



CRM/Claims/Annuities Department, Central Office

5th Floor, "Yogakshema", Jeevan Bima Marg, Post Box No. 19953, Mumbai – 400 021

Ref: CO/CRM/Claims/2023-24/301

28th February, 2024

To
All Zonal Managers
All Regional Managers (CRM/Claims/Annuities)
All Sr./ Divisional Managers
MDC, Audit & Inspection

Re: Enhancement in the limit of settlement of Survival Benefit (SB) dispensing with Discharge Voucher and Policy Bond under Jeevan Anand Plan -149

This is further to the Circular Ref: CO/CRM/1217/23 dated 21st September, 2020 on the above subject.

In order to take further the "Ease of Claim Settlement Process" it is decided to enhance the limit of settlement of Survival Benefit Claims payable at the end of premium paying term (PPT) under Plan 149 (Jeevan Anand) from Basic Sum Assured of Rs. 2 lacs to Rs. 5 lacs by dispensing with Policy Bond and Discharge Voucher/ Form where the NEFT is flagged as NPCI verified and subject to satisfying all the following conditions:

1. Policies are in force
2. Policies not assigned
3. Policies where there is no loan outstanding
4. Where Duplicate Policy has not been issued
5. Due care to be taken to ascertain genuineness of Claim as well as NEFT.

Under all such cases, where payments made by dispensing with Policy Bond and Discharge Voucher (Form), endorsement is to be placed on the Policy image (EDMS) and a physical copy of the endorsement is to be sent invariably to the policyholder along with the claim payment covering letter by registered post.

The above instructions come into force with immediate effect for policies maturing upto 31.03.2024.

Kindly bring these instructions to the notice of all offices under your jurisdiction.


Executive Director (CRM/Claims/Annuities)

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