

Sixteenth Loksabha

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Title: Need for corrective action relating to Jeevan Saral Life Insurance Policy.

DR. KIRIT SOMAIYA (MUMBAI NORTH EAST): Hundreds of complaints have been received regarding mis-sale, cheating of Jeevan Saral Life Insurance Policy of LIC of India. A total of 5 crore policies were issued including 1 crore to Senior Citizens. In 5 years, policy holders are not getting the amount they paid. After 10 years also return is 5%. LIC acknowledged the errors/blunders but did not take corrective actions. I urge upon the Finance Ministry to check and take care of senior citizens, who are policy holders.