

Different Types of Revival Schemes: *

a) Special Revival Scheme

A lapsed policy can be revived under the above scheme by shifting the original date of commencement by the period of maximum 2 years. The new date of commencement should not fall beyond 31.12.2013. The Conditions for reviving a policy under Special Revival Scheme is as under:

- a) Policy must not have been lapsed for a period of less than 6 months or more than 3 years reckoning up to the date of revival.
- b) Policy can be revived under this scheme only once during the policy term.
- c) Maturity age shall not exceed the original stipulated period under respective plan.
- d) Revival requirements will be as per the usual terms and conditions as applicable from time to time.
- e) Difference between old premium and new premium with interest thereon will be collected as on the date of revival.
- f) Policyholder has to give written request for reviving the policy under the above scheme.
- 9) In case of Money Back plan, policy preparation charges and stamp fee will have to be borne by the policyholder.

b) Instalment Revival Scheme

Revival under this scheme will be permitted:

- a) If the policy holder is not in a position to pay the arrears of premiums in one lump sum and policy cannot be revived under special revival scheme.
- b) If the arrears of premiums are for more than 1 year.
- c) There is no loan outstanding under the policy at the time of revival.
- d) No survival benefit falls due during the instalment paying period of revival
- e) For Children Deferred Assurance policies, revival by instalment method will be allowed after deferment period.
- f) Quotation for the payment is available in the servicing branch.
- g) Instalment revival scheme is not applicable to policies issued under Salary saving scheme.
- a) Revival requirements will be as per the usual terms and conditions as applicable from time to time.

c) Loan cum Revival Scheme

In this scheme, lapsed policy can be revived by recovering arrears of premium from the amount available as loan under the policy as per the policy condition. The other conditions of Revival are as under:

- a) In case if the loan amount is not sufficient to cover arrears of premium then the difference will be required to be paid by the policyholder in the servicing branch.
- b) If balance is left after adjusting the premium and interest, the same is paid to life assured.

- c) Revival requirements will be as per the usual terms and conditions as applicable from time to time along with the loan application and the policy document will have to be submitted by the policyholder.

d) Survival Benefit cum Revival Scheme

Revival of money back policies can be allowed under ordinary revival by taking into account the amount of survival benefit that is payable to the policyholder.

The requirements for Revival of the policy are as under :

- a) Revival requirements will be as per the usual terms and conditions as applicable from time to time along with the loan application
- b) Policyholder will have to submit S.B. discharge form with the consent of the policyholder to revive the policy under this scheme.

- *1. Applicability of various Revival Schemes will depend on respective plan conditions.
- 2. Kindly contact your servicing branch for details on quotation and other health requirements.