



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

**WESTERN INDIA
REGIONAL COUNCIL**

15th September 2021

Dear Member,

Sub: - WIRC'S GROUP INSURANCE SCHEME 2021

The above scheme was introduced for the benefit of members with effect from 01st October, 2006 and many members from the Region are enrolled as members of the scheme.

The salient features of the scheme are stated below: -

1. Rs.10 lakh term cover per individual member.
2. The cover is global.
3. Premium payable is **Rs.3,304/- (Rs.2,800/- plus GST @18% Rs.504/-)** per annum.
4. A member hailing from Western Region is eligible to become member of the scheme.
5. No health checkup is required, but a simple declaration of good health is essential.
6. Age limit- Not more than 59 years.

The above scheme is due for renewal on 03rd November, 2021 and therefore the consolidated premium due has to be remitted by WIRC of ICSI to the Life Insurance Corporation of India (LIC), the Insurer by not later than Wednesday **20th October, 2021**.

We therefore call upon to remit through **Demand Draft or Cheque** a sum of Rs. 3,304/- drawn in favor of "**WIRC OF ICSI**" payable at Mumbai and send to ICSI-WIRC's Office - Accounts Department, at 13,56 & 57, Jolly Maker Chambers No.2, Nariman Point, Mumbai-400 021 on or before 20th October, 2021. Kindly mention your name and membership number on the back side of the Demand Draft or Cheque.

It is mandatory to send us print out of the Filled & Signed GLIC 2021 Form along with the Demand Draft or Cheque. Please note that simply sending the Demand Draft or Cheque will not be considered by us, unless it is accompanied by the Signed copy of the Filled GLIC 2021 FORM.



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The premium amount of Rs.3,304/- can also be deposited in our below bank account through cheque or NEFT:-

Name of Account: WIRC of ICSI

A/c No: 378902010105851

Bank Name & Branch: Union Bank of India, Nariman

Point, Branch RTGS/NEFT Code: UBIN0537896

Please **don't deposit cash** in our above bank account as it becomes difficult to identify the depositor.

Also, while transferring the amount please mention in the Information Box your Name and the word "GLIC 2021" and intimate us immediately by sending an email at ac.wirc@gmail.com.

After depositing the amount please courier us the hard copy of the signed GLIC 2021 Form. If we don't receive the hard copy of the signed GLIC 2021 Form, then we will not forward it to LIC and your amount will be refunded back.

Members interested in joining & renewal of the group insurance scheme may fill up the G.L.I.C. 2021 FORM by clicking the link provided below (Kindly use google chrome browser)

<https://forms.gle/MNJV2mZYxWT2Wi7t7>

Your cooperation and participation is heartily welcome.

Thanking You.

**CS Pawan Chandak
Chairman-ICSI-WIRC**



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WIRC'S GROUP LIFE INSURANCE SCHEME

GINP Master Policy No.706000051

PART-I

THE SCHEDULE — ELIGIBILITY

ELIGIBILITY FOR MEMBERSHIP

- (a) The Members who are within the following category shall be eligible to join the Scheme:

All Members who are aged not less than 18 years and not more than 59 years nearer birthday and who have given the consent to join the scheme are eligible to join the scheme provided they are keeping good health and not suffered from/is suffering from any of the critical illnesses viz., cancer, condition requiring open chest surgery, history of typical chest pain, kidney failure, brain stroke, or paralysis or having undergone major organ transplantation such as heart, lung, liver or kidney.

- (b) No member shall withdraw from the scheme while he is still an eligible member satisfying the conditions of Eligibility described above.



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PART—II

THE SCHEDULE - BENEFITS AND PREMIUMS

- I. PLAN OF ASSURANCE I An Assurance shall be effected on the life of each member under one year Renewable term insurance plan for a sum assured equal to Rs 10,00,000/- (Rs. Ten Lacs Only). This assurance shall be held by the institute UPON TRUST for the benefit of the persons entitled to in accordance with these Rules.
2. RENEWAL OF ASSURANCE Renewal of Assurance shall mean, every year paying by prescribed mode a sum of Rupees 3,304/- in favour of WIRC of ICSI payable at Mumbai and receiving by WIRC office at room no 13,56 & 57, Jolly Maker Chamber II, 1st & 5th Floor, Nariman Point, Mumbai-21. Last date for receiving the fee is 20th October of this year for renewing the policy from 04th October of this year.
3. CORPORATION'S RIGHT TO RESTRICT ASSURANCE Evidence of insurability satisfactory to the Corporation in the form and manner prescribed by the Corporation shall be furnished in respect of the Member before the Assurance or increase in Sum Assured under the Assurance is effected. If the evidence submitted in respect of the Member is not satisfactory or the Assurance on his life involves special risk or hazard of a medical or other nature, the Corporation shall modify the terms of the acceptance of the Assurance.
4. CONTRIBUTIONS The Institute shall pay to the Corporation in respect of each member on the entry date and on annual renewal dates, such contributions as are required to secure and continue the assurance on his life as described in these Rules. Rs. 280/- for a sum assured of Rs. 1 lac.
5. TO WHOM PAYABLE The Sum Assured shall be payable to the Grantees for the benefit of the Beneficiary of the Member.
6. HOW PAYABLE The Sum Assured in respect of the deceased members shall be paid up in lump sum.
7. WHEN THE ASSURANCE TERMINATES The Assurance on the life of the Member shall terminate on the happening of any of the following events: (a) On discontinuance/ ceasing of membership of the WIRC OR (b) On completion of 60 years of age.
8. SURRENDER AND PAID-UP VALUES The Term Insurance effected hereunder carries no Surrender or paid-up values.
9. THE POLICY WILL BE ISSUED ONLY W.E.F. Even If the premium received during any period of the year from members. 04th October 2021.
10. **Members interested in joining & renewal of the group insurance scheme may fill up the G.L.I.C. 2021 FORM by clicking the link provided below : - (Kindly use google chrome browser)**
11. <https://forms.gle/MNJV2mZYxWT2Wi7t7>

AND send us the print out of the **Signed & Complete GLIC 2021 FORM** along with a Demand Draft/Cheque for Rs.3,304/- drawn in favour of "WIRC OF ICSI" payable at Mumbai and sent to Accounts Department, WIRC of ICSI office at 13,56 & 57, Jolly Maker Chambers No.2, Nariman Point, Mumbai – 400 021 on or before 20th Oct, 2021. **If the form is not filled through the link, then it would not be accepted. Please check your junk mails as the confirmation email may end up there.**