

7. UNDERWRITING OF FEMALE LIVES

(For Plan eligibility see plans at a glance)

CATEGORIES	MAXIMUM INSURANCE	RATING	REQUIREMENTS
CATEGORIES - I			
i. Women with earned income by virtue of employment	upto Age 30 years 20 times, 31 to 40 years 15 times, above 41 to 50 years 12 times & 50 year & above 10 times	Same as male life	MHR as per Male Life
ii Professional such as Doctors, Lawyers, CA, Architects etc. and career lady agents of L.I.C.	Do	Do	MHR from the competent Authority

CATEGORIES - I

<p>Women with unearned income attracting income tax or with sizeable personal properties, investments, yielding income attracting income tax.</p>	<p>Maximum Life Insurance cover on female lives failing under Category II is 1 crore. For life insurance cover upto 30 lacs (duly rated up depending upon the nature of plan of assurance) to Female Category II according to age, subject to the average income of the preceding three years as revealed from the copies of ITR/ITO depending upon the age at entry of such female. Further cover above 30 lacs and upto 1 crore shall be allowed only if total cover is within 7 times of average income of last three years, which should be in increasing trend and, propo. should be S.S.C. passed</p> <p>In case proof of income ITO/ITR for the last 3 years is not available - restrict the cover as under :-</p> <table style="width: 100%; border: none;"> <tr> <td style="padding-right: 20px;">Proof of income available</td> <td>Total cover</td> </tr> <tr> <td>One year</td> <td>3 times yearly income</td> </tr> <tr> <td>Two years</td> <td>5 times the average yearly income.</td> </tr> </table> <p>Income evidence must be attested by the female applicant and witnessed by the Agent / Development Officer (Capital Gains will not be taken into account).</p> <p>The female must have obtained G.I.R. and permanent Account Number from income Tax Authorities.</p> <p>Other members of the family such as husband, children etc. must have been adequately insured.</p>	Proof of income available	Total cover	One year	3 times yearly income	Two years	5 times the average yearly income.	<p>Same as male life</p> <p style="text-align: center;">Do</p>	<p>i. MHR from competent Authority.</p> <p>ii. Copies of iT assessment orders of IT returns or chartered Accountants' Certificates for the last 3 years with G.I.R. number of permanent Account Number.</p> <p>iii. Other members of the family must be adequately insured.</p> <p>iv. The family should have good educational & social background.</p>
Proof of income available	Total cover								
One year	3 times yearly income								
Two years	5 times the average yearly income.								

CATEGORIES - I

Those women who are not covered by Category I or Category II above are treated as Category III females for the purpose of insurance.

(a) Single Woman	Maximum S.A. 4 lacs. The actual amount depending on the financial status of herself, of family and parents.	Acceptance depending upon the insurance needs provided the parents and other insurable member of the family are adequately insured.	MHR by B.M
(b) Married Women	Maximum 7 lacs not exceeding husband's insurance in force (under risk covered plants)		MRH by competent Authority, Clause 4b for ages 18 to 30 years.
(c) For Widow failing under Category III (Cir. 1636 dated 2.3.98)			
a) Widow	No income	Major Children Minor Children	No insurance be allowed Mac insurance Rs. 25,000 only
b) Widow	Income	Major Minor Children	Max insurance 5 times of annual income subject to standard age proof and max Rs. 50,000/- Standard Age proof required SA live times of annual income

MHR from Development Officer is required containing following details :

1. Whether she is whole time employee and/or engaged in the Business.
2. Exact nature of duties of Life Proposed and details of business etc.
3. How many hours per day she devoted to work.
4. Names of all children and their ages.
5. Reason for not submitting standard age proof (if it is not submitted).
6. Whether he has visited the place of work of the LP and he is satisfies that she is having earned income.

d) **Female Students** : In case of unmarried female students who have attained the age of majority, maximum insurance of Rs. 10 lacs may be allowed provided such female life has completed SSC or equivalent examination and is continuing further studies. Students in professional studies may be granted S.A. upto 40 lacs, upto age 25 yrs with conditions applicable to non-earning minor life.

e) Self Employed women like vegetable vendors, maxi. total risk cover allowable is 5 times the average annual fisherwomen, agricultural labourers, milk-maid etc. income stated in the MHR or 50,000/- whichever is less

Insurance to Pregnant Ladies :

Proposal can be accepted on lady lives who are pregnant at the time of proposal subject to the following conditions

1. The Proposal should be accepted within the first 24 weeks of pregnancy.
2. Category I & II only allowed.
3. F. No. 3341 should be obtained, duly filled in by consulting Gynecologist.
4. Plans having Term Insurance elements, such as plan No. 88, 89, 94, 103, 104, 105, 106 to 108, 111 & other T.A. plans will not be allowed.
5. Sonography report should be insisted upon if the M.SUC is 5 lacs or more.
6. Cl. 4A is to be imposed.

Single Premium Extra due to Caesarean in case of Female lives :

- For Endowment Assurance like 11, 14, 89, 112, 121, 131		Extra 2% S.A. to be charged.
- For Money Back	- Plan 75, 93	
Jeevan Sanchya	- Plan 123 to 126	
Jeevan Sneha	- Plan 128	
Jeevan Chhaya	- Plan 103	
Jeevan Surbhi	- Plan 106 only	Ext. 2.50% to be charged
For Jeevan Surbi	Plan 107, 108	
Jeevan Griha	Plan 104	
Jeevan Mitra	Plan 88	Ext. 3% to be charged
Bima Sandesh	Plan 94	
Mortgage Redemption	Plan 52	
For Jeevan Griha	- Plan 105	
Jeevan Mitra Triple Cover	- Plan 133	
Bal Vidya	- Plan 135	Ext. 4% to be charged

HIGH RISK PLANS-BASIS FOR MEDICAL EXAMINATION SPL. REPORT, UW. AND M.H.R.

Plans	Unerwriting, Financial Authority	Calling for Special Reports	Unerwriting, Financial Authority	M.H.R
88, 104 106, 107 108	Basic S.A. Basic S.A.	Two times of Basic S.A.	Two times of Basic S.A.	Two times of Basic S.A.
132	No Medical	No SPL Reports	S.A. Single prem	ACR/MHR by agent with Hwtw is acceptable for any S.A.
89	Basic S.A.	Basic S.A.	Basic S.A.	Basic S.A.
103, 121	1.5 times of Basic S.A.	1.5 times of Basic S.A.	1.5 times of Basic S.A.	1.5 times of Basic S.A.
105, 133, 43, 52	Three times of Basic S.A.	Three times of Basic S.A.	Three times of Basic S.A.	Three times of Basic S.A.
58, 94	Two times of Basic S.A.	Two times of Basic S.A.	Two times of Basic S.A.	Two times of Basic S.A.
131, 135, 136	Basic S.A.	Basic S.A.	Basic S.A.	Basic S.A.