

MICRO INSURANCE

A. Achievement from 01.04.2017 to 31.03.2018

	Policies	First Premium Income (Rs in crore)	% Share to Total Business (Policies)
Micro Insurance	564541	9.93	2.65 %

North Zone was the highest contributor with **143023** policies (**25.33 %** share to MI business).

B. Product wise Distribution of Policies during the year:

Product	Policies	First Premium Income (Rs in crore)
New Jeevan mangal	412350	5.32
LIC's Bhagya Lakshmi	152191	4.61

C.Total Inforce Policies:

Total NOP Issued	Inforce Policies	%
19683759	1727855	8.78

D. Premium Collection channels:

MI policy holders can directly pay premium at 4470 Micro Insurance Premium Points, which covers all Branch areas of the Corporation.

Collection of MI Renewal Premium through the outlets of **CSC e-Governance Services India Ltd** has been started w.e.f.1st February, 2018.

Total Renewal Premium collected by the channel in the year 2017-18 is **Rs.159.54 crores**. 41.86% of total transactions and 17.30% of total Renewal Premium collected are through Premium Points.

E. Distribution Channel:

There are 19181 MI Agents on roll as on 31.03.2018.

With effect from 26.04.2017, in addition to the existing categories of MI agents, IRDAI has included **FPCs (Farmer Producer Companies)** in the list of entities that can be appointed as MI agents. In the year 2017-18, 35 FPCs were appointed.

F. MI Bima Gram / Community

In the F.Y. 2017-18, 215 villages were declared "MI Bima Gram" under "MI Bima Gram/Community" Scheme. The scheme envisages providing financial incentive to a village for developmental activities on completion of certain minimum number of new policies from that area.

CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

Customer Centric Initiatives

ALTERNATE CHANNELS OF PREMIUM PAYMENT:

Premiums can be paid through various Alternate Channels for in force policies which are not under Salary Savings Scheme (SSS). For the year 2017-18, 52.34 % transactions and 46.54 % premium amount of the total renewal premium of the Corporation received was collected through Alternate Channels.

The available alternate channels for collection of premium are :

A. Offline payment channels:

1. **National Automated Clearing House (NACH)** This facility, introduced in LIC with effect from 8th November 2016, is available Pan India on the NPCI platform of core banking through standing instructions to Bank. Through NACH, premium can be collected for ULIP and Health Insurance (HI) policies also and for all frequencies (mode of payment).
2. **Electronic Bill Presentation and Payment (EBPP):** Premium can be paid through registration on the websites of Corporation Bank, HDFC Bank, ICICI Bank, Federal Bank, Axis Bank, LIC Credit Cards ,Bill Desk and Tech Process which cover almost all banks throughout the country.
3. **ATM:** Banks can collect premium through ATMs also. At present Corporation Bank, Axis Bank and ICICI Bank have enabled this facility.
 - a. Premium collection facility for all (excluding ULIP & Health Insurance) in-force policies other than Monthly Mode and Salary Savings Scheme is available under EBPP, and through ATM. E Receipts are sent to the registered email-id of customers.

B. Online Payment Channels:

4. **Customers' Portal Payment Gateway:** Premium can be paid online on LIC Website, www.licindia.in through Net Banking Facility, E Wallets, Debit cards, UPI/BHIM free of charges. Conditions apply for credit card transactions.
5. **Premium Collection through Banks:**
 - **Corporation Bank:** Premium can be paid at any bank branch or Extension Counter of Corporation Bank in cash or cheques drawn on Corporation Bank.
 - **Axis Bank:** Premium can be paid at any bank branch or Extension Counter of Axis Bank in cash or cheques drawn on Axis Bank.
 - **City Union Bank:** Premium can be paid at any bank branch or Extension Counter of City Union Bank in cash or cheques drawn on City Union Bank.
 - Premium collection for ULIP and Health Insurance Policies is not yet enabled through the cash counters of the Banks.
6. **Premium collection through Franchisees:**

The following Franchisees are approved to collect renewal premium in cash ONLY:

- **APOnline** : a digital gateway for the Government of Andhra Pradesh and Telangana. (website : www.aponline.gov.in).
 - **MPOnline**: a digital gateway for the Government of Madhya Pradesh. (website : www.MPonline.gov.in)
 - **SuvidhaaInfoserve Pvt. Ltd.** :is a collection center pan India for bill collection. Toll Free helpline number : 9223225225
 - **CSC Centers through CSC e-Governance Service India Ltd:** The Common Services Center(CSC) Scheme is a part of the National e-Governance Plan (NeGP). There are more than 1.25 lac CSC centers throughout the country out of which approx 60,631 have been activated for LIC Premium collection. Other collection centers also are gradually being enabled for premium collection.
 - Premium can be collected only in CASH upto a maximum limit of Rs 50000.00 in a single transaction
 - Valid Receipts are issued by the Collection Centres instantly.
 - No service charges are required to be paid to the collection centre to avail this facility by the policy holders.
 - Premium collection for ULIP Policies is not yet enabled through the Collection Centres of Franchisees.
7. **Premium collection through Senior Business Associates (SBA):** Selected Development officers called SBA are authorized to collect the premium both in Cash and Cheque online and issue receipt instantly. Premium can be collected for conventional, ULIP and Health Insurance policies. At present approximately 3252 SBAs and 92 ASBAs (Aspiring SBAs) are enabled to collect premium. Their collection Centres are referred to as “**Life Plus**”.
 8. **Premium collection through Empowered Agents:** In tune with the increasing customer expectation for more conveniences in servicing, the Corporation has empowered selected Agents to collect the renewal premium through their collection Centres called as “**Premium Point**”. At present, there are approximately 34,921 authorized Agents across the country who can collect the premium (including ULIP and HI Policies) in CASH or CHEQUE and issue a valid receipt instantly.
 9. **Premium collection through Retired Employees:** Selected retired LIC Employees are also authorized to collect the premium online and issue receipt instantly. At present more than 290 Retired Employees are authorized across the country who can collect premium for all policies.
 10. **Premium collection through LICAs (LIC Associates):** LICAs are also authorized to collect premium online and issue receipt instantly. At present more than 52 LICAs are authorized across the country who can collect premium for all policies.
 11. **LIC Mobile Application** :Premium can be paid online using LIC Mobile application My LIC downloadable on Windows and Android phones.
 12. **Payment of premiums at POS machines** : Renewal premium can be paid by policyholders by swiping debit cards only at POS machines installed at selected Branches and Premium Points of authorized Merchants.

13. Online loan repayment and payment of loan interest is enabled from Sep 2017 on the licindia.in customer portal and through the MyLIC App.

LICHELP

The initiative of LICHELP has gained popularity in recent times. The policyholders need to send SMS by keying "LICHELP <policy no> to "9222492224" from his registered mobile number. An acknowledgement SMS with a reference number will be received by the policyholder. Customer Zone employee will contact the customer the same or next working day for resolution of complaint/query. At each stage of complaint resolution, the policyholder will be updated through SMS/e-mail.

Customer Zones:

Customer Zones have been conceptualized as a "one stop resolution" for all servicing needs of Phone-in & Walk-in customers, with special emphasis on "Quality Experience" for the customer. Presently **73 Customer Zones** are **Operational**. Customers can contact these offices from 8.00 a.m. to 8.00p.m. on Monday to Saturday except second and fourth Saturdays which are public holidays.

New Customer Portal

Revamping of Customer Portal has been done in June 2017 and new features have been introduced along with a New Look & Feel such as:

- Login using mobile number/e-mail id
- Two Factor Authentication (user id-password & Date of Birth)
- New Online Services.

Online Services

Following New Online Services are offered through Customer Portal:

1. Online Payment of Loan interest, repayment of part/full Loan
2. Online Registration of request for Loan
3. Online Revival

LIC's Mobile APP

LIC's New Mobile App introduced in Jan 2018 for Android & iOS platform. It is a Container App: "My LIC" with following three Apps as on date:

- a) LIC Customer
- b) LIC Pay Direct
- c) Quick Quotes

The "My LIC" App provides information about:

- LIC Products
- Quick Services such as:
 - Premium Calculator
 - Find a Doctor
 - Office Locator

- Pay Direct
- Access to Registered Portal users
- New user Registration

Claims Dispute Redressal Committee (CDRC):

The Corporation pioneered the initiative of introducing an internal review mechanism to give an opportunity to the claimant to appeal further, when a claim is repudiated by the Divisional Office. If the claim is repudiated, the claimant is explicitly informed about the grounds of repudiation and that he may prefer his / her appeal to Zonal Office Claims Disputes Redressal Committee (ZO CDRC). ZO CDRC consists of senior officials of the Zonal Office and a retired District or High Court Judge. Such Committees are functioning in all our eight Zonal Offices.

In case the claimant is not satisfied with the decision of ZO CDRC and the net claim amount exceeds the amount stipulated for final decision by ZO CDRC, the claimant may prefer his / her appeal to Central Office Claims Disputes Redressal Committee (CO CDRC) for further review. CO CDRC consists of senior officials of the Central Office and a retired High Court judge. (Retired District or High Court judges are inducted in the Committees to bring in transparency in the process of review vis-à-vis the claimant.)

Grievance Redressal Machinery

Policyholders' Grievance Redressal Officers have been designated in all the offices of the Corporation, who can be approached by policyholders for redressal of their grievances, on any day but particularly on every Monday between 2.30 p.m. and 4.30 p.m. without prior appointment.

Central Office - Executive Director (CRM) - for conventional policies
 Executive Director (Health) - for health insurance policies
 Executive Director (P&GS) - for Group Insurance policies
 Executive Director (Micro) - for Micro Insurance policies.
 Executive Director (Marketing)
 Executive Director (NB & Re)

All Zonal Offices - Regional Manager (CRM) - for conventional policies
 Regional Manager (P&GS) - for Group insurance policies.

All Divisional Offices - Manager (CRM)

All Branch Offices - Chief Manager / Sr./ Branch Manager

INFORMATION TECHNOLOGY

The Information Technology Department cater to the provisions of Computer Hardware Management, Network Management, Portal solutions to different categories, enhancing Digital presence of LIC, Data to various user Departments for customer contact and lead generation, Software development for all its offices in and outside India. Besides, IT

takes care of implementation of IS audit, IT Security, Mail Server administration and Business Process Re-engineering.

LIC has been a pioneer in using information technology for enhancing the quality of its service to customers. Being the largest insurer in India, LIC has always explored all the avenues that technology offers to provide the best of services to its valued customers and other stakeholders.

The salient features of I.T. in LIC include:

1. Networking of all its Branches, Satellite Offices, Divisions and Zones. Use of Videoconferencing for meetings and conferences, even to the Ministry and Organizations having their IP
2. Wi-Fi (Wireless LAN) for middle and senior management.
3. Network traffic encryption
4. Next Generation Firewall for gateway Network security
5. DDoS Solution for all internet facing applications in helping withstand volumetric attacks.
6. In order to provide a secured working environment for our employees operating the in-house applications, Biometric Authentication System has been rolled out. Implementation has been completed across the Pilot, Phase I & Phase II locations covering around 34000 employees. Phase III and Phase IV to be rolled out soon.
7. Data Warehouse is the single source of information for all the Regulatory as well as Management Information Reports. It has been a rich source of Lead Generation and Customer Contact, as well as cost savings through initiatives like Single Notice to customers holding multiple policies.
8. LIC is in the process of implementing various tools and technology to comply with the 'Guidelines on information and cyber security for insurers' prescribed by IRDAI to ensure that adequate systems and procedures are in place for ensuring that there is no leakage of information and information is shared only on need-to-know basis. Two rounds of information security awareness training for all users have been conducted. Information Security review of all concerned teams/depts./offices has been carried out during the year 2017-18. This activity will continue in current year as well.
9. LIC has procured online web scanning services for its various websites exposed over internet.
10. LIC has also prepared a panel of Cert-In empanelled audit firms for conduct of various information security related activities.
11. LIC is also in the process of creation of Security Operations Centre (SOC) in Mumbai to prevent, detect, assess and respond to cyber security threats and incidents, and to fulfill and assess regulatory compliance.

SOFTWARE DEVELOPMENT

LIC has been one of the pioneering organizations in India who introduced the leverage of Information Technology in servicing and in their business. LIC has always been a forerunner in the adoption of technology. LIC is committed to digital initiatives for ease of servicing to all customers, agents and by enabling access to policy related information as well as payment of premium anytime anywhere. Technological Initiative in LIC are supported by networking which spans across all our Offices - 8 Zonal Offices, 113 Divisional Offices, 2048 Branch Offices and Satellite Offices. LIC has prioritized Digital transformation in LIC by focusing on projects which are critical to attract the millennials in to Brand LIC and to achieve our vision of becoming a trans-nationally competitive financial conglomerate of significance to societies and Pride of India.

Information Technology Initiative have been focused to enhance the e-presence and e-delivery capabilities and to transform existing Enterprise IT systems in sync with the expectation of the users. LIC has always explored all the avenues that technology offers to provide the best of services to its valued customers and other stakeholders.

LIC has now revamped its portal system with latest technological platforms to enhance digital experience and providing more and more online services. LIC Mobile App for customer is available on Android as well as iOS platforms and has over 800,000 Active Users. LIC new Customer Portal has over 100 lacs registered user. Now all information about LIC products & portal services are at fingertips. Options are available for viewing Product information, downloading Plan brochures of LIC, Premium Calculator, Apply for Policy, LIC Office Locator, etc. Policy Self Servicing options are available from Policy Information, Online Premium Payments, Revivals , Online Loan Request, Loan Repayments to Grievance Redressal. There are many more services on its way of implementations. Alerts and notifications keep the Customer updated on his policy details.

LIC has Leveraged the digital platform of eKYC, eSign, online PAN Verification, electronic Payments, for end-to-end delivery of Services and seamless digital experience.

LIC Customer is no longer required to visit a LIC Branch to make Premium Remittance. LIC has enabled multiple alternate channels for Premium Collections. Apart from through Customer Portal, this includes our integration with Paytm, Banks, Payment Gateways, Franchisees like APOne, MPOne, Suvidha etc. Payments are being accepted through Net Banking, Debit & Credit cards, PoS terminals, UPI etc.

To ensure the presence of LIC Offices in all towns of India where population is 10,000 or more, the LIC has extended the Online Portal infrastructure in the form of Mini Offices to provide the facility for policy servicing. This is in line with LIC's objective to spread Life Insurance widely and in particular to the rural areas and to the socially and economically backward classes with a view to reaching all insurable persons in the country and providing them adequate financial cover against death at a reasonable cost.

LIC has created over 35000 Premium Points and 3000 Life Plus Offices for the convenience of Customer. These units provide policy information and premium collection facilities to customers.

In addition to the above LIC has always promoted 'e'-meetings and 'e'-communication as go green initiative. Customer Convenience is facilitate through SMS-enabled Services(LICHELP &

ASKLIC).LIC has enabled Online sales and currently the following Plans are available for sale Online.

- LIC's e-Term
- LIC's JeevanAkshay VI
- LIC's Cancer Cover
- Pradhan Mantri Vaya Vandana Yojana

Customer with preference for digital interaction, LIC Online Sale Portal provides a convenient mode of Life Insurance Purchase.

LIC's in-house Core Insurance Package eFEAP (Enterprise Front End Application Package) has fully digitized the internal operations from New Business to Claim Settlement. The Software is integrated with the SMS and Email Gateway, Enterprise Document Management System to facilitate servicing and information delivery to the Customers. eFEAP ensures digital delivery of various reports and commission statements in an electronic format towards LICs GO-Green Initiative.

The policy documents and related papers for over 49 crore policies is available in electronic mode on date. COMIS and CADW System has delivered real-time MIS and Data Analytics for Decision Support. CADW provides Regulator Statements, Leads and Analytics. Emails and SMS are extensively used to keep the customers/agents updated on the transactions and policy related information. LIC has implemented an Online Agents Recruitment Portal. LIC is actively present in Social Media through Facebook, YouTube etc.

LIC settles over 265 lakhs Claims including the maturity, survival benefit and death claims and over 95% of the Claims are settled through NEFT. The claim settlement process are fully computerized and the status are tracked at all levels in real time using Online Corporate MIS.

LIC is committed to best servicing to its esteemed customer by embracing and integrating all latest technological enhancements in its operations.

OUR SOCIAL RESPONSIBILITY

Pension & Group Schemes: Social Security Schemes.

LIC offers life insurance protection under group policies to people below poverty line at subsidized rates under social security group schemes like Converged Pradhan Mantri Jeevan Jyoti Bima Yojana (Converged PMJJBY) and Converged Aam Admi Bima Yojana (Converged AABY). These schemes provide life insurance protection to the persons living below poverty line and marginally above poverty line.

Converged AABY and Converged PMJJBY are administered by the Ministry of Labour and Employment, Government of India. These schemes are implemented through LIC of India. Members in age group 18 to 50 years are provided insurance cover of Rs. 2 lakh under Converged PMJJBY for the premium of Rs. 330/- per member per annum. These members are also covered under PMSBY for Accidental and Disability Insurance for premium of Rs. 12/- per member per annum, through General Insurance Company. The Scheme is named as

converged PMJJBY/ PMSBY with an annual premium of Rs. 342/- only, out of which 50% premium is contributed from Government of India Social Security Fund maintained by LIC of India.

Under Converged PMJJBY, sum assured of Rs. 2,00,000/- is payable on death due to any reason. Accidental and disability benefits are provided by General Insurance Company under Pradhan Mantri Suraksha Bima Yojana (PMSBY).

Existing beneficiaries of erstwhile Aam Admi Bima Yojana in age group of 51 to 59 years will get insurance benefit of Rs. 30000/- for premium of Rs. 200/- per member per annum out of which 50% premium is contributed from Government of India Social Security Fund maintained by LIC of India. The Nodal Agency can opt for cover under PMSBY for members of converged AABY with additional annual premium of Rs. 12/- per member per annum. The benefits under PMSBY are provided through General Insurance Company

Scholarship Benefit:

Scholarship as a free add-on benefit is also provided under Converged PMJJBY and Converged AABY. Scholarship is payable annually to a maximum of two children of the beneficiary, studying between 9th to 12th Standard @ Rs.100/= per month for each child as a Free Add-on benefit. However, the scholarship component of the Converged AABY / PMJJBY / PMSBY will be paid through National Scholarship Portal (NSP). The student has to register himself on NSP Portal. The School and Nodal Agency will verify the details of the students. LIC will then release the payment of Scholarship to students through DBT (direct benefit transfer) once in a year. The amount of scholarship will be credited to the bank account of beneficiaries.

PMJDY SCHEME:

Pradhan Mantri Jan Dhan Yojana was launched on 28.08.2014 for targeting comprehensive financial solution. Under this scheme Bank accounts were opened and benefits were given to the account holders. One of the benefits is providing the Life Insurance cover of Rs 30,000/- for death only through Life Insurance Corporation of India.

For availing the Life insurance coverage of Rs 30000/- * on death arising out of any cause under this scheme, a Person should be between 18 to 59 years of age and he/ she should have been enrolled under PMJDY between 15.08.2014 to 31.01.2015 & should be holder of RuPay Card.

(* Subject to Govt guidelines and eligibility criteria)

PEOPLE'S MONEY FOR PEOPLE'S WELFARE

The Life Insurance Corporation of India has been a nation builder since its formation in 1956. True to the objective of nationalization, the Corporation has mobilized the funds invested by the people in the life insurance for the benefit of the community at large.

The Corporation has deployed the funds to the best advantage of the policy holders as well as the community as a whole, true to the spirit of nationalization. National priorities and obligation of reasonable returns to the policyholders are the main criteria of our investments.

The total funds, so invested for the benefit of the community at large are Rs 27,36,762 crore as on 31st March 2018. The investment of the Corporation's funds is governed by Section 27A of the Insurance Act, 1938, subsequent guidelines/instructions issued from time to time by the Government of India and the IRDAI by way of regulations.

INVESTMENT IN GOVT. & SOCIAL SECTOR

(Rs In
Crore)

Type of Investment			
	31.03.2016	31.03.2017	31.03.2018
01 Central Government Securities	721000	822821	912251
02 State Government & Other Govt. Guaranteed Marketable Securities	521632	655603	784701
Sub-Total (A)	1242632	1478423	1696952
03 Housing & Infrastructure Investment			
(a) Housing	70302	65693	52405
(b) Power	120558	117398	116015
(c) Irrigation/ Water Supply & Sewerage	2319	2031	1768
(d) Road, Port & Bridges,Railways	13244	35210	56004
(e) Others (Incl. Telecom.)	36846	33824	32130
Sub- Total (B)	243269	254156	258322
Total A+B	1485901	1732579	1955274

LIC's Investment in Five Year Plan Periods

Plan	Year	Gross Investments (` cr)
II	1956-1961	184
III	1961-1966	285
IV	1969-1974	1530
V	1974-1979	2942
VI	1980-1985	7140
VII	1985-1990	12969
VIII	1992-1997	56097
IX	1997-2002	170929
X	2002-2007	394779
XI	2007-2012	704720
XII	2012-2017	1423055
XIII	2017-2022	382479

GOLDEN JUBILEE FOUNDATION

Life Insurance Corporation of India is a statutory corporation established under Section 3 of LIC Act, 1956. LIC is always on the forefront in Nation building activities. In order to give a formal shape to our Community Development initiatives, LIC Golden Jubilee Foundation Trust was established in the year 2006, which is registered with Charity Commissioner under Bombay Public Trust Act 1950.

The objectives of the Foundation are relief of poverty or distress, advancement of education, medical relief and provision of any other object of general public utility. The Board of Trustees of the Foundation includes persons of repute contributing to the society through their various social initiatives.

The Foundation has supported projects ranging from construction of hospitals, school buildings and classrooms, libraries, computer centers, old age homes, hostel buildings for children in tribal areas, vocational training centers for differently abled persons etc so as to provide infrastructural facilities to needy persons in different pockets of the country.

GJF has disbursed funds to various projects spread across the country for various Community Development activities including education, healthcare, and other development activities through reputed charitable institutions (NGOs) which have been registered for at least three years and are engaged in doing charitable work for the poor and needy across the country, especially in rural and remote areas. We also extend helping hand to places affected with natural calamities. We have supported Chennai Flood victims. We have provided funds to the tune of Rs 1.54 Cr for construction of 169 toilets in 113 schools across the country under 'Swachh Vidyalaya Abhiyan' of Hon'ble Prime Minister. LICGJF has also funded for 'Clean Ganga Abhiyan' as a part of environment protection project. LIC GJF has adopted the poorest village of Govindpur in Sonbhadra District of Uttar Pradesh for Health and Literacy campaign by providing Ambulance. LIC GJF has provided funds to Tata Memorial Hospital for treatment of children suffering from Cancer. It has also funded for Purchase of Bus for transporting patients from Tata Memorial Hospital, Parel to their Research centre at Kharghar.

The highlight of this Foundation is that unlike other Community Development activities which are conducted either as one-time or at a single cluster of areas, GJF Trust works round the year in a large variety of projects, spread across the country including very remote pockets.

The details of the Projects sanctioned in the FY 2017-18 is

No. of projects	Amount Sanctioned (Crs)
46	Rs 7.76

The details of the funds disbursed since inception as on 31.03.2018 for projects and Scholarship is follows.

No. of projects	Amount disbursed for Projects & Scholarship (Rs in Cr)
444	Rs 99.84

LIC Golden Jubilee Scholarship Scheme is a unique example of Community Development activity wherein Scholarships of Rs 10000/- each per annum are awarded to meritorious students from economically weaker sections of society so as to provide them better opportunities for higher education in the field of Engineering, Medicine, Arts/Science/Commerce, Diploma Courses in any field and Vocational courses leading to immediate employment. Since inception of the scheme, total 15196 students have been benefited from the scheme. Scholarships are awarded through a fair & transparent selection process.

International Operations

Life Insurance Corporation of India has its overseas operations in 14 countries through its Branch Offices, Joint Venture Companies and Wholly Owned Subsidiary. Our offices are:

Branch Offices:

1. Fiji Branch
2. Mauritius Branch
3. UK Branch

Joint Venture Companies:

1. LIC (International) B.S.C © Bahrain: The Company operates in GCC countries of Bahrain, Qatar, Kuwait, U.A.E (Dubai & Abu Dhabi) and Oman.
2. LIC(Nepal) Ltd
3. LIC (Lanka) Ltd
4. Kenindia Assurance Co. Ltd
5. LIC (Bangladesh) Ltd

Wholly Owned Subsidiary:

1. LIC (Singapore) Pte Ltd
- Our foreign units collectively procured First Premium Income of INR 2991.64 crore under 219892 policies in the financial year 2017-18, showing a growth of 29.08% in FPI
 - LIC (International) B.S.C © Bahrain, and LIC Fiji are market leaders both in NOP & FPI in their respective geographies. LIC Nepal Ltd. is market leader in NOP.

Office Services

LIC of India has made concerted and persistent efforts to supplement the Swachh Bharat Campaign within the organization. Number of initiatives are being taken on a continuous basis. From time to time, Swachata Campaigns are carried out in all offices across the country as per the directives of Finance Ministry, Govt.of India. A new initiative in form of Model branch campaign has been floated in the year 2017-18. The response was overwhelming and branches participated in the campaign wholeheartedly under the guidance of their respective Zonal and Divisional offices.

The activities of every office are being monitored through in-house Ambience portal. Ambience Poll is conducted on quarterly basis. The employees are encouraged to give ratings about their offices through opinion poll for the offices. Necessary steps are taken on the basis of ratings of opinion poll. The participation percentage showed increasing trend in the year 2017-18. This will automatically serve as catalyst to achieve our dream of neat and clean ambience in our profit and growth centers.



AWARDS & ACCOLADES : 2017-18



PR Prathista Awards 2017
Best Digital Media



Golden Peacock Award 2017
Excellence in Corporate Governance



Money Today Financial Awards 2018
Life Insurance Provider of the Year



PR Prathista Awards 2017
Social Media



Navbharat CSR Leadership Awards
Best Community services for
Socio economy Security



Dun & Bradstreet India's
Top PSU Awards 2017
Life Insurance



India's No 1
Brand 2017 by
IBC Infomedia Corp



The IAA Leadership awards
Marketer of the Year
-Insurance



ABP News Brand
Excellence awards 2017



Times Network National
Awards for
Marketing Excellence
Best Life Insurance Company



SKOCH award 2018 Platinum category
Financial Inclusion



SCOPE Corporate Communication
Excellence Awards 20



Golden peacock award
for National Training 2018



SKOCH award 2018 Platinum category
Micro Insurance -for Group Insurance



Aashirwad OLI awards



SKOCH Order of Merit -2018
Top 20 Micro Insurance Projects
in India-Group Insurance



Fiji Business Excellence awards 2017



The Marquees awards 2017



Dainik Bhaskar
India Pride awards



ABCI Awards 2017
Web Communications
Online Campaign



ABCI Awards 2017
YOGAKSHEMA
Bilingual Magazine



ABCI Awards 2017
Wall Calendar



ABCI Awards 2017
YOGAKSHEMA
Internal Magazine



7th Annual Greentech
HR Excellence
Platinum Award

PITCH TOP 50 BRANDS
Master Connectors category

Indian Insurance Awards 2017
Agency Leader of the year

Best Indian Brands 2017
INTERBRAND