

HOW TO PASS AGENCY EXAM- IC-38

RAJASHEKAR MOTHE
SBA-LIC

CONTENT

WHY SHOULD WE PASS THE EXAM

BENEFITS OF AGENCY-35%,REGULAR INCOME

SOCIAL STATUS-RECOGNITION IN SOCIETY

BRAND IMAGE OF LIC

TOPICS-21

ONLINE TEST-17 MARKS –NO NEGATIVE MARKS

THINK POSITIVE-SURE WE PASS-IF YOU FOCUS

ONTO IT

CONTENT

PROPOSER-INSURER-INSURED(LA,PH)

PROPOSAL-SUM ASSURED-PREMIUM

RISK-PROBABILITY-UNCERTAIN-TRANSFER OF RISK-MAKE GOOD THE LOSS

IRDA-DETAILS

RISK POOLING

**PRINCIPLES OF INSURANCE-CONTRACT-OFFER AND ACCEPTANCE-
CONSIDERATION-AGREEMENT**

FREE CONSENT-CAPACITY OF THE PARTIES-LEGALITY

PRINCIPLE OF INDEMNITY

UTMOST GOOD FAITH-INSURABLE INTEREST

MATERIAL FACTS-INFLUENCE THE RISK

PROXIMATE CAUSE-MAIN MOTTO

INDISPUTABILITY CLAUSE

CONTINUES...

- **UNDERWRITING-PROCEDURES-TYPES**
- **PPL-FMR-ACR-SPL REPORTS**
- **PPL TO POLICY BOND@ACCEPTANCE(KYC-PMLA-AGE PROOFS)**
- **FPR-RPR-PROOF-POLICY BOND**
- **SCHEDULE-PROVISIONS-PREVILEGES-CONDCTIONS**
- **ENDORSEMENTS**
- **DUPLICATE BOND**
- **CLAIMS-TYPES**
- **PAID UP-LOAN –SURRENDER**
- **FREE LOOK IN PERIOD-COOLING OFF**
- **ALTERATIONS-NOMINATIONS-ASSIGNMENT**
- **GRACE PERIOD-POLICY LAPSE-REVIVAL**

ABBREVIATIONS

- **IRDA=INSURANCE DEVELOPMENT AUTHORITY**
- **KYC=KNOW YOUR CUSTOMER**
- **USP=UNIQUE SELLING PROPOSITIONS**
- **AML=ANTI MONEY LAUNDERING**
- **IGMS=INTEGRATED GRIEVANCE MANAGEMENT SYSTEM**
- **HLV=HUMAN LIFE VALUE(PROF HAEBNER)**
- **KI=KEY MAN INSURANCE**
- **MWPA=MARRIED WOMEN PROPERTY ACT**
- **MRI=MORTGAGE REDEMPTION INSURANCE**
- **COPA=CONSUMER PROTECTION ACT**
- **ULP-UNIVERSAL LIFE PLANS**
- **VIP-VARIABLE INSURANCE PLANS**
- **ULIP=UNIT LINKED PLANS**
- **NAV=NET ASSET VALUE**

CONTINUES...

- **ACR=AGENTS CONFIDENTIAL REPORT**
- **MHR=MORAL HAZARD REPORT**
- **FMR=FULL MEDICAL REPORT**
- **LIC=LIFE INSURANCE CORPORATION OF INDIA(INSURER)**
- **TPA=THIRD PARTY ADMINISTRATION**
- **FPR=FIRST PREMIUM RECEIPT**
- **RPR=RENEWAL PREMIUM RECEIPT**
- **EMR=EXTRA MORTALITY RATING**
- **PHC=PRIMARY HEALTH CENTRE**
- **ESIS=EMPLOYEE STATE INSURANCE SCHEME**
- **ANM=AUXILLARY NURSE MIDWIFE**
- **CGHS=CENTRAL GOVT HEALTH SCHEME**
- **DGH=DECLARATION OF GOOD HEALTH(DGH)**

CONTINUES...

- **IDB=INTIAL DAILY BENEFIT**
- **HCB=HOSPITAL CAS BENEFIT**
- **PDB=PERMANENT DISABILITY BENEFIT**
- **ADDB=ACCIDENTAL DEATH DISABILITY BENEFIT**
- **AB=ACCIDENT BENEFIT**
- **CIR=CRITICAL ILLNESS RIDER**
- **PED=PRE EXISTING DISEASE**
- **SEBI=SECURITY EXCHANGE BOARD OF INDIA**
- **ICU=INTENSIVE CARE UNIT**
- **RBI=RESERVE BANK OF INDIA**
- **PAR= PARTICIPATIVE POLICY**
- **NON-PAR=NON PARTICIPATIVE POLICY**

ACTS, YEARS, NUMBERS....

- **IRDA-2000**
- **INS ACT 1938**
- **SECTION 42-DEALS WITH REMUNERATION OF THE AGENT**
- **MIN 10TH CLASS-QUALIFICATION FOR AGENT**
- **AGENCY CANCELLATION-ELAPSED PERIOD IS 5YRS**
- **SECTION 80C-MAX LIMIT IS -1,50,000**
- **SECTION 39-NOMINATION**
- **SECTION 38-ASSIGNMENT**
- **SECTION 45-INDISPUTABILITY CLAUSE(3YRS)**
- **PMLA-YR 2002**
- **COPA-1986**
- **PRESUMPTION OF DEATH-7YRS**
- **NO FEE FOR LODGING COMPLAINT IN CONSUMER FORUMS**
- **INDIAN CONTRACT ACT-1872**

CONTINUES...

Presentation title

9

- **FREE LOOK IN PERIOD-15 DAYS FROM THE RECEIVING POLICY BOND**
- **DISTRICT FORUM LEVEL-UPTO 20LACS**
- **STATE FORUM LEVEL-20,00001-1CR.**
- **NATIONAL FORUM LEVEL-ABOVE 1CR.**
- **INSURUR ASKS ADDITIONAL DOCUMENTS FOR PROCESSING CLAIM WITHIN 15DAYS**
- **DECISION ON CLAIM AFTER RECEIPT OF ALL PAPERS-WITHIN 30DAYS**
- **A CLAIM INVESTIGATAION MUST BE COMPLETEED WITHIN 6 MONTHS**
- **INSURANCE OMBUDSMEN AWARD-UPTO 20LACS**
- **GRACE PERIOD –MAX 1 MONTH OR 30DAYS**
- **SECTION 113-GUARANTEED SURRENDER VALUE(MIN 3YRS PAID)-PAIDUP**
- **ULP-ITRODUCED IN USA,1979(NON TRADATIONAL PLAN)**
- **SECTION 6,1874-MWP ACT**

CONTINUE...

Presentation title

- EARLY DEATH CLAIM-WITHIN 3YRS FROM DOC/REVIVAL



THANK YOU

REMAINING IN NEXT
CLASS