

TERMS AND CONDITIONS

1. This facility is allowed only to LIC MF unit holders who have invested in LIC MF Liquid Fund-Growth OR LIC MF Savings Fund-Growth OR LIC MF Banking & PSU Debt Fund-Growth.
2. The APPS mandate form should be submitted in original along with the self attested photocopy of PAN card and the first page of the policy document / Status Report / First Premium Receipt of each policy to be registered to any of the POA's (Point of Acceptance) of LIC MF. If the same is not enclosed then the mandate form will be rejected.
3. Policy holder name in the LIC policy and first unit holder name in the folio has to be identical. No third party transfer will be allowed.
4. All existing LIC Policies except Lapsed Policies, Policies under SSS, Monthly and Single Premium Mode, ULIP and Health Insurance Policies are eligible for registration under APPS process.
5. Debit dates for all policies will be either the premium due date or 5 days prior to last date of Grace period allowed by LIC of India for respective plans and as opted for by investor in the Mandate form. If no debit date is opted for, the default debit date will be premium due date. If the debit date is non-transaction day, the debit in the folio will take place on the next working day.
6. Unit holder to submit the form to LIC MF before 30 days in advance prior to premium due date.
7. Unit holder must maintain the sufficient balance in the folio to honor premium invoice.
8. Multiple folios are not allowed for debit of single premium amount.
9. The minimum premium amount should be ₹ 500/ and above .If the premium amount is less than ₹ 500 then APPS mandate will not be registered.
10. Please note that premium amount along with the charges (if any applicable) will be debited from folio.
11. Before opting the APPS option, all the premium due must be paid by unit holders.
12. If a unit holder desires to discontinue the facility, request for same should be given to the LIC MF / Registrar at least 30 days before due date.
13. In case if the amount debited from investor's account is refunded for any reason then the same will be credited by LIC of India to investor's bank account registered with LIC Mutual Fund.
14. In case of any assistance, please contact nearest Investor Services Centre.