

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4865
ANSWERED ON:02.09.2011
FACILITIES TO LIC AGENTS
Patel Shri Natubhai Gomanbhai

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is contemplating to provide pension and medical facilities to Life Insurance agents after attaining the age of sixty years by them;
- (b) if so, the details thereof and if not, the reasons therefor;
- (c) the time by which the said facilities are likely to be introduced; and
- (d) the steps taken/being taken by the Government in this direction?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a): No, Sir.

(b): The Life Insurance Corporation of India (LIC) has informed that LIC agents are not employees of the Corporation.

(c)&(d): LIC has also informed that they grant one time interest free ad hoc advance of Rs.1,000 to subscribe to the "Swavalamban Scheme" launched by the Government for the Non Club Agents whose annual commission is less than Rs.1.00 lakh. LIC also provides Group Medical Insurance Scheme for the Club Member Agents as per their eligibility level to which the agent belongs. For this, 50% of the premium is borne by LIC and 50% is recovered from agents commission.