

India Post

Postal Life Insurance (PLI)  
Rural Postal Life Insurance  
(RPLI)

# Postal Life Insurance

- Postal Life Insurance (PLI) was introduced on 1st February 1884.
- It was initially introduced only for Postal employees.
- It was extended to employees of Central and State Governments, Central and State Public Sector Undertakings, Universities, Government aided Educational institutions, Nationalized Banks, Local bodies etc.
- PLI has an upper limit of Rs 2 million as the sum assured.
- Products under PLI are:
  - Whole Life Assurance
  - Convertible Whole Life Assurance
  - Endowment Assurance
  - Anticipated Endowment Assurance
  - Joint Life Assurance
  - Scheme for Physically handicapped persons
  - Children Policies

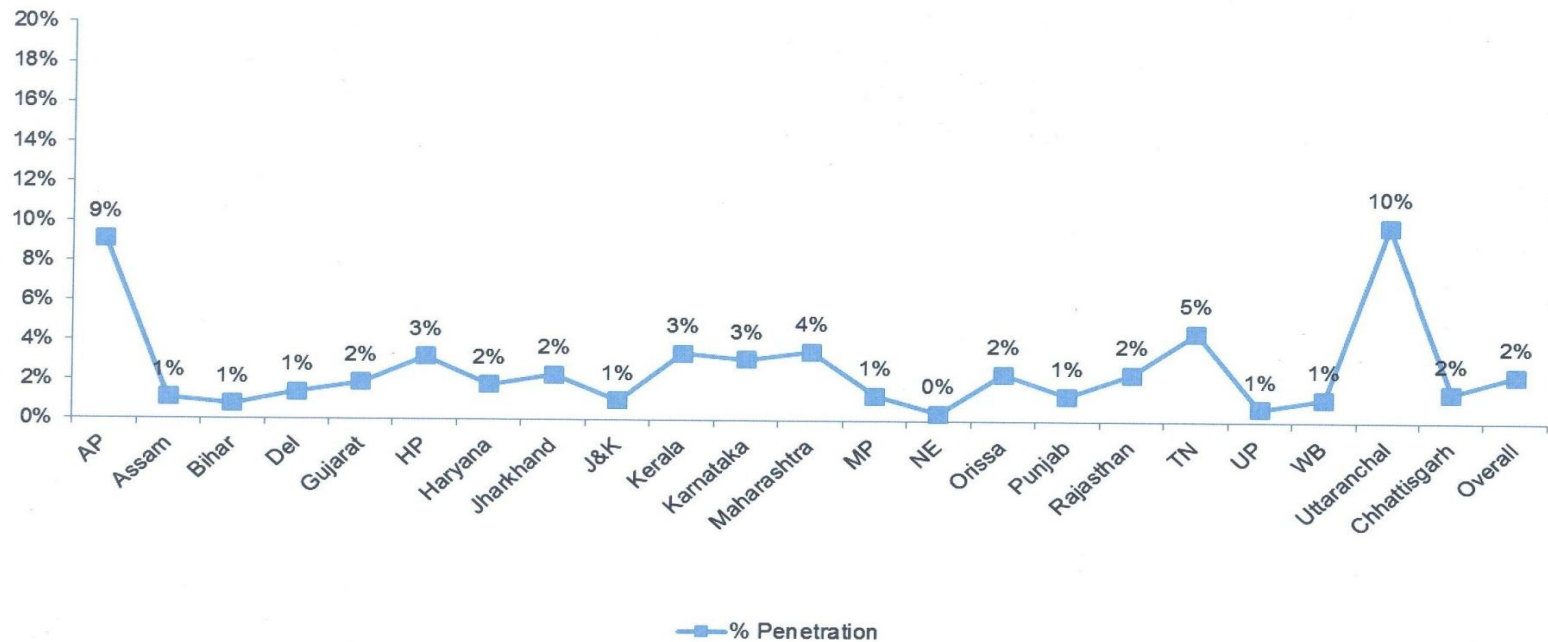
# Rural Postal Life Insurance

- Introduced on 24<sup>th</sup> March 1995
- The prime objective of the scheme is to provide insurance cover to the rural populace to benefit weaker sections and women workers of rural areas and spread insurance awareness among the rural population.
- Products under RPLI
  - Whole Life Assurance
  - Convertible Whole Life Assurance
  - Endowment Assurance
  - Anticipated Endowment Assurance
  - GRAM PRIYA
  - Scheme for Physically handicapped persons

# Growth of PLI and RPLI business

YEAR	PLI		RPLI	
	No. of Policies in force (in millions)	Sum Assured (In Rs. billions)	No. of Policies in force (in millions)	Sum Assured (In Rs. billions)
<b>2003-04</b>	<b>2.2</b>	<b>159.2</b>	<b>2.7</b>	<b>123.9</b>
2004-05	2.3	191.1	3.7	185.2
2005-06	3.1	229.5	4.7	252.3
2006-07	3.3	267.5	5.2	338.7
2007-08	3.6	314.7	6.2	418.5
2008-09	3.8	384.0	7.4	530.7
2009-10	4.3	512.1	9.9	595.7
2010-11	4.7	640.8	12.2	661.3
2011-2012	5.1	765.9	13.5	697.5
2012-13	5.2	888.9	14.7	751.5
<b>Upto 30-09-2013</b>	<b>6.1</b>	<b>1024.7</b>	<b>22.8</b>	<b>956.2</b>

## Current RPLI Rural penetration levels indicate huge future potential



Source: % Penetration calculated based on RPLI Policies/ Rural Population in the state

# Marketing workforce

	Direct Agents	Field Officers	Departmental Employees	Rural Post Masters	Development officers	Total Agents Registered
PLI	6613	2508	60938	NIL	135	70194
RPLI	3826	NIL	6785	90085	NIL	100694
					Grand Total	170888

# STEPS TAKEN FOR BUSINESS BUILD UP:

1. On-line payment of premia through [www.epostoffice.gov.in](http://www.epostoffice.gov.in)
2. Payment of premia in any Post office across the country.
3. Payment of maturity proceeds through post-dated cheques.
4. All information and forms are available on website [www.postallifeinsurance.gov.in](http://www.postallifeinsurance.gov.in)
5. Facility of online change of nomination and address.
6. Online transfer of policies.
7. Information to insurants about missing credits/payments due.
8. Decentralization of maturity claims, loan and revival to the District level.
9. Centralised Public Grievance Cell at new Delhi where complaints are monitored at macro level and complaints received from various channels are forwarded to concerned state for redressal.
10. Citizens's Charter has laid down service delivery norms eg. Norms fixed for issue of policy is fifteen days.

# New IT plan for PLI and RPLI

- McCamish software solution being rolled out by M/s Infosys for front end and back office
- Pilot roll out to be completed by March 2014
- Solution to be hosted at the Data Centre Facility in Mumbai & Disaster Recovery Centre at Mysore.
- Central Processing Centre located at Head Post Offices will process new proposals, surrender /loans/maturity claims



# Road map for PLI and RPLI

	2013-14	2014-15	2015-16	2016-17
<b>Premium income</b>	In Billions of Rupees			
<b>PLI</b>	54	58	62	66
<b>RPLI</b>	22	25	29	32
<b>Contribution to Department of Posts revenue %</b>	6%	7.25%	8.2%	9%

# Market Investment

	PLI fund (In billion Rupees)	RPLI Fund (In billion Rupees)
Investment in Market (AS on 14.10.13)	130.65	79.05
Spl Securities against frozen Corps (As on 30.09.13)	153.44	55.49
<b>Total</b>	<b>284.09</b>	<b>134.54</b>