



INSIDE THE MIND OF YOUNG INDIANS

THE MILLENNIAL TAKES ADVANTAGE OF WEBSITES, SOCIAL NETWORKING PLATFORMS, ONLINE CALCULATORS AND MOBILE APPS TO MANAGE THEIR DAY-TO-DAY LIFE AS WELL AS FINANCES



A common trait among young Indians is their loyalty towards brands and companies that are tech savvy. Most of them prefer to take responsibility of their finances and control it themselves. Armed with their digital skills, they use the do-it-yourself (DIY) mindset to handle their financial lives, be it tracking savings, budgeting, setting financial goals or managing their insurance. The high usage of online tools and apps make them sway towards products and services that offer such features for them to explore and use. In this scenario LIC stands to gain by attracting these tech savvy individuals to benefit from its various digital offerings to suit their needs.

LIC of India has a strong digital offering through its website, customer portal and Mobile App, which have been developed keeping in mind young Indians who are looking for online resources which allow them to manage their finances at their convenience. To serve this growing consumer, there are interactive

calculators that can help individuals zero down to a policy and insurance cover based on their insurance needs. These services are also offered on the mobile app, which allows youngsters to seek the information and manage their money with just a few clicks on their Smartphones or computers.

Today more than **2.14 crore** customers are using LIC's customer portal and enjoying services at their fingertips. Through the portal, you can always check for unique information catering to the needs of pensioners and NRIs besides locating for LIC offices. In all, the digital products and services of LIC are catered to address the needs of the digital savvy consumer. The portal is bilingual.

LIC of India has a strong digital offering through its website, customer portal and Mobile App, which is available for both Android and iOS

ROBUST DIGITAL SERVICES

LIC has been a technology pioneer with its own development centre which has over the years introduced features and conveniences which makes the task of customers very easy. The in-house developed core insurance package eFEAP (Enterprise Front End Application Package) has fully digitized the internal operations from policy sale to claim settlement. This software is integrated with SMS and email which makes it a completely green initiative. Today, policy documents and related papers are available for over 49 crore policies in electronic format. Further, claim settlements are mostly done through NEFT, doing away with cumbersome paperwork.

The digitisation is also extended to forms that are needed to claim survival benefits, revive policies, Aadhaar seeding, existence certificate and more. Moreover, one can use the digital route to know of bonus on policies and also seek loans against policies and its status. In this manner, at the tap of a button on their Smartphones, policyholders can control and manage their insurance. Likewise, the social media presence is also on Facebook, YouTube and Twitter which shares routine announcements and developments at LIC for customers to keep track of happenings at LIC. With these initiatives, LIC is committed to best servicing to its esteemed customer by embracing and integrating all latest technological enhancements in its operations.

What can you do online?

For full access, you need to register on Customer Portal on LIC website www.licindia.in or through My LIC App, to seamlessly traverse information, policy details, buy online and more. There is provision for eKYC, eSign and digital payments, which makes online access to LIC completely digital anywhere and everywhere. LIC does not charge any levy on digital payments made through netbanking/debitcards/wallets/UPI/BHIM. Other features included on the Customer Portal are:

- All LIC product details
- Premium Calculator
- Online loan request
- Alerts and notifications
- Download policy brochures and various forms
- Online Premium Payments
- Loan Repayment/Loan Interest Payment
- Apply for Policy
- Policy revival
- Grievance registration

e-Term, Jeevan Akshay VI, Cancer Cover and Pradhan Mantri Vaya Vandana Yojana (PMVVY) are policies that are available for online sales

Premiums can be paid online, through Customer Portal on LIC website, Paytm and Bill Pay.

APP Side Story

My LIC

This is the container APP which holds different micro apps that users can install on their devices.

LIC Customer

This app provides all information about LIC's products and portal services. You can also view product details, calculate premiums and look into product benefit illustration, besides locating LIC offices or nearby empanelled doctors for policy related medical examinations.

LIC Pay Direct

This app allows policyholders to manage their policy with premium payments, loan interest and loan repayment. There is also provision for policy status update.

LIC Quick Quotes

One can generate premium quotes from premium calculator, as per IRDAI guidelines

For any query related to your policy SMS "LICHELP <policyno>" to 9222492224.

Next Issue : In October 1, 2018 issue, know your policy even better - your policy is Multi Dimensional and a Great Collateral!



PAY ONCE, LIVE EVERY DAY!



Single Premium Immediate Annuity Plan

Entry Age: 30 to 85 Years

However, for option F: Life annuity with return of Purchase price, the plan is available up to 100 years

Choice of mode of Annuity Payment:

Monthly, Quarterly, Half-yearly, Yearly

10 Attractive annuity options to choose from, such as

Sample Illustration

Age - 50 Years, Mode of annuity payment: Yearly

Purchase Price*	Option A	Option F	Option J
50 Lac	3,95,250	3,33,750	3,31,250
1 Crore	7,90,500	6,67,500	6,62,500
2 Crore	15,81,000	13,35,000	13,25,000

*Plus applicable tax as per rules

Option A: Annuity for Life

Option F: Annuity Payable for Life with Return of Purchase Price

Option J: Annuity for Life with a provision for 100% of the annuity to the spouse on death of the annuitant with Return of Purchase Price on the death of last survivor



A Single Premium Non-Linked, Without-Profit, Immediate Annuity Plan
UIN-512N234V06 Plan No. 189

For details, contact your Agent/Nearest LIC Branch OR SMS YOUR CITY NAME to 56767474 OR Visit www.licindia.in

Plan is also available online

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LIFE INSURANCE CORPORATION OF INDIA

LIC/AR/18-19/09/ENG

For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale.

Zindagi ke saath bhi, Zindagi ke baad bhi.