

F.No.13-02/2021-LI
Ministry of Communications
Department of Posts
(Directorate of Postal Life Insurance).
Chanakyapuri P.O. Complex
New Delhi-110021

Dated: ¹⁵
12.04.2024

OFFICE MEMORANDUM

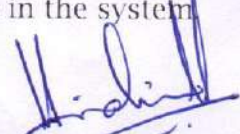
Sub: **Restriction of advance premium collection in PLI/RPLI.**

Proposal for restricting advance premium collection in PLI/RPLI Policies was under consideration for some time, owing to mis-appropriation cases reported by circles and also to keep the provisions at par with standard insurance industry practice.

2. Accordingly, it has now been decided that maximum 12 months advance premia shall be allowed to be collected in a PLI/RPLI policy, excluding any previous or current premium(s), irrespective of premium payment frequency (monthly/quarterly/half-yearly/annually).

3. Necessary amendment (s) to be carried out to this effect in the POLI Rules, 2011 is under process. The instructions have been further explained with illustrations for ease of our staff vide Annexure- 'A' to this document. This instruction shall come into effect immediately as requisite changes/provisions have been made in the system.

This issues with the approval of competent authority.


(Mrinalini Srivastava)
Additional General Manager (PLI)

All CPMsG

Copy to: -

1. PSO to Secretary (Posts)/ PPS to Director General Postal Services.
2. PPS/PS to Addl. DG (Co-ordination)/Member (Banking)/Member (O)/ Member(P)/ Member (Planning & HRD)/ Member (PLI)/Member (Tech)
3. AS&FA/Sr. Deputy Director General (Vigilance) & CVO/Sr. Deputy Director General (PAF)
4. Director, Rafi Ahmed Kidwai National Postal Academy, Ghaziabad
5. CGM (BD)/CGM (Parcel)/CGM (CEPT)
6. Addl.DG, APS C/o 56 APO
7. All DDsG/GMs/Secretary PSB
8. GM (CEPT), Mysuru, with the request to upload the order in India Post Website
9. All Directors, Postal Training Centres/ Director, PLI, Kolkata
11. All Officers/Officials of PLI Directorate

Illustration -1

Mr X holder of PLI/RPLI pays premium on 05.12.2023 having following particulars.

- Policy issue date: : 01-Jan-23.
- Payment frequency : Monthly
- Premium paid upto: : 30-Nov-23.
- **Advance premium payment admissible** : **Upto Dec'24**
{Current month Premium i.e., Dec'23+ Advance 12 months premium i.e., 01-Jan-24 to 31-Dec-24}

Illustration -2

Mr X holder of PLI/RPLI pays premium on 05.01.2024 having following particulars.

- Policy issue date: : 01-Jan-19.
- Payment frequency : Monthly
- Premium paid upto: : 31-Oct-23
- **Advance premium payment admissible** : **Upto Jan'25**
{01-Nov-23 to 31-Dec 23 (Previous due) + Jan'24 (Current Month due) + 12 months advance premium i.e., 01-Feb-24 to 31-Jan-25.}

Illustration -3

Mr X holder of PLI/RPLI pays premium on 30.11.23 with following particulars.

- Policy issue date: : 01-Jan-23.
- Payment frequency : Monthly
- Premium paid upto: : 30-Jun-23
- **Advance premium payment admissible** : **Upto Nov'24**
{01-Jul-23 to 31-Oct 23 (previous due) + Current Month due i.e., Nov'23 + 12 months advance premium i.e., 01-Dec-23 to 30-Nov-24}

Illustration -4

Mr X holder of PLI/RPLI pays premium on 15.04.24 with following particulars.

- Policy issue date: : 01-Jan-23.
- Premium paid upto: : 31-Dec-24
- Payment frequency : Monthly

- **Advance premium payment admissible** : **Upto 30 Apr'25**
 {Since premium is already paid till Dec'24, so, premium payment is allowed for the period 01-Jan-25 till 30-April-25}

Illustration -5

Mr X holder of PLI/RPLI pays premium on 23.10.23 with following particulars.

- Policy issue date: : 01-Jan-23.
- Payment frequency : Quarterly.
- Premium paid upto: : 30-Sep-23
- **Advance premium payment admissible** : **Upto Dec'24**
 {Current Due Premium (01-Oct-23 to 31-Dec-23) + 12 months advance premium i.e. 01-Jan-24 till 31-Dec-24}

Illustration -6

Mr X holder of PLI/RPLI pays premium on 15.09.23 with following particulars.

- Policy issue date: : 01-Jan-19.
- Payment frequency : Quarterly.
- Premium paid upto: : 31-Mar-23
- **Advance premium payment admissible** : **Upto 30-Sep-24**
 {Previous due (01 Apr'23 to 30 Jun'23) + Current due premium i.e., July'23 to Sep'23) + 12 months Advance Premium i.e., 01-Oct-23 till 30-Sep-24}

Illustration -7

Mr X holder of PLI/RPLI pays premium on 01.12.23 with following particulars.

- Policy issue date: : 01-Jan-23.
- Payment frequency : Quarterly.
- Premium paid upto: : 30- Jun- 23
- **Advance premium payment admissible** : **Upto 31 Dec'24**
 {Previous due (01 July'23 to 30 Sep'23) Current premium due (Oct'23 to Dec'23) + 12 months Advance Premium i.e., 01-Jan-24 till 31-Dec-24}

Illustration -8

Mr X holder of PLI/RPLI pays premium on 01.07.23 with following particulars.

- Policy issue date: : 01-Jan-22.
- Payment frequency : Half-yearly
- Premium paid upto: : 30- Jun- 23
- **Advance premium payment admissible** : **Upto Dec-24**

{Current Due Premium i.e. Jul' 23 to Dec'23 + 12 months advance premium i.e., 01-Jan-24 till 31-Dec-24}

Illustration -9

Mr X holder of PLI/RPLI pays premium on 30.11.23 with following particulars.

- **Policy issue date:** : 01-Jan-22.
 - **Payment frequency** : Half Yearly
 - **Premium paid upto:** : 31.12.2024
 - **Advance premium payment admissible** : Not payable
- {Advance premium deposit is not admissible in the case, as the advance premium for the admissible no. of months i.e., 12 is already paid}

Illustration -10

Mr X holder of PLI/RPLI pays premium on 01.08.23 with following particulars.

- **Policy issue date:** : 01-Jan-19.
 - **Payment frequency** : Half Yearly
 - **Premium paid upto:** : 31.12.2022
 - **Advance premium payment admissible** : Upto Dec'24
- {Previous + current due premium i.e., 01-Jan-23 to 31-Dec-23) + 12 months advance premium i.e., 01-Jan-24 to 31-Dec 24}

Illustration -11

Mr X holder of PLI/RPLI pays premium on 31.12.22 with following particulars.

- **Policy issue date:** : 01-Jan-22
 - **Payment frequency** : Annually.
 - **Premium paid upto:** : 31.12.2022
 - **Advance premium payment admissible** : Upto Dec'23
- {Previous + Current due premium: - Nil +12 months advance premium i.e., 01-Jan-23 to 31-Dec 23}

Illustration -12

Mr X holder of PLI/RPLI pays premium on 05 Jan 23 with following particulars.

- **Policy issue date:** : 01-Jan-22
- **Payment frequency** : Annually.
- **Premium paid upto:** : 31.12.2023
- **Advance premium payment admissible** : Upto Dec-24

{Previous + Current due premium: - Nil + 12 months advance premium i.e., 01-Jan-24 to 31-Dec 24}

Illustration -13

Mr X holder of PLI/RPLI pays premium on 29-Mar 23 with following particulars.

- Policy issue date: : 01-Jan-22
- Payment frequency : Annually.
- Premium paid upto: : 31.12.2022
- **Advance premium payment admissible** : **Upto Dec-24**

{Previous + current due premium i.e., 01-Jan-23 to 31-Dec-23) + 12 months advance premium i.e., 01-Jan-24 to 31-Dec 24}