

LIC CARDS SERVICES LTD

**6th Floor,
Jeevan Prakash Building,
25, K G Marg, Connaught Place,
New Delhi-110001**

Date: 12.09.2023

LIC Cards Services limited “Chief Cards Service Advisor Scheme – 2023”

A. **SHORT TITLE AND COMMENCEMENT:** This Scheme shall be called LIC Cards Services Limited “Chief Cards Service Advisor Scheme – 2023”

1. DEFINITIONS: -

In this scheme, unless the context otherwise requires:-

- a) “Corporation or LIC” means Life Insurance Corporation of India.
- b) “LIC CSL” means the LIC Cards Services Limited.
- c) “Competent Authority” means the Chief Executive (CE) of LIC Cards Services Limited or any official authorized by him.
- d) “Chief Cards Service Advisor” (CCSA) means any person defined under clause 2 of this Scheme, who are authorized to procure Application for Sourcing Credit Cards either himself/ herself or through his CRs/ DCRs and recommend suitable candidates for appointment as CRs/ DCRs
- e) “Card Representative or CR” means a person appointed by CCSA who is an inforce Agent of LIC of India to procure application for sourcing new Credit Card.
- f) “Direct Card Representative or DCR” means a person appointed by CCSA who is other than Agent of LIC of India to procure application for sourcing new Credit Card.
- g) “Corporate Club Member Agent” means an agent of the Corporation who on fulfilling the conditions of the Corporate Club Rules as amended from time to time has been granted the membership of “Corporate Club for Agents”
- h) “Galaxy Club Member Agent” means an agent of the Corporation who on fulfilling the conditions of the Galaxy Club Rules as amended from time to time has been granted the membership of “Galaxy Club for Agents”
- i) “CM Club Member Agent” means an agent of the Corporation who on fulfilling the conditions of the CM Club Rules as amended from time to time has been granted the membership of “CM Club for Agents”.
- j) “DM Club Member Agent” means an agent of the Corporation who on fulfilling the conditions of the DM Club Rules as amended from time to time has been granted the membership of “DM Club for Agents”.
- k) “ZM Club Member Agent” means an agent of the Corporation who on fulfilling the conditions of the ZM Club Rules as amended from time to time has been granted the membership of “ZM Club for Agents”.

- l) "CLIA" means an agent of the Corporation who on fulfilling the conditions of the CLIA Rules as amended from time to time and has been granted the membership of "CLIA".
- m) "Chief Organiser" means the person who is working in the LIC Direct Marketing Channel, as Chief Organiser (Earlier appointed as DSEs and converted to Chief Organiser).
- n) "Direct Marketing Executive or DME" means a person appointed by Axis Bank to work under LIC CSL for facilitating CRs/DCRs for sourcing Credit Card.

2. **Eligibility Conditions:** - Followings are eligible to act as CCSA to procure Applications for sourcing New Credit Card

- a) LIC Corporate Club Agents, TOT/COT Agents
- b) LIC Galaxy Club Agents
- c) DM/CM/ZM Club Agents
- d) LIC CLIA
- e) Chief Organisers who were working in Direct Marketing channel of LIC of India.
- f) SR/DSR as per CSM Scheme, 2023 and CR/ DCR as per CCSA Scheme, 2023 with minimum 1 year of experience in sourcing LIC Card with minimum procurement of 100 cards in any of the last two financial years. In addition, SR/DSR as per CSM Scheme, 2023 and CR/ DCR as per CCSA Scheme, 2023 may be considered to be appointed as CCSA after six months subject to procurement of minimum 200 Credit Cards.
- g) A Sole Proprietorship, also known as a sole tradership, individual entrepreneurship or proprietorship, is a type of enterprise owned and run by one person and in which there is no legal distinction between the owner and the business entity
- h) "Partnership" is the relation between persons who have agreed to share the profits of a business carried on by all or any of them acting for all.
- i) "Company" means a company incorporated under the Companies Act, 2013 or under any previous company law;
- j) Any person other than category (a) to (i) above with minimum one-year experience in selling Credit Cards in Banking Industry during last 3 years..

3. Selection Procedure: Engagement of Chief Cards Service Advisor will be made only after proper screening of his/her details, backgrounds, work experience, expertise, experience in marketing, based on interview conducted by Area Manager either personally or electronically and on the recommendation of GM/DGM/AGM.

Further, Area Managers are authorized to appoint CCSA under category (a) to (f) mentioned in clause_2

4. **Nature of Engagement:** Engagement as Chief Cards Service Advisor is purely performance based on contractual basis and as such, person engaged as Chief Cards Service Advisor will not have any right for claiming permanent employment for himself/herself or for his/her legal heirs.

5. Role of Chief Cards Service Advisor-

a. Marketing Functions: -

- To recruit Card Representatives and Direct Card Representatives for LIC CSL.
- To keep the Card Representative updated on all new developments and schemes of LICCSL.
- To act as a leader of his team by keeping them motivated and active.
- To distribute marketing material (posters, banners etc) received from the Company.
- To inform LIC CSL of any major public events (festivals, fairs etc) in his/her location and ideas for leveraging them for marketing of LIC Card.
- To canvass new business under his/her LIC CSL agency on a regular basis.
- To hold regular training sessions for CRs and DCRs.
- To act as a first point of contact for queries related to LIC cards and facilitate new business by helping CRs and DCRs in filling application forms and submitting requirement.

b. Administrative functions:

- Scrutiny of card and agency applications received through his/her CR/ DCR and their training on digitised mode.
- To act as a link between the various offices of LIC CSL and his/her sales force by conveying feedback and suggestions.

6. Monthly Remuneration: -

Based on no. of Credit Card sourced		
6.1	Monitoring Fee	Payable only to CCSA as per clause 2(a) to (f) and (j) (on the basis of Business Performance of CRs/DCRs working under him/her)
6.2	Sourcing fee (Self Sourced Cards)	Based on no. of credit cards and payable to 1) CCSA as per clause 2(g) to (i) 2) For Self Sourced Cards by CCSA_
6.3	Activisation Fee	Based on Credit Cards activised within prescribed time limit (up to 45 days) and payable to 1) CCSA as per clause 2(g) to (i) 2) For Self Sourced Cards by CCSA

6.1 Monitoring Fee

For total cards (Platinum + Signature) sourced by CRs/ DCRs under Chief Cards Service Advisor as per clause 2 (a) to (f) and (j) on monthly basis

Total No. of credit cards sourced thorough CCSA's Representatives	Amount (Platinum Card) Rs.	Amount (Signature Card) Rs.
< 20	Nil	Nil
≥ 20 < 100	Rs. 250/- per Card	Rs. 425/- per Card
≥ 100 < 250	Rs. 300/- per Card	Rs. 500/- per Card
≥ 250 < 500	Rs. 325/- per Card	Rs. 565/- per Card
≥ 500 < 750	Rs. 375/- per Card	Rs. 650/- per Card
≥ 750 < 1000	Rs. 400/- per Card	Rs. 675/- per Card
≥ 1000	Rs. 425/- per Card	Rs. 700/- per Card

6.2 Sourcing Fee (Self Sourced Cards) :

For total cards (Platinum + Signature) sourced by Chief Cards Service Advisor as per clause 2 (g) to (i) and for Self Sourced Cards by Chief Cards Service Advisor on monthly basis:

Total No. of credit Cards sourced by CCSA's	Amount (Platinum Card)	Amount (Signature Card)
< 50	Rs. 450/- per Card	Rs. 900/- per Card
≥ 50 < 100	Rs. 700/- per Card	Rs. 1325/- per Card
≥ 100 < 250	Rs. 750/- per Card	Rs. 1400/- per Card
≥ 250 < 500	Rs. 775/- per Card	Rs. 1465/- per Card
≥ 500 < 750	Rs. 825/- per Card	Rs. 1550/- per Card
≥ 750 < 1000	Rs. 850/- per Card	Rs. 1575/- per Card
≥ 1000	Rs. 875/- per Card	Rs. 1600/- per Card

6.3 Activation Fee :

Based on Credit Cards activated within prescribed time limit (up to 45 days) and payable to Cards sourced by Chief Cards Service Advisor as per clause 2 (g) to (i) and for Self Sourced Cards by Chief Cards Service Advisor on monthly basis.

Monthly Activation of Axis Credit Card	
No. of days	Amount (Rs.)
0 to 30	150/- per card
31 to 45	100/- per card

7. Other conditions: -

- a. The engagement can be terminated by either party after giving 30 days of notice in writing without assigning any reasons whatsoever.
- b. The Competent Authority may disengage/terminate a Chief Cards Service Advisor If he/she acts in a manner prejudicial to the interests of the LIC CSL/Corporation or to the interests of the customers/cardholder immediately.
- c. Payments are subject to revision, but revisions will be made through the Chief Executive Order.
- d. The relaxation in eligibility conditions based on merits of the case lies with the Chief Executive.
- e. The remuneration payable to CRs/ DCRs under the team of CCSAs will be as per LIC CSL Sales Representative Scheme, 2023.

8. Date of Effect: This Chief Cards Service Advisor (CCSA) Scheme comes into effect from 01.05.2023.

9. The competent Authority vide resolution no. 10 dated 03.09.2020 “**RESOLVED THAT** the Director and Chief Executive be and hereby authorized to implement the Scheme of Chief Card Advisor (CCA) (after changing the name from CCA Scheme to some appropriate name) and to decide the eligibility, selection criteria, remuneration model, rules and regulations and take all necessary steps for implementing the scheme and to modify, alter or do any other required documentation for the same.”

In view of above the Chief Executive is empowered to alter/modify the scheme at any time.

Chief Executive