

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:7803  
ANSWERED ON:17.05.2002  
LIC S NEW POLICIES  
AMBATI BRAHMANAIAH

**Will the Minister of FINANCE be pleased to state:**

- (a) whether LIC has decided to come up with more bonus-oriented policies in comparison with guaranteed policies;
- (b) if so, the reasons for LIC changing its earlier practice of policies offered to customers in India;
- (c) whether customers will get a share of the annual profits of LIC through the new. system; and
- (d) if so, the details of such a profit sharing arrangements between LIC and its policyholders?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

- (a) & (b) : The Life Insurance Corporation of India (LIC) has informed that they have not changed their present practice of policies offered to Policyholders and no decision has been taken by them to come up with more bonus-oriented policies.
- (c) & (d) : The existing profit-sharing arrangements enjoyed by policy holders would continue.