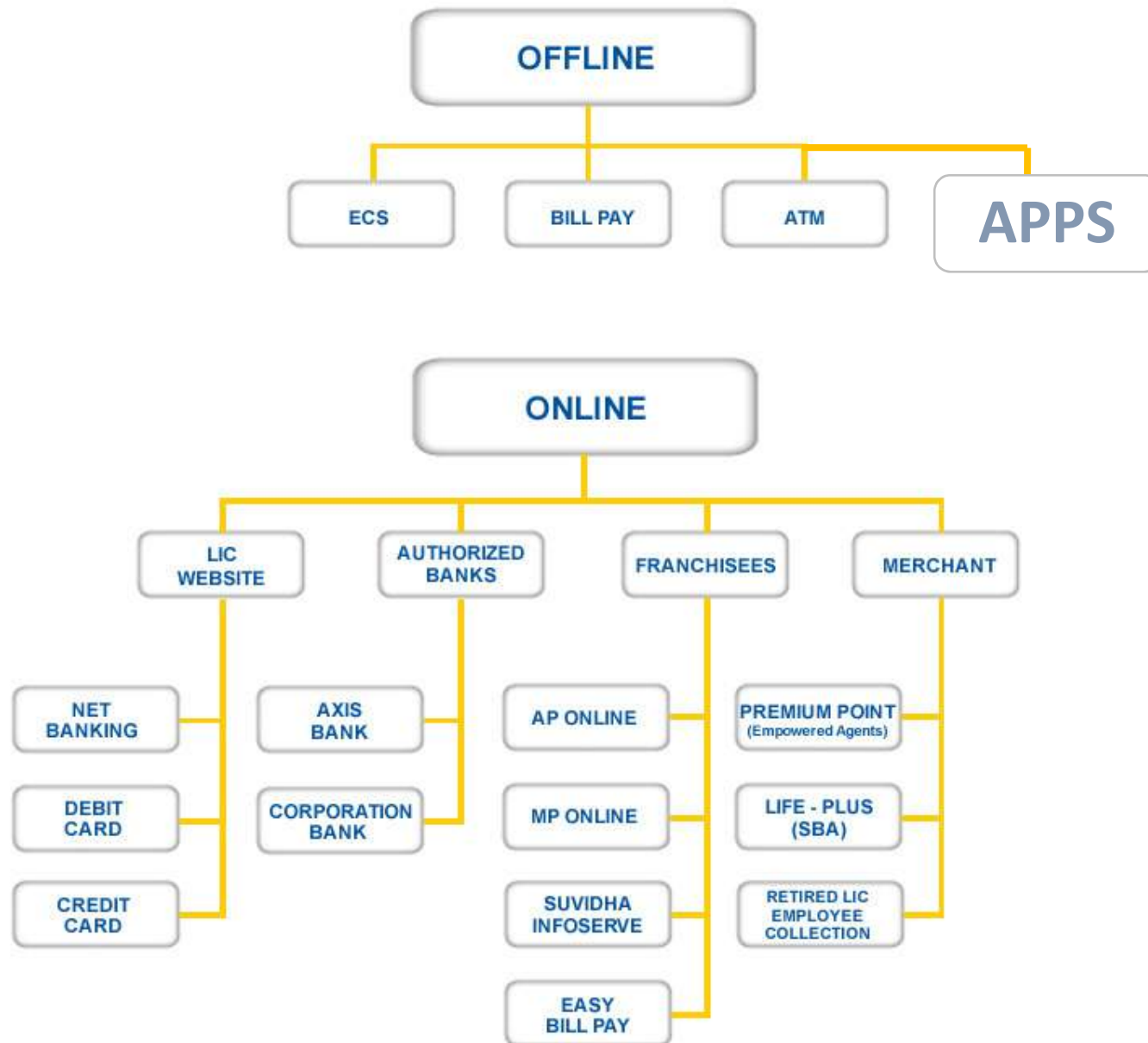


# Auto Premium Payment System (APPS)

A New and Better Way to  
pay your LIC Premium through  
LIC Mutual Fund

## How Do you Pay your LIC Premium Now?

- Payment at LIC Cash Counter
  - Cash/ Cheque/ DD
  - Any Branch
- Payment through Alternate Channel
  - Offline
  - Online



# What is APPS?

APPS stands for Auto Premium Payment System



Exclusive tie-up between LIC of India and LIC MF



Auto Debit of your Premium from Your LIC MF Account



Existing LIC policies eligible

# LIC APPS Circular



CRM Department, Central Office,  
5<sup>th</sup> Floor (Link), "Yogakshema",  
Jeevan Bima Marg, P.O.Box No.19953,  
Mumbai – 400 021.  
Tel : 66598353, Fax : 22825829  
E-mail [co\\_crm@licindia.com](mailto:co_crm@licindia.com)

Ref: CO/CRM/945/23

September 19, 2014

To,  
All Zonal Managers,  
All Regional Managers (CRM)  
All Sr/Divisional Managers,  
M.D.C., Audit & Inspection

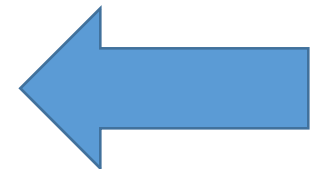
**Re : Premium Payment facility through LIC Nomura Mutual Fund Accounts through Bill Pay type process.**

This has reference to CO-CRM Circular CO/CRM/894/23 dated March 21, 2013 regarding the new mode of Alternate Premium Channel Collection – Premium collection facility through LIC Nomura Mutual Fund. LIC enabled premium payment through LIC Nomura Mutual Fund accounts where customer gives standing instructions to debit his LICNMF account for LIC premium payment. Process of premium payment was on the lines of Direct Debit Process.

The above facility is now modified to Bill Pay (EBPP) type process. This premium payment facility is referred as **APPS (Auto Premium Payment Service)** by LICNMF. Process flow and terms and conditions for APPS are described below:

1. As per LIC Nomura MF guidelines, LICNMF investors can opt for this facility for paying premium on the **life of self** or for **minor where the policy is proposed by him/her only**. In case of Mutual Fund account in joint names, policy should be on the life of First investor.
2. Following are to be submitted along with the mandate form for availing this facility:
  - a. Photocopy of PAN Card.
  - b. Photocopy of first page of policy bond or policy status report or First Premium receipt for DOB verification.
  - c. Valid email-id must be mentioned in the mandate form where e-receipt for the premium payment can be sent.
3. Mandate forms for APPS will be available with LICNMF office or their Marketing officials. Same will also be made available on LICNMF website – [www.licnomuramf.com](http://www.licnomuramf.com).
4. Policyholders will have option to choose debit date from "Due Date" or "last date of grace period – 5 days" in the APPS Mandate form.
5. As in case of existing Bill Pay conditions, ULIP, HI plan policies and My mode policies cannot be registered under APPS. Premium for lapsed and SSS policies also cannot be paid using this facility.
6. Mandate form for APPS is to be submitted at LICNMF office only. FORMS ARE NOT TO BE SUBMITTED AT LIC BRANCH OFFICES.

LIC Mutual Fund formally known as LIC Nomura Mutual Fund





## Funds allowed for Premium Deduction



LIC MF Liquid Fund



LIC MF Savings Plus Fund



LIC MF Income Plus Fund



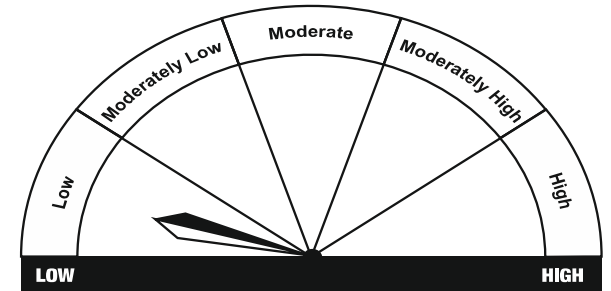
## Funds allowed for Premium Deduction

LIC MF Liquid Fund

LIC MF Savings Plus Fund

LIC MF Income Plus Fund

# LIC MF Liquid Fund



Investors understand that their principal will be at low risk

This product is suitable for investors who are seeking\*:

- Regular income for short term.
- Investment in debt / money market instruments.
- Risk - Low

\*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



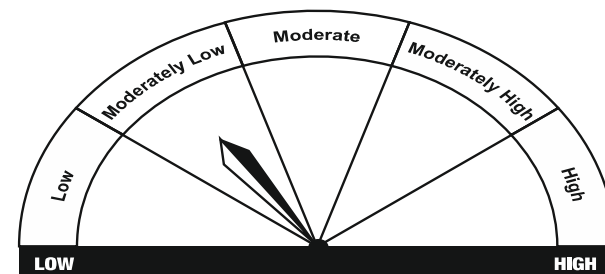
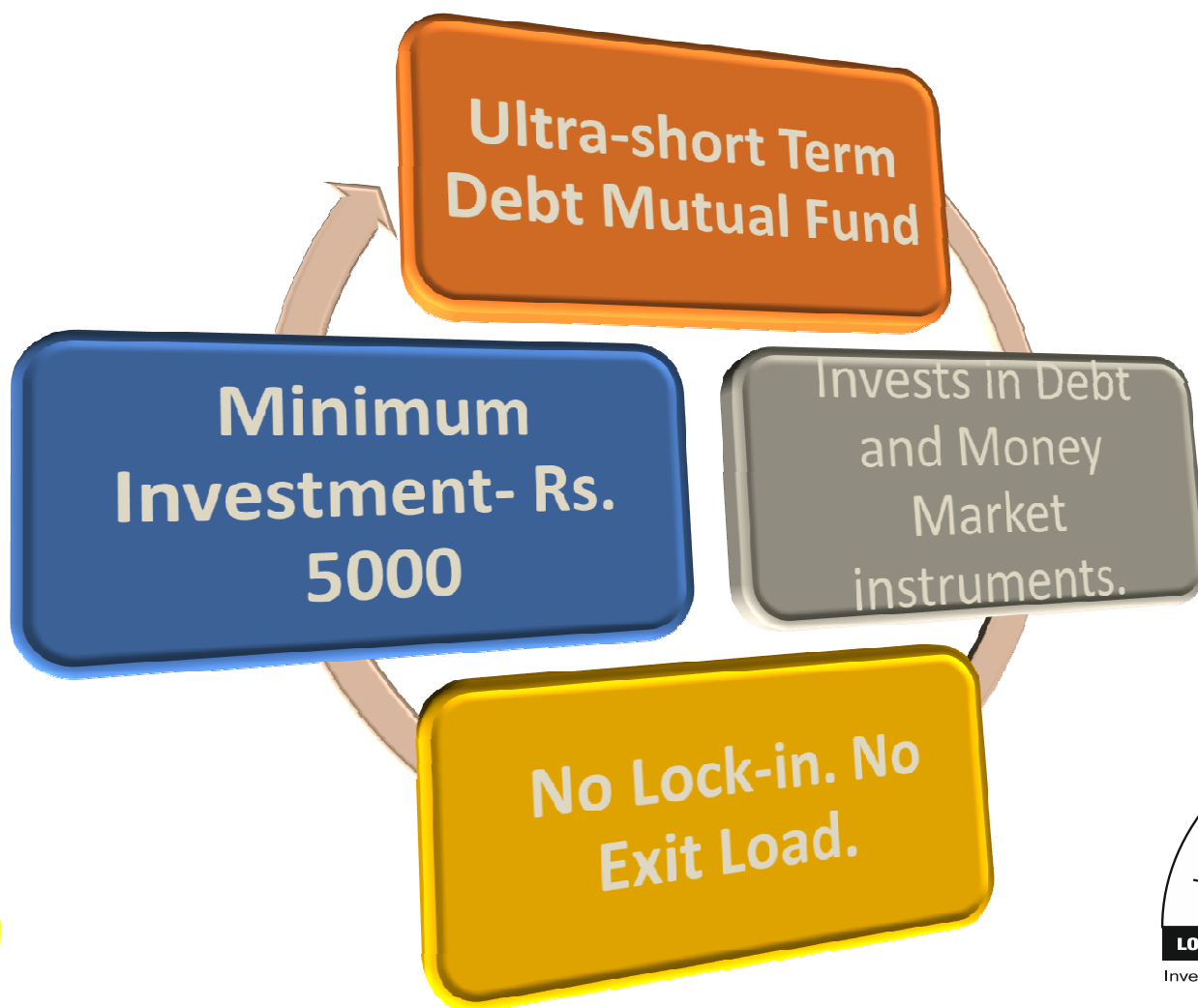
## Funds allowed for Premium Deduction

LIC MF Liquid Fund

LIC MF Savings Plus Fund

LIC MF Income Plus Fund

# LIC MF Savings Plus Fund



Investors understand that their principal will be at moderately low risk

This product is suitable for investors who are seeking\*:

- Regular income for short term.
- Investment in debt/money market instruments.
- Risk - Moderately Low

\*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

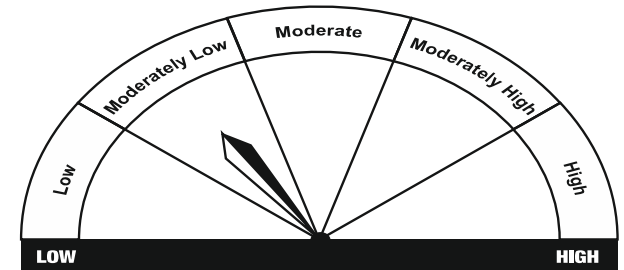
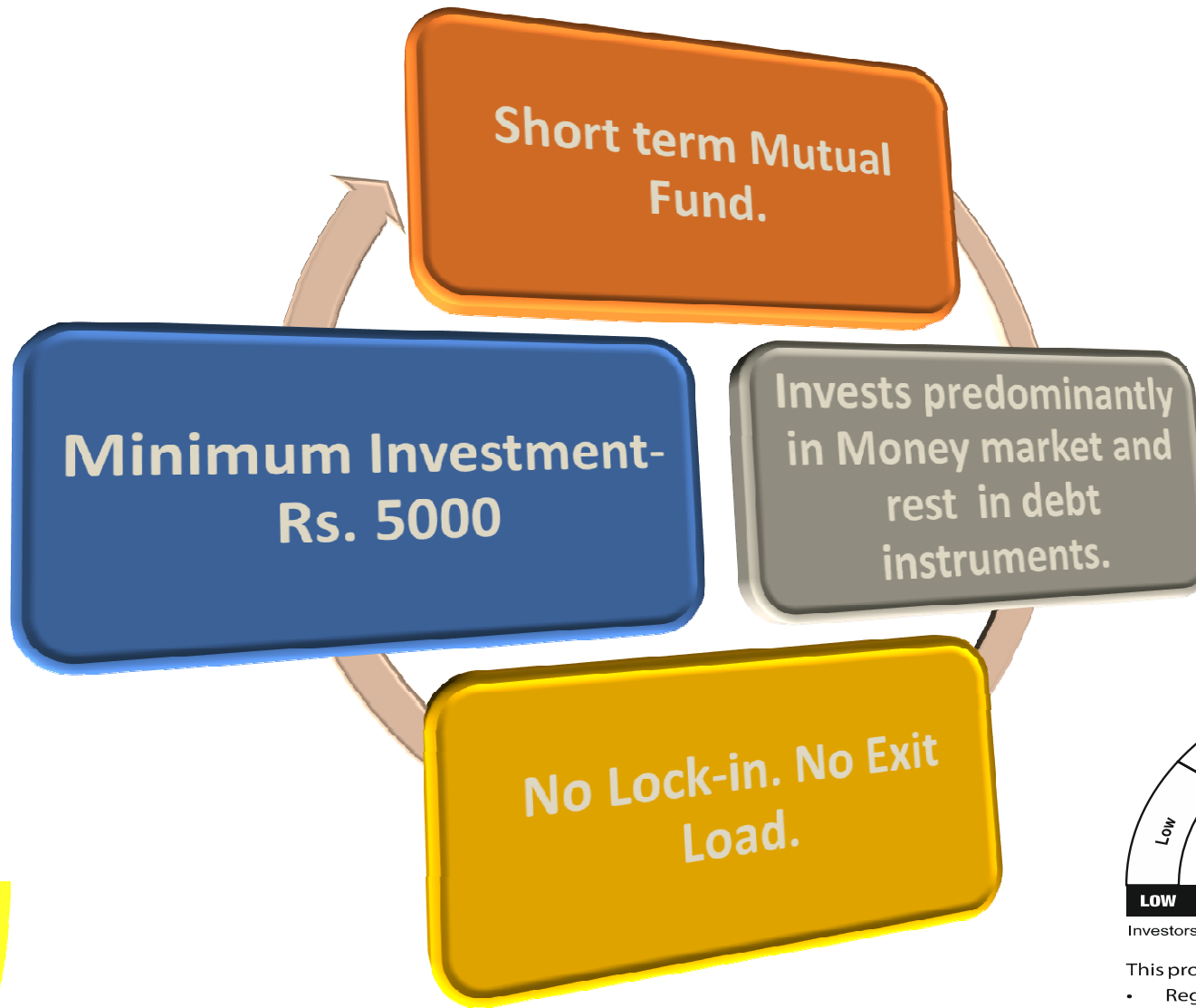
## Funds allowed for Premium Deduction

LIC MF Liquid Fund

LIC MF Savings Plus Fund

LIC MF Income Plus Fund

# LIC MF Income Plus Fund



Investors understand that their principal will be at moderately low risk

This product is suitable for investors who are seeking\*:

- Regular income for short term.
- Investment in debt/money market instruments/ Govt. securities.
- Risk – Moderately Low

\*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## How APPS Works?

All LIC Policies allowed for Premium Deduction through APPS except lapsed, SSS, Monthly Mode, Single Premium , ULIP and Health Insurance Policies.



Debit date can be either Premium Due Date or 5 days prior to last date of Grace period.



Policy holder should keep sufficient balance in his MF folio on debit date

# I want to Register for APPS. What should I do?

Invest in any of the mandated schemes of LIC Mutual Funds.  
Existing Folios are also eligible.



Fill the Mandate Form in duplicate and submit the same to any LICMF/ Karvy Office

One form for registration of APPS

Second Form will be given back after acknowledgement



## Apart from above..

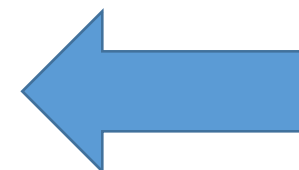
Attach status report / self  
attested Copy of LIC Policy or  
FPR

Attach self attested  
copy of PAN card

Ensure all premiums already  
due have been paid and next  
due is at least one month away

# APPS Mandate Form

LIC MUTUAL FUND		Auto Premium Payment Service APPS Mandate Form		LIC				
For office use only: Branch Office Name: _____ Business Centre Name: _____ RM Code: _____ ARN Code: _____								
To, LIC Mutual Fund								
<input type="checkbox"/> Mandata Registration		<input type="checkbox"/> Mandata Cancellation		(✓ whichever is applicable)				
Folio Number : _____		Date of Birth: DD/MM/YYYY (mandatory)						
Investor Name: _____		(as appearing in LICMF Folio)						
Name of the Policyholder: _____		(as per LIC Policy)						
Guardian's name: _____		(If policy is in the name of minor)						
Mobile Number: _____		Email Id: _____ (mandatory)						
PAN No.: _____*		*Attach self attested photocopy of PAN Card						
Sr. No.	Policy Number	Premium payment Mode	Premium Amount	Scheme Code (Only Growth Option Allowed) <sup>§</sup>	Plan (Direct/Regular)	Premium Debit Date <sup>§</sup> (✓ Tick any one)		Document attached <sup>***</sup>
						Premium Due Date	5 days prior to last date of Grace period	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
<p>§ Scheme Code: 36- Liquid Fund, 40- Saving Plus Fund, 72- Income Plus Fund</p> <p>§ If no option is selected, the default premium debit date will be premium due date.</p> <p>*** Attach Status report or copy of Policy document for each policy which is to be registered</p> <p><b>Declaration and Signature:</b></p> <p>I hereby declare that the particulars given above are correct and complete. I, being the holder of the above policy/policies, express my willingness to remit the premium/s referred to above through participation in LICMF Scheme and hereby authorize LIC of India to make debits on LIC MF Scheme Account towards the premium/s due. If any transaction is delayed or not effected at all for the reasons of incomplete or incorrect information or non availability of funds or closure of accounts etc., I would not hold LIC, LICMF, the AMC, the Trustees or Karvy responsible for the same. I understand that the first transaction after authorization may take one month time in getting the process commenced. I further declare that the policies mentioned above are on my own life/ I am guardian of the policyholder and authorized to transact on his behalf. I have read and understood the terms and conditions printed on the form and in agreement with the same.</p>								
SIGN HERE			SIGN HERE			SIGN HERE		
1 <sup>st</sup> unit holder/ Guardian			2 <sup>nd</sup> unit holder			3 <sup>rd</sup> unit holder		



# What benefits do I get if I register for APPS?

Attractive returns on the invested amount with us.

Easy liquidity in case of emergency needs.

Liquid funds are safe.

No need to remember policy due dates. Just keep sufficient balance in your folio.

No need to worry about policy lapsation.

Single Payment for all future premium in lieu of Advance Premium facility of LIC (no longer available).

Periodic SMS/ Email alert to the investor .

Enjoy Grace period benefit too.



# Acceptance of Mandate based on the holding pattern

Mode of holding	Folio Holder	Policy holder	Mandate accepted	Remarks
Single	A	A	Y	
	A	B	No	Typical case of husband and wife
Joint	A, B, C	A	Y	Provided mandate has to be signed by all holders
		B	N	As per MF rules redemption proceeds will be given only to first unit holder.
		C	N	
Either Survivor or	A, B, C	A	Y	Mandate has to be signed by all holder
		B	N	As per MF rules redemption proceeds will be given only to first unit holder.
		C	N	
Minor through guardian	Minor	Minor	Y	Provided if minor and guardian is the same in Folio and Policy.



## Value Addition for the Distributor

Earn both insurance and mutual fund commission

Substantial reduction in time required to service existing clients

Satisfied customers





## Disclaimer

Mutual Fund investments are subject to  
market risks, read all scheme related  
documents carefully

THANK YOU



*Khushiyaan, Zindagi Ki....*