

PEOPLE : PROCESS : PERFORMANCE

संगठन : संसाधन : संपादन





The Life Insurance Corporation of India came into existence on 1st September, 1956, with the objective of spreading life insurance more widely and in particular to the rural areas with a view to reach all insurable persons in the country, providing them adequate financial cover at a reasonable cost .

From then to now, LIC has crossed many milestones and has set unprecedented performance records in various aspects of life insurance business. LIC continues to be the dominant life insurer even in the liberalized scenario of Indian insurance and is moving fast on a new growth trajectory surpassing its own past records. In its 58 years of existence, LIC has grown from strength to strength by its customer base, agency network, branch office network, new business premium and has a significant role in spreading life insurance widely across the country.

OUR ORGANIZATIONAL STRUCTURE AND HUMAN RESOURCES AS ON 31.03.2015

Zonal Offices	8
Divisional Offices	113
Branch Offices	2048
Satellite Offices	1381
Mini Offices	1245
Employees	1,17,453
Agents	11,63,604

NEW BUSINESS DURING THE YEAR 2014-15

	Policies (In lacs)	First Year Premium Income (₹ in crore)
Composite	201.71*	78302.64*
Market Share (%)	77.85	69.21

*Excluding Business procured under Varishtha Pension Bima Yojna.

VARISHTA PENSION BIMA YOJANA

Policies	138434
FPI (₹ in crore)	3613.17



PROFILE 2015



BUSINESS IN FORCE AS ON 31.03.2015

	(₹ in Crore)	Sum Assured /NCO
		(₹ in Crore)
Individual Policies	29.01	3610531.00
Group Policies (lives)	11.58	708450.60

OTHER PERFORMANCE PARAMETERS 01.04.2014 TO 31.03.2015

	(₹ in crore)
Total Income	407546.35
Total Premium Income	239482.77
Payment to Policyholders	146025.50
Total Life Fund	1824194.95
Total Assets	2031116.08

CLAIM SETTLEMENT PERFORMANCE 2014-15

Total Number of Claims settled	232.32 lakh
Total amount of Claims paid (including Micro Insurance and P&GS)	90458.16 Crore
Percentage of Maturity claims settled	99.78
Percentage of Death Claims settled	99.51





OUR PRODUCTS

At the end of the financial year 2014-15, we have 20 products available for sale under individual business catering to the different needs of customer segments. These includes Endowment Plans, Money back Plans, Term assurance Plans, Micro insurance Plan, Health Plan and Pension Plan etc. The Plans available for sale as on 31.03.2015 are:-

1. LIC's Jeevan Akshay VI (Plan No. 189)
2. LIC's New Endowment Plan (Plan No. 814)
3. LIC's New Jeevan Anand (Plan No. 815)
4. LIC's New Bima Bachat (Plan No. 816)
5. LIC's Single Premium Endowment Plan (Plan No. 817)
6. LIC's New Jeevan Nidhi (Plan No. 818)
7. LIC's New Jeevan Mangal (Plan No. 819)
8. LIC's New Money Back Plan-20 years (Plan No 820)
9. LIC's New Money Back Plan-25 years (Plan No. 821)
10. LIC's Anmol Jeevan – II (Plan No. 822)
11. LIC's Amulya Jeevan – II (Plan N No. 823)
12. LIC's e-Term (Plan No. 825)
13. LIC's Jeevan Rakshak (Plan No. 827)
14. Varishtha Pension Bima Yojana (Plan No. 828)
15. LIC's Bhagya Lakshmi (Plan No. 829)
16. LIC's Limited Premium Endowment Plan (Plan No. 830)
17. LIC's Jeevan Sangam (Plan No. 831)
18. LIC's New Children's Money Back Plan (Plan No. 832)
19. LIC's Jeevan Lakshya (Plan No. 833)
20. LIC's Jeevan Arogya (Plan No. 904)

For details of Plans kindly visit our website www.licindia.in or Intranet site of Marketing Department, Central Office.





CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

Customer Centric Initiatives

ALTERNATE CHANNELS OF PREMIUM PAYMENT:

Premiums can be paid through various Alternate Channels for in force policies other than those under Salary Savings Scheme (SSS). For the year 2014-15, 45.56% transactions of total renewal premium and 40.12 % premium amount of the total renewal premium received was collected through Alternate Channels. The various alternate channels for collection of premium are as under:

A. Offline payment channels:

1. **Electronic Clearance System (ECS):** This facility is presently available at all 90 Centres enabled by RBI for ECS. Premium for ULIP and Health Insurance (HI) policies can also be collected through this mode.
2. **Direct Debit:** Account holders of ICICI and Corporation Bank pan India can opt to pay premium through this mode.
3. **Electronic Bill Presentation and Payment (EBPP):** Premium can be paid through Corporation Bank, Citi Bank, HDFC Bank, ICICI Bank, Federal Bank, Axis Bank, LIC Credit Cards and through Service Providers – Bill Desk and Tech Process.
4. **ATM:** Corporation Bank, Axis Bank and ICICI Bank have enabled the facility of collecting premiums through their ATMs.
5. **Automated Premium Payment System (APPS):** Investors of LIC Nomura Mutual Funds can pay their LIC premium through their LICNMF Systematic Withdrawal Plan (SWP) by giving standing instructions to LICNMF.

Premium collection facility for all (excluding ULIP & Health Insurance) in-force policies other than Monthly Mode and Salary Savings Scheme is available under EBPP, APPS and through ATM.

B. Online Payment Channels:

6. **Customers' Portal Payment Gateway:** Premium, inclusive of Ulip and Health insurance policies, can be paid online through LIC Website, www.licindia.in using Net Banking Facility of 50+ major Banks, VISA/ Master Credit and Debit Cards (domestic), American Express Credit cards, Rupay Debit Cards and through IMPS. A flat fee is levied as interchange fee by the Banks concerned.
7. **Premium Collection through Banks:** Premium can be paid at any of the Branch or Extension Counter of Corporation Bank and Axis Bank in cash or cheques drawn on the respective Bank, excluding Ulip and HI policies.





8. Premium collection through Franchisees:

- Following are the approved Franchisees (other than ULIP policies)
 - a. **APOnline** : website www.aponline.gov.in
 - b. **MPOne**: website www.mponline.gov.in
 - c. **Suvidhaa Infoserve Pvt. Ltd.** : Toll Free helpline number : 9223225225
 - d. **CSC Centers through CSC e-Governance Service India Ltd**: The Common Services Center(CSC) Scheme is a part of the National e-Governance Plan (NeGP). There are more than 1.25 lac CSC centers throughout the country out of which approx 6000 have been activated for LIC Premium collection. Other collection centers also are gradually being enabled for premium collection.
- Premium can be collected only in CASH and receipts are issued instantly. No service charges are required to be paid by the policyholder.

9. **Premium collection through Senior Business Associates (SBA)**: Selected Development officers (SBA) are authorized to collect the premium (Conventional, Ulip and Health) both in Cash and Cheque and issue receipt instantly. At present more than 2500 SBAs and 500 ASBAs (Aspiring SBAs) are enabled to collect premium. Their collection Centres are referred to as **"Life Plus"**.

10. **Premium collection through Empowered Agents**: Corporation has empowered selected Agents to collect renewal premium through their collection Centres called as **"Premium Point"**. At present, there are approximately 33,000 authorized Agents across the country who can collect the premium (including ULIP and HI Policies) in cash and cheque and issue receipts instantly.

11. **Premium collection through Retired Employees**: Selected retired LIC Employees are also authorized to collect the premium online and issue receipt instantly. At present more than 330 Retired Employees are authorized across the country who can collect premium for all policies.

12. **LIC Mobile Application**: Premium can be paid online using LIC Mobile application on Windows and Android phones.





LICHELP

A new initiative on Customer Reach-**LICHELP** has been launched recently.

SMS "**LICHELP <policy no>**" and send it to 9222492224 or 56767877 for Policy Enquiry/Product Query/Registering of complaint under your policy.

Customer Zones: Customer Zones have been conceptualized as a "one stop resolution" for all servicing needs of Phone-in & Walk-in customers, with special emphasis on "Quality Experience" for the customer. Presently **73 Customer Zones** are **operational**. Customers can contact these offices from 8.00 a.m. to 8.00 p.m. on Monday to Friday and from 10.00 a.m to 6.00 p.m on Saturday.

Claims settled on relaxed conditions arising out of Natural Calamities: Death claims were settled on relaxed conditions arising out of Natural calamities in the states of Andhra Pradesh, Odisha (Cyclone Hud Hud) and Jammu & Kashmir (floods).

Claims Disputes Redressal Committee (CDRC): The Corporation pioneered the initiative of introducing an internal review mechanism to give an opportunity to the claimant to appeal for review, when a claim is repudiated by the Divisional Office. When a claim is repudiated, the claimant is explicitly informed about the grounds of repudiation and that he may prefer his / her appeal to Zonal Office Claims Disputes Redressal Committee (ZO CDRC). ZO CDRC consists of senior officials of the Zonal Office and a retired District or High Court Judge. Such Committees are functioning in all our eight Zonal Offices.

In case the claimant is not satisfied with the decision of ZO CDRC and the net claim amount exceeds the amount stipulated for final decision by ZO CDRC, the claimant may prefer his / her appeal to Central Office Claims Disputes Redressal Committee (CO CDRC) for further review. CO CDRC consists of senior officials of the Central Office and a retired High Court judge. (Retired District or High Court judges are inducted in the Committees to bring in transparency in the process of review vis-à-vis the claimant.)





Grievance Redressal Machinery: Policyholders' Grievance Redressal Officers have been designated in all the offices of the Corporation, who can be approached by policyholders for redressal of their grievances, on any day but particularly on every Monday between 2.30 p.m. and 4.30 p.m. without prior appointment.

Central Office : Executive Director (CRM) - for conventional policies
: Secretary (Health) - for health insurance policies
: Chief (P&GS) - for Group Insurance policies
: Secretary (Micro) - for Micro Insurance policies.

All Zonal Offices : Regional Manager (CRM) - for conventional policies

Regional Manager (P&GS) : for Group insurance policies.

All Divisional Offices : Manager (CRM)

All Branch Offices : Chief Manager / Sr./ Branch Manager

Marketing - Bancassurance & Alternate Channels

We have tie-ups with 11 PSU Banks, 3 Private Banks, 1 Foreign Bank and 42 UCBs / RRBs / Co-op. Banks under Corporate Agency agreement. These Banks procure New Business for LIC through their Branch Outlets. At present, we have about 32800 Outlets under these Banks and our efforts are to make each one of them contribute their best.

Apart from the banks, we have tie up with 85 Corporate Agents. Among the brokers, 74 were active during the financial year 2014-2015.

During the year, Corporation Bank occupied No. 1 position amongst our Bank Partners in Total First Premium with ₹ 184 Cr., followed by Central Bank of India with ₹ 163 Cr. and Bank of Maharashtra with ₹ 117 Cr. Central Bank of India occupied No. 1 position in No. of Policies with 63041 policies followed by Allahabad Bank with 55416 policies. 54 Bank Branches achieved First Premium of more than ₹ 1 Cr.

Achievement from 01-04-2014 to 31-03-2015(including VBPY)

	Volume	Percentage share to Total New Business
Policies	362358	1.79%
First Premium Income (₹ in crore)	1168.80	4.06%





CHIEF LIFE INSURANCE ADVISOR CHANNEL

The Vision of the CLIA Department is to create a formidable distribution channel in order to bring about qualitative and quantitative improvement in business. Its mission is to enhance market presence by adding substantial number of agents through CLIAs to improve market share.

The Chief Life Insurance Advisor Scheme was introduced wef 1st April 2008. Besides Agents who are members of DM/ZM/CM/Corporate club, Retired employees and Financial Service Executives (FSE) are eligible to become Chief Life Insurance Advisors under certain conditions. There is no restriction on the number of agents that a CLIA can supervise.

During F.Y. 2014-15, the Mktg/CLIA Channel procured a new Business of 2763.07 crs FPI and 18,69,253 policies. There was de-growth of -41.18% in policies and -4.15% in FPI. In FY 2014-15 CLIA FPI Budget was achieved by 2 Zones (East Zone and East Central Zone) and 34 Divisions. The Share of CLIA Channel to total New Business of the Corporation has steadily grown from 3.06% to 9.22% in NOP and 3.12% to 9.60% in FPI since the first year of inception. The number of Branches contributing more than 10% FPI through CLIA Channel has increased from 687 in 2013-14 to 759 in 2014-15.

As on 31.3.2015 the Mktg/CLIA Channel has on roll 31154 CLIAs with 23844 as active CLIAs. 2709 CLIAs had qualified to the various CLIA Brigades for M.Y. 2014-15. There are 138943 supervised agents on roll.

Achievement from 01-04-2014 to 31-03-2015 (Including VBPY)

	Volume	% Share to total New Business
Policies	18,69,253	9.22%
First Premium Income (₹ in crore)	2763.07	9.60%

DIRECT MARKETING DEPARTMENT

Direct Marketing Channel was established in August, 2009 with 6 Units and 138 DSEs One of the objectives of the Channel was to create a culturally different approach to Marketing of Life Insurance products, which it has accomplished in a span of 6 years of its existence.

The Direct Marketing has successfully become a supportive Channel of LIC by creating new systems for business generation, sales process monitoring and business process with a view to reach out to untapped markets and provide improved buying experience to customers.

The Channel is driven by the values of Passion, Professionalism and Performance, as promoted through a committed professional sales force, providing excellent buying experience to customers with enhanced use of IT, especially to today's young, tech savvy executives and High Net worth Individuals.





The Channel is currently operating through 124 Units and 2500 DSEs as on 31.3.2015, spread across the length and breadth of the Country.

LIC Direct Marketing also has a full-fledged Call Centre at Vile Parle, Mumbai, registered with TRAI as Telemarketer and compliant with all its provisions. The Call Centre Executives ensure that all the online leads are contacted and all the customers who log in on our web site are assisted and navigated through the system seamlessly.

Achievement from 01-04-2014 to 31-03-2015 (Including VBPY)

	Volume	% Share to total New Business
Policies	81124	0.40%
First Premium Income (₹ in crore)	483.34	1.68%

PENSION & GROUP BUSINESS & SOCIAL SECURITY SCHEMES

Achievement From 01.04.2014 to 31.03.2015

	P&GS Conventional	Social Security Schemes
No of Lives (in lakh)	316.74	205.97
Premium Income (₹ in crore)	45250.02	281.94

The existing plans of Pension & Group Schemes are -

- 1) LIC's New Group Superannuation Cash Accumulation Plan (UIN: 512N274V01)
- 2) LIC's New Group Gratuity Cash Accumulation Plan (UIN: 512N281V01)
- 3) LIC's New Group Leave Encashment Plan (UIN: 512N282V01)
- 4) LIC's New One Year Renewable Group Term Assurance Plan-I (UIN: 512N275V01)
- 5) LIC's New One Year Renewable Group Term Assurance Plan -II (UIN: 512N276V01)

Grievance Redressal Mechanism: For Group Insurance Policies

Central Office - Executive Director (P&GS)

All Zonal Offices - Regional Manager (P&GS)

All Division Offices - Unit In-Charge (P&GS)





OUR SOCIAL RESPONSIBILITY

Pension & Group Schemes: LIC offers life insurance protection under group policies to various groups such as Employer - employee, co-operatives, weaker sections of society etc. and insurance coverage to people below poverty line at subsidized rates under social security group scheme like 'Aam Admi Bima Yojana' (Ministry of Finance, Government of India merged two erstwhile Social Security Schemes viz., Aam Admi Bima Yojana (AABY) and Janashree Bima Yojana (JBY). The merged scheme is renamed "Aam Admi Bima Yojana" and has come into effect from 01.01.2013.)

MICRO INSURANCE

Achievement from 01.04.2014 to 31.03.2015

Policies (in lakh)	First Premium Income (₹ in crore)	% Share to Total Business (Policies)	% Share to Total Business (FPI)
400341	9.94	1.98	0.03

Two products are available for the channel at present viz New Jeevan Mangal (Table no 819) and LIC's Bhagya Lakshmi (Table no 829). New Jeevan Mangal, introduced on 30.09.2013, is a Micro Insurance term assurance plan with return of premiums on maturity and having an in-built accident benefit cover. LIC's Bhagya Lakshmi was launched on 29.12.2014 and is a limited payment term assurance plan with 110% return of premiums payable at maturity. The premium paying term is two years less than the policy term.

Collections of Micro Insurance Renewal Premium are happening at 830 Premium Points. Premium collection using Mobile Application was launched on 19.01.2015 which enables the MI agents to collect premium while on the move with real time updation of premium paid status. The policy holder receives acknowledgement of his remittance through a SMS. It is our endeavor to maximize collections through premium points and using Mobile Applications.

Micro Insurance Business Vertical has completed 4.00 lac policies during the F.Y. 2014-15. North Zone was the highest contributor with 90882 policies (22.70% share to MI business). South Zone was the topper in achievement to budget with 26.97% A2B followed by Western Zone (26.06%) and North Zone (21.14%). Goa and Mumbai DO –II MI units achieved the Micro Insurance NOP budget.

We have declared 109 Madhur Bima Grams / Communities in the F.Y. 2014-15 wherein an incentive in the form of an amenity to the village is provided by LIC.





HEALTH INSURANCE

During the year 2014-15, LIC sold 167,357 Health Insurance Policies covering 277,525 lives garnering a First premium income of Rs 63.31 crores. We have posted a growth rate of 13.97% on Health Insurance FP during the year. In all, 79,734 Agents have sold Health Insurance during the year.

Four Zones namely West Zone, North Central Zone, East Zone and East Central Zone have achieved their HI FP Budget for the Year 2014-15. Also 64 Divisions across the country achieved their HI FP Budget. 9 Divisions – Ernakulam, Kottayam, Kozhikode, Surat, Thrissur, Amravati, Mumbai-1, Nagpur & Nashik have crossed the milestone of ₹ 1 Crore FP through Health Insurance.

Currently, we are marketing one product viz., 'Jeevan Arogya' (Table No.904), a non-linked Fixed Benefit Health Insurance Plan which was launched on 16/11/2013. This plan is offered to Individuals and fixed Benefit is paid irrespective of actual expenses, subject to Policy Conditions.

During the year 2014-15, out of 20,105 claims intimated, 99.61% were decided. An amount of Rs 24.27 crores was paid towards settlement of Health Insurance claims during the year 2014-15.

INFORMATION TECHNOLOGY

The Information technology departments caters to the provision of Computer Hardware management, Network Management, Portal solutions to different categories, Software development to all its offices inside and outside India. Besides, IT takes care of implementation of IS audit, IT Security, Mail Server administration and Business Process Re-engineering

LIC has been a pioneer in using information technology for enhancing the quality of its service to customers. Being the largest insurer in India, LIC has always explored all the avenues that technology offers to provide the best of services to its valued customers and other stakeholders.

The salient features of I.T. in LIC include:

1. Networking of all its Branches, Satellite Offices, Divisions and Zones. Use of Video Conferencing for meetings and conferences, even to the Ministry and foreign offices
2. Standard applications for New Business processing, Policy servicing and all allied operations of LIC offices developed in-house at the Corporate Office.
3. Real-time data flow for updation of the centralized database (Online Data Store) which caters to the services rendered through LIC's portal www.licindia.in
4. Enterprise Document Management System, through which all the policy dockets and their incremental papers are being scanned and used for Policy servicing





5. LIC Portal: Portal is the single largest collection center with 35,634 outlets actively using the systems for premium collection and other servicing. Portal collections have gone up to more than 17 crore policies in the year 2014-15. In 2014-15, percentage of premium collection through portal channels to All India collection increased to 45.50% as compared to 41.56% in FY 2013-14. Apart from the premium collections, the Portal system has also enabled the marketing officials to render customer services through the portal, submission of more than 2 lakh i-proposals thereby reducing the load at the Branches.
6. Functional support to 1249 Mini Offices. During the year 2014-15, Mini Offices have been provided with additional enquiry functionalities – bonus and loan eligibility, and provision for data capture of NEFT Mandate.
7. Data Warehouse is the single source of information for all the Regulatory as well as Management Information Reports. It has been a rich source of Lead generation and customer contact, as well as cost savings through initiatives like Single notice to customers holding multiple policies. Data Warehouse has been used for compliance to provisions of Section 194 D of Income Tax Act.
8. During 2014-15, IT had completed integration of eKYC from Aadhar and providing linkage to the policy operations. In the coming years, focus will be on enabling the use of eKYC in various in-house applications both by in-house operations and Portal.
9. In order to safeguard its IT infrastructure from external threats, IT has installed the latest IT Security products in its setup. Information Security Audit has been carried out during the year 2014-15.
10. LIC reaches out to its customers through IVRS, Call Centers, Customer Zones, SMS, e-mail, website and through the popular Social Networking sites.

eFEAP :

The enhanced Front End Application Package caters to all departments in branches and divisions, providing instant MIS to the Zones and Divisions. There are as many as 50 modules which support

- i) Marketing activities from New Business data, underwriting, policy issue and payments for regular agency and Development Officers, and various channels of Marketing
- ii) All CRM functions such as Claims, PS, Revivals, Loans, Salary Savings, Annuity Policies, ULIP operations, ECS, Customer Zones
- iii) System related activities like F&A, Office Services (Salary, Leave, TE/LTC), Audit, Inspection,
- iv) Valuation and year-end operations, schedules, IRDA statements
- v) Monitoring and maintenance of Data Centres, EDMS servers, updates, backups, TIBCO





An active MIS system supports the monitoring of many activities of Branches and Divisions by the Zones and the Central Office.

CORPORATE PLANNING

Expanding Network of Offices: During the financial year 2014-15, 31 Satellite Offices and 3 Mini Offices were opened. With this, we have now 2048 Branches, 1381 Satellite Offices and 1245 Mini Offices constituting a robust network and it is our greatest competitive advantage. This has ensured that we have our presence up to almost all towns of population 10,000 or more.

Idea Box Scheme: The Idea Box Scheme was introduced with the purpose of seeking suggestions from the employees to encourage the generation of new ideas amongst the employees for improving the efficiency and effectiveness of our business operations. In the year 2014, 6735 suggestions were received from the employees, out of which 1058 suggestions were found acceptable for implementation. In the year 2015, 933 suggestions were received till 31st March 2015, out of which 26 suggestions were found acceptable.

PEOPLE'S MONEY FOR PEOPLE'S WELFARE

The Life Insurance Corporation of India has been a nation builder since its formation in 1956. True to the objective of nationalization, the Corporation has mobilized the funds invested by the people in the life insurance for the benefit of the community at large.

The Corporation has deployed the funds to the best advantage of the policy holders as well as the community as a whole, true to the spirit of nationalization. National priorities and obligation of reasonable returns to the policyholders are the main criteria of our investments.

The total funds, so invested for the benefit of the community at large are ₹19,46,249 crore as on 31st March 2015. The investment of the Corporation's funds is governed by Section 27A of the Insurance Act, 1938, subsequent guidelines/instructions issued from time to time by the Government of India and the IRDA by way of regulations.





INVESTMENT IN GOVT. & SOCIAL SECTOR

Type of Investment		₹ in crore)		
		As on		
		31.03.13	31.03.14	31.03.15
01	Central Government Securities	470254	543635	635365
02	State Government & Other Govt. Guaranteed Marketable Securities	261852	327862	424599
	Sub-Total (A)	732106	871497	1059964
03	Housing & Infrastructure Investment			
	(a) Housing	46276	45317	56825
	(b) Power	93317	104450	117759
	(c) Irrigation/ Water Supply & Sewerage	3388	3051	2670
	(d) Road, Port & Bridges, Railways	11208	10187	10119
	(e) Others (Incl. Telecom.)	35076	35267	39433
	Sub- Total (B)	189265	198272	226806
	Total A+B	921371	1069769	1286770

LIC'S INVESTMENTS DURING FIVE YEAR PLAN PERIODS

Plan	Year	Gross Investments (₹ in crore)
II	1956-1961	184
III	1961-1966	285
IV	1969-1974	1530
V	1974-1979	2942
VI	1980-1985	7140
VII	1985-1990	12969
VIII	1992-1997	56097
IX	1997-2002	170929
X	2002-2007	394779
XI	2007-2012	704151
XII	2012-2017	752633





GOLDEN JUBILEE FUND

LIC Golden Jubilee Foundation was established in the year 2006 as a part of LIC's Corporate Social Responsibility. The objectives of the Foundation are Relief of poverty or distress, Advancement of education, Medical Relief and Advancement of any other object of general public utility. Since inception, the Foundation has supported NGOs dedicated to the above causes through 325 projects. The Foundation has reached out to underprivileged sections of society through the infrastructural support provided in far flung remote areas throughout the country.

Every year, LIC Golden Jubilee Scholarship Scheme provides scholarships at the rate of ` 10,000/-p.a to children from economically weaker sections of the society to pursue higher education till they complete their graduation/professional courses. Since 2008 i.e inception of the scheme, total 10,878 students have benefited from the scheme.

Our contribution in the field of Corporate Social Responsibility is recognised by various institutions and independent for a by way of six awards which have been conferred upon Golden Jubilee Foundation during the year 2014-15.

INTERNATIONAL OPERATIONS:

LIC today is a financial conglomerate of international repute servicing its customers matching International standards. The International Operations of LIC of India consists of overseas business activities in life insurance market in 13 countries as mentioned below:

- a. Branch Offices in Fiji, Mauritius and United Kingdom.
- b. Wholly Owned Subsidiary : Singapore
- c. Joint Venture Companies: Bahrain (for GCC Countries of Kuwait, Oman, Qatar and UAE (Dubai & Abu Dhabi)), Nepal, Sri Lanka, Kenya and Kingdom of Saudi Arabia.



LIC AWARDS 2014-15



Indian Insurance awards 2014
Claims Leader



Indian Insurance awards 2014
Underserved Market Penetration



Indian Insurance awards 2014
Life Insurance Company of the year



Reader's Digest 2014
Trusted Brand



ET Best Brands



Outlook Money
Best Life Insurer



Super Brands 2014



Money Today FPCIL
Awards



Dainik Purvodaya North
East Consumer award 2014



Skoch Order of
Merit-CSR Excellence



Indira Gandhi Award from
President of India for OLI



NASEOH-Sri Vijay Merchant
Memorial Award for Best Employer



Website of the year India
Awards-Most Popular Website



Ashirwad Award for OLI



West Bengal State Award 2014
for "Outstanding Employer"



54th ABCI Award for
Wall Paper



54th ABCI Award for
photofeature in
Yogakshema magazine



54th ABCI Award for
Magazine Design
(Yogakshema)



BFSI Vision CSR
Award-Community
Development



BFSI Vision
CSR Award-HealthCare
and Combating Diseases



BFSI Leadership-
LIC GJF



IPSE Awards 2014
Insurance PSE of the year



Greentech CSR Award



Lokmat BFSI Awards
2014 Underwriting Initiative
of the year



Lokmat BFSI Awards
2014 Best Life
Insurance company



Lokmat Coporate
Excellence Award



ABP News Brand
Excellence Awards



Lokmat BFSI Awards 2014
Highest Claim settlement



Hindustan Times Mumbai
Hot 50 Brands 2014



ABP News Global CSR



Child Magazine Most
Popular awards



Pitch Top 50 Brands



ABPNews
BFSI Awards



My FM STARS OF
The Industry Awards
Brand Leadership



My FM STARS OF
The Industry Awards
Excellence in Life Insurance



Global Brand Excellence Awards-Brand Excellence in BFSI Sector, Best in house magazine, Best Use of Social Media in Marketing, Asia BFSI for Best CSR, Best Life Insurance Company



* LIC also won The WCRC award as "100 Most Valuable Brands 2014" and 2nd Bright Corporate Award
* LIC ranked second in the Most Valuable Indian Brands 2014 study by Brand Finance
* LIC was among India's top Three Meaningful Brands in 2013 in the consumer survey conducted by Havas Media Group