

SCHEDULE IV

DISCONTINUANCE OF PREMIUMS

1. Subject to the provisions of paragraph 2 below the Grantees may surrender this Policy in respect of the members for whom benefits have not become payable after giving three month's previous notice in writing to the Corporation. the total amount remaining in the running account on the date of surrender shall, subject to the deduction of such sum as shall be decided by the Corporation having regard to the number of years for which the policy was in force, become payable to the Grantees and the Corporation shall make payment of the surrender value in instalments over a period not exceeding 10 months commencing from the date on which the first instalment is paid, the first instalment being paid not later than one month after the expiry of the said notice.
2. The pension being paid to the member or the beneficiaries on the date of surrender will be nevertheless continue to be paid under the Policy to the same terms and conditions as are applicable to them
3. If, however, the scheme is wound up the Grantees request the Corporation to issue the immediate or deferred Annuities, as the case may be, to the members for whom benefits have not become payable, the Corporation shall, subject to such terms and condition as may be prescribed in that behalf, appropriate the amount standing to the credit of each member to effect such annuities for them.
4. If the grantees discontinues payments of premium hereunder and request the Corporation to retain the monies under the policy, the policy will remain in force and the amount standing to the credit of the members will be appropriated to secure benefits for them , when payable, in the manner described in schedule III .

NOTE

THE GRANTEES ARE REQUESTED TO EXAMINE THIS POLICY AND SATISFY THEMSELVES THAT THE VARIOUS PROVISIONS CONTAINED THEREIN CONFORM TO THEIR REQUIREMENTS. IF ANY AMENDMENT OR MODIFICATION IS FOUND NECESSARY, THE CORPORATION MAY PLEASE BE ADDRESSED IN THE MATTER IMMEDIATELY.



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Life Insurance Corporation of India

Pension & Group Schemes Unit
"Jeevan Prakash" Bldg., 6th Floor,
25 K G Marg, New Delhi -110001

TO

INLAND WATERWAYS AUTHORITY OF INDIA

A-13,SECTOR-1

NOIDA-201301

UTTAR PRADESH

Dear Sir,

Re: **Master Policy No.GSCAB/332132**

We have pleasure to forward herewith the above Master Policy, which please find in order.

As per IRDA (Protection of Policyholders' Interests) Regulations, 2002 we would request you to examine the terms and conditions of the Master Policy and incase you disagree to any of the terms and conditions, you may return the same within a period of 15 days stating the reasons of your objection. On receipt of the Master Policy we shall cancel the same and the amount of premium deposited by you shall be refunded to you after deducting the risk premium, charges for medical examination if any, cancellation charges and stamp duty.

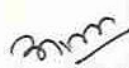
We would also like to draw your kind attention to the provisions mentioned in the various Schedules of the Master Policy and the Rules which describes in detail/s the contingencies upon which the benefits will become payable and satisfy yourself that they are in order.

It is important that the conditions mentioned in the Master Policy are noted carefully and if any amendment is found necessary or in the event of any error or discrepancy coming to light, the Corporation may be addressed in the matter immediately.

Life Insurance Corporation of India has a well-established Grievance Redressal machinery in place. The Manager (P&GS) at the unit, The Regional Manager (P&GS) at the Zone and the Chief (P&GS) at the Central Office are the designated Grievance Redressal officers. In addition to this, The Insurance Ombudsman at **NEW DELHI** also addresses grievances in the matters related to Insurance.

Thanking You,

Yours faithfully,


MANAGER (P&GS)

आशा दौडिया (P&GS)
सहायक प्रशासक (जीवन बीमा निगम)
भारतीय जीवन बीमा निगम
महलका "जीवन प्रकाश"
25, कंगडा मार्ग, नई दिल्ली-110001

Enclosure : 1. Master Policy

LIFE INSURANCE CORPORATION OF INDIA
PENSION AND GROUP SCHEMES DEPTT.
DIVISIONAL OFFICE - I, 25 K.G. MARG,
7TH FLOOR, NEW DELHI - 110001.

Ref. : RGS/GSLI/ND

Dated :- 14.11.92

Tele. No. 3315553

The Accounts Officer,
Inland Investments Authority of
B/109-112, Connaught Place, India,
Section - III, New Delhi.
Distt. Chandigarh - 201301.

Dear Sirs, (U.P)

Re:- ENDORSEMENT TO MASTER POLICY
NO. RGS/GSLI/ND 14119205

The above Master Policy has been renewed w.e.f. 15.3.92
i.e. the Annual Renewal Date.


Consequent upon the renewal of the policy, there have been changes
in the Membership and benefits covered under the policy. Accordingly,
it has necessitated to endorse the policy.

We, therefore, enclose herewith the necessary endorsement no. 1
dated 14.11.92 duly stamped for 21/11/92 for this purpose.

Please attach the endorsement with the Master Policy already issued
by us.



Yours faithfully,


Manager (RGS).

Handwritten notes on the left margin:
A.O.
24/11/92
S. Prakashan

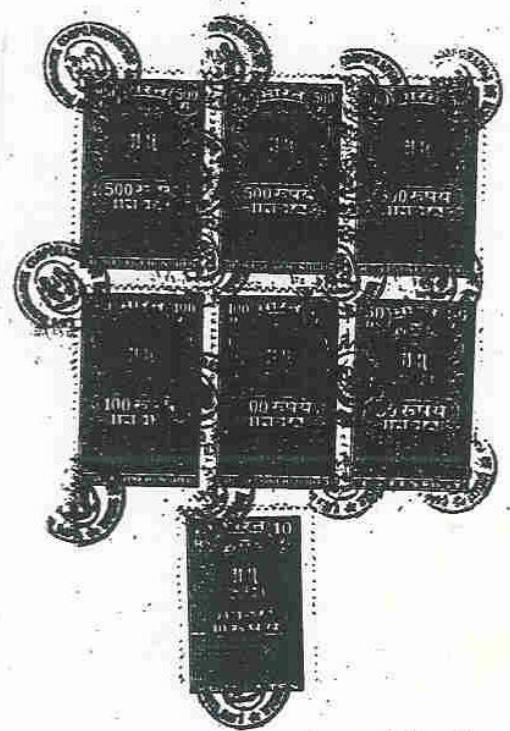
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ENDORSEMENT TO MASTER POLICY NO. GSLI / 19355

ENDORSEMENT NO. 1 DATED 14.11.92

It is hereby declared that consequent upon the change due to increase in Salaries, Resignations and Deaths etc. the inforce position under the above policy as on 15.3.92 is as follows :-

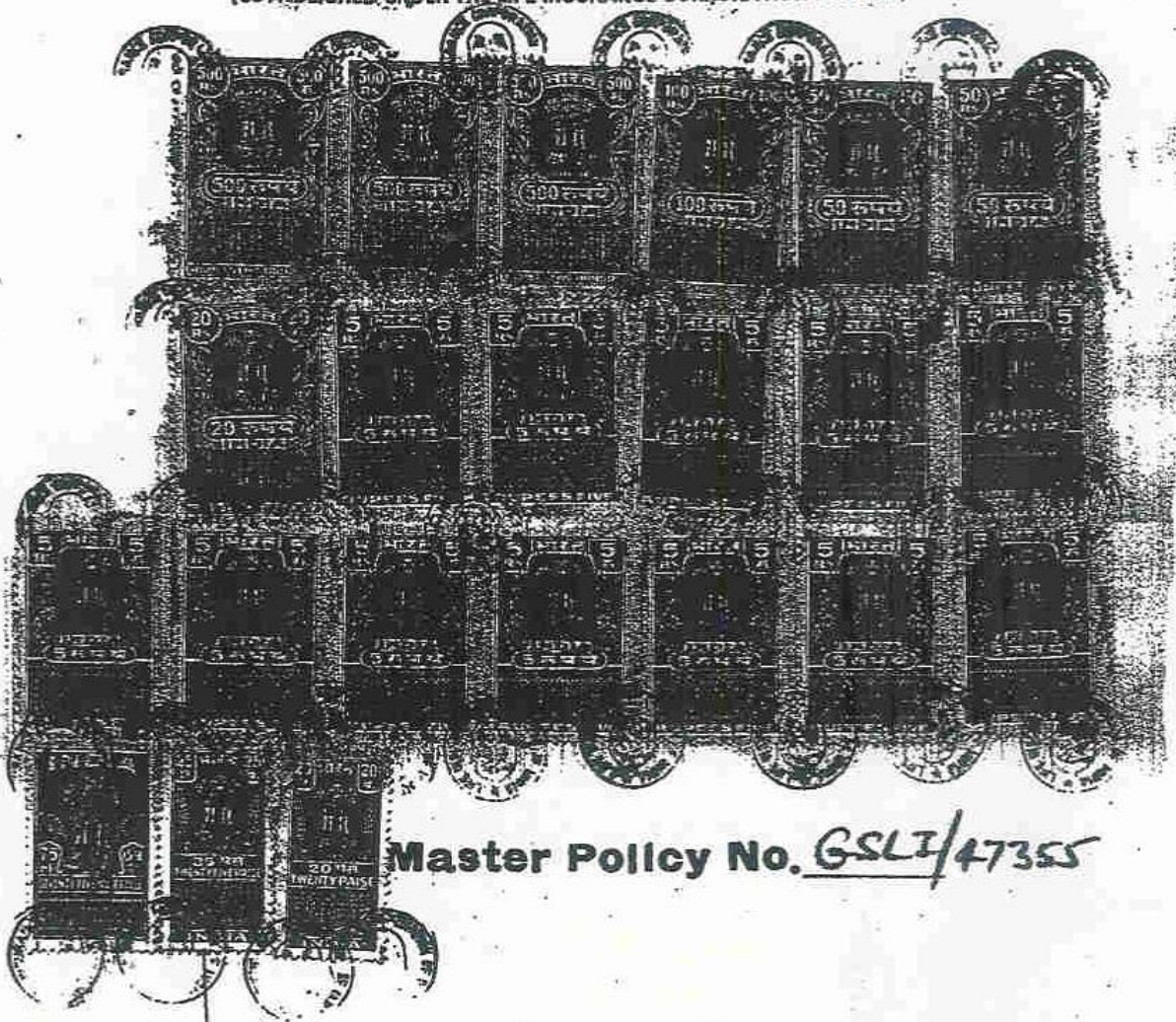
NO. OF MEMBERS	AMOUNT OF SUM ASSURED	AMOUNT OF LIABILITY PER ANNUM. <i>Add. Stamp duly affixed</i>
<u>191</u>	Rs. <u>885368.20</u>	Rs. <u>1760.40</u>



40 ps to be adjusted alongwith endorsement at next ARD

Life Insurance Corporation of India

(ESTABLISHED UNDER THE LIFE INSURANCE CORPORATION ACT 1956)



Master Policy No. GSLI/47355

Master Policy No. GSLI/47355

MASTER POLICY - GSLI

LIFE INSURANCE CORPORATION OF INDIA

Master Policy No. GSLI/47355

WHEREAS:-

(i) The Life Insurance Corporation of India (hereinafter called 'the Corporation') has received a proposal dated 29.2.88 from Inland Waterways Authority of India (hereinafter called 'the Grantees'), situated at B/109-112, Commercial Complex, Sector-18, Noida-201301 (Address)

for granting the benefits as hereinafter described and to effect the necessary Assurance therefor;

(ii) The Corporation has received from the Grantees statements and particulars of the Members as hereinafter defined;

(iii) The Grantees have agreed to furnish such statements and particulars of Members as may be required by the Corporation from time to time for effecting the Assurances;

(iv) The Grantees have also declared and agreed that the said proposal and the statements and particulars shall be the basis of this Policy; and

(v) The Grantees have paid the first premium of Rs. ₹ 50.00 due on 10.3.88 (hereinafter called the Date of Commencement of this Policy) in respect of 70 Members and have further agreed to pay the premiums as provided hereinafter whenever they fall due.

NOW THIS POLICY WITNESSETH AS FOLLOWS :

1. Subject to payment of the appropriate premiums specified herein and on supplying the Corporation with proof of the happening of the contingencies stated in respect of the Members, the Corporation shall pay to the Grantees the Benefits in accordance with the terms, provisions and conditions hereof.

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Master Policy No. GSLI/47355

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MASTER POLICY NO. GSLI/47355

2. The Grantees shall hold this Policy and all benefits payable hereunder UPON TRUST for the benefit of the Member or his Beneficiary (as hereinafter defined), as the case may be, and the Grantees shall have no beneficial interest whatsoever hereunder.

3. Any amendment in the terms and conditions of this Policy shall be given effect to by an endorsement to the Policy signed by an authorised officer of the Corporation.

4. The Provisions hereinafter contained viz., "Definitions, General Conditions and the Schedule" form part of this Policy as fully as if recited over the signature affixed hereto.

Dated at New Delhi this 5th day of September 1988.

For and on behalf of the
LIFE INSURANCE CORPORATION OF INDIA


Sr. Divisional Manager.

Examined by 

.....3.

Master Policy No. GSLI/47355

MASTER POLICY NO. GSLI/47355

DEFINITIONS

In this Policy, where the context so admits, the masculine shall include the feminine, the singular shall include the plural and the following words and expressions shall have the meanings shown against them unless the context requires otherwise.

<u>Expression</u>	<u>Meaning</u>
1. Scheme	<u>Inland Waterways Authority of India Employees Group Savings-Linked Insurance Scheme.</u>
2. Rules	The Rules of the Scheme, a certified copy of which has been filed with the Corporation.
3. Member	A Member of the Scheme who is admitted to the benefits of this Policy.
4. Entry Date	For a Member admitted to the Scheme on the date of commencement, the said date of commencement and for a new Member admitted to the Scheme after the date of commencement, the Annual Renewal Date which is coincident with or which immediately follows the date on which he becomes eligible.
5. Annual Renewal Date	<u>10th</u> Day of the month of <u>March</u> every year subsequent to the date of commencement of this Policy.
6. Terminal Date	In relation to a Member, the date on which he attains the age of <u>58</u> years.
7. Beneficiary	The person or persons appointed by the Member to receive the benefits under the Policy in the event of his dying while being a Member.
8. Running Account	The Account to be maintained by the Corporation in respect of this Policy to which will be credited the premiums remaining in respect of the Members after utilising such part as is required to provide life assurance benefit.
9. Sum Assured	The Sum Assured shall mean the life assurance benefit for each Member together with the amount of premium credited to the Running Account from time to time.

Handwritten signature

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