

F.No.25-04/SOP/2020-LI
Ministry of Communications
Department of Posts
(Directorate of Postal Life Insurance).
Chanakyapuri P.O. Complex,
New Delhi-110021

Dated: 19.03.2021
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To,

All CPMGs/Addl. DG, APS/Director
Director, PLI, Kolkata

Sub: **Clarification for settlement of PLI/RPLI Maturity Cases.**

Please refer to the Standard Operating Procedure for settlement of Survival Benefit/Maturity Case issued vide this office letter of even number dated 21.09.2020.

2. It has come to the notice that CPCs are insisting for original policy bond for settling maturity cases. In this regard, it is clarified that during settlement of PLI/RPLI maturity cases, where original bond is not presented by the insurant, the approving authority may consider settlement of such cases without original policy bond by taking letter of indemnity as prescribed in the para 3.3 of SOP referred above.

3. Likewise, in Loan cases, where original policy bond is kept in the custody of our Department and is not readily traceable or if there is delay of more than 7 days in getting Original Policy Bond from the office of custody, such maturity cases may also be dealt in similar manner, with copy to the concerned PLI CPC (where policy bond is lying).

This issues with the approval of CGM (PLI).


24.3.21

(Hariom Sharma)
Deputy Divisional Manager-II