

**GOVERNMENT OF INDIA  
FINANCE AND COMPANY AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:6891  
ANSWERED ON:09.05.2003  
LOSS OF LIC POLICY PAPERS  
AMBATI BRAHMANAIAH

**Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:**

(a) whether people who have lost their Life Insurance Corporation policy face severe difficulties in obtaining duplicate copy of their policy; and

(b) if so, the steps taken to simplify the procedure of such matters by LIC?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

(a)&(b): The LIC has informed that they have an established legal procedure for issue of duplicate policies. The policyholder has to execute an indemnity bond and provide an independent surety of sound financial standing. Further, the loss of policy document does not absolve the Corporation of the liability of payment of policy monies if a claim arises.