

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2736
ANSWERED ON:19.12.2003
LIC S LAPSED POLICIES
YEMPARALA VENKATESWARA RAO

Will the Minister of FINANCE be pleased to state:

- (a) whether LIC has banned the secondary market transaction of lapsed policies; .su^su wm -,Â¡-Â¡;
- (b) if so, the number of lapsed policies and their premium value;
- (c) whether the lapsed policies are comparatively more attractive because of higher returns than the new policies; and
- (d) if so, the reasons for taking such a decision?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

- (a) No, Sir.
- (b) Does not arise.
- (c) The Life Insurance Corporation of India has informed that under some of the plans issued by them in the past, the returns may be higher.
- (d) Does not arise.