



Baba Farid University of Health Sciences, Faridkot

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No. 08-BFUHS/Estt/2018/_____

Date: _____

REMINDER-I

CIRCULAR

In consonance to the decision taken in the Meeting held on 05.10.2018, Circular No. No. 08-BFUHS/Estt/2018/ 29393-99 dated 15.11.2018 was issued and all the employees working on regular / adhoc / contract basis in this University & its constituent college(s) / institute(s) / hospital(s) were informed to apply for **GIS (Group Insurance Scheme) as per Undertaking (enclosed)**.

All Branch Heads are again requested to get Undertaking from all the employees working on regular / adhoc / contract basis and the same is to be forwarded to this office.

The compiled information in excel format (attached) is to be sent to this office in form of hard & soft copy latest by **06.12.2018**.

Further, all are hereby informed that the premium is Rs. 30/- (Rupees Thirty Only) per month per One Lakh.

Endst No. 08-BFUHS/Estt/2018/ 31544-50
Copy to the following for **information & circulation among the staff:-**

1. SVC for the information of Worthy Vice Chancellor
2. Principal of all constituent colleges
3. Medical Supdt., GGS Medical Hospital, Faridkot
4. Joint Director, University Centre of Excellence in Research, Faridkot
5. Director, Advanced Cancer Institute, Bathinda
6. All Branch Heads
7. In-Charge, I.T. Cell, BFUHS for uploading the information on University website


Registrar

Date: 3/12/18


Registrar



LIC

भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

P&GS Unit, Jeevan Prakash Building, Model Town Road, Jalandhar, Ph No.9779057827, e-mail: bo_g105@licindia.com

Ref: GI/

Dated :

Dear Sir,

Subject :- Re: Employer-Employee Group Insurance Scheme

LIC being pioneer in the insurance industry, we offer you the LIC's Group Insurance Scheme for the unique Members of Your Units for Group insurance cover.

Introduction

It is a One Year Renewable Group Term Assurance policy under which benefits are payable on death occurring during coverage period only.

The Maximum cover is Rs.20 lakh subject to maximum of 5 times of Annual Salary (CTC.)

The Free cover limit is also Rs.20 lakh upto age 58.(No Medical tests requires)

Age group: 18-58 (NBD) subject to cover ceasing on NRA.

Members with age <=59 are excluded.

Review after 1 year.

Kindly note that all our standard terms and conditions mentioned in our Policy Bond and Rules copy are applicable to this proposed LGI scheme.

Benefits on Death

Upon the death of the member covered under the policy, the sum assured shall be payable to the employer for the benefit of the Beneficiary. All kinds of Death including natural & accidental would be covered since inception of the policy.

Risk Cover.

The risk cover can be taken uniformly for all the members or can be graded according to their positions in their present Cadre/Salary. In case of death of a member due to suicide, within 12 months from the date of inception of the policy or date of entry of the member into the scheme whichever is later, claim payable shall be 80% of the premium paid in respect of that member, provided the policy is in force. However, in case of employer-employee groups where the participation is compulsory, this clause shall not be applicable.

Claim Procedure.a) Claims due to death- Following documents will be required for settlement of claims:

- i) Death certificate (original or photocopy of original death certificate duly attested)
- ii) Claim form duly filled by employer along with one advance discharge receipt.

Experience Rating Analysis

The scheme will be review every year, hence Premium rates may be lower or higher based on experience.

ELIGIBILITY/ INSURABILITY CONDITION:

MEMBERS SHOULD BE BETWEEN AGE 18 AND 58 (NEAREST BIRTHDAY) AND SHOULD BE PERMANENT AND REGULAR EMPLOYEE. THE ONLY INSURABILITY CONDITION WILL BE THE WELL BEING OF THE MEMBERS ON THE DATE OF INCEPTION OF THE SCHEME, I.E. MEMBERS TO BE COVERED SHOULD NOT BE ABSENT FROM DUTY ON ALL HEALTH GROUNDS.

Installation of Scheme / Data Submission:

We require one proposal form duly signed along with your cheque for premium payment and rules of the scheme. GST will be charge extra as per Govt. Rules, (at Present 18%). We also require all employees' data in excel sheet before finalization of the scheme. Master Policy/Policies will be issued in the name of _____ and members will be the beneficiaries in the policy. We hope this fulfills your requirement. Kindly feel free to contact us for any kind of further information in this regard.

Thanking you,

With Warm Regards

SR.Branch Manager,

P&GS, Jalandhar