

Central Office, Marketing Department:

3rd Floor, Yogakshema Building, West Wing, Jeevan Bima Marg, Nariman Point, Mumbai 400 021.

Ref: Mktg./Oprns./Comp/BMO/2024-25

Date: 22.04.2024

All Zonal Managers, Regional Managers(Mktg.)
Sr./ Divisional Managers & Branch In-charges

Re: Chairperson's Shield Campaign for Branch Marketing Officials

We are pleased to float the captioned campaign for Branch Marketing Officials (BMOs).

Campaign Period: 01.04.2024 to 31.03.2025

Qualifying Conditions & Award:

Every Branch shall be allotted following points on achieving the respective criteria mentioned against it –

	Criteria	Points
A	Achievement of Annual Budget	
A1	On achieving Branch's Annual Budget in G & U Premium	10
A2	On achieving Branch's Annual Budget in FPI (SP + NSP)	10
A3	On achieving Branch's Annual Budget in No. of Policies	10
A4	Claims Swanivesh 7% of SB & Maturity Claims Paid	10
	Total for A	40

	Criteria	Points			
B	Achievement of Term Budget	FY Quarters			
	On achieving Branch's Respective Term Budget on following counts :	Q1 (01.04.2024 to 30.06.2024)	Q2 (01.07.2024 to 30.09.2024)	Q3 (01.10.2024 to 31.12.2024)	Q4 (01.01.2025 to 31.03.2025)
B1	No. of Policies	2	2	1	1
B2	FPI (SP + NSP)	3	3	3	1
B3	Agency Recruitment	4	4	2	0
B4	Agency Activation	6	6	4	1
	Total for B	15	15	10	3
Up to the term Q3, if there is any shortfall in achieving Term Budget on any count in any Term and the same shortfall is compensated by the Branch, in the next Term Budget on the same count by achieving cumulative budget, the Branch shall be allotted respective Points for the previous Term in which there is shortfall.					

C	Positive Growth -	FY Quarters			
	On showing Positive variation over previous year for the respective Term in the following Counts :	Q1 (01.04.2024 to 30.06.2024)	Q2 (01.07.2024 to 30.09.2024)	Q3 (01.10.2024 to 31.12.2024)	Q4 (01.01.2025 to 31.03.2025)
C1	No. of Policies	1	1	1	1
C2	FPI (SP + NSP)	2	2	1	1
C3	Agency Recruitment	1	1	1	0
C4	Agency Activation	1	1	2	0
	Total for C	5	5	5	2

		Qualifying Conditions	Reward
Annual Reward	a	On Achieving minimum total 50 Points as described above during FY 2024-25	Chairperson's Shield and Rs. 1,00,000 per BMO
	b	Thereafter for each point over and above 50 points achieved during FY 2024-25	Rs. 3000 per BMO
Term Reward	a	On achieving minimum 10 Points in 'B' & 'C' together in Q1	Rs. 50000/- per BMO
	b	On achieving minimum 10 Points in 'B' & 'C' together in Q2	Rs. 50000/- per BMO
	c	On achieving minimum 9 Points in 'B' & 'C' together in Q3	Rs. 50000/- per BMO
	d	On achieving 5 Points in 'B' & 'C' together in Q4	Rs. 50000/- per BMO
Relaxation	a	Branch has not earned any incentive in Q1 due to shortfall in the desired performance in Q1 but Branch has achieved cumulative performance of Q1 & Q2 in Q2	
		If there is any shortfall in achieving Q1 Term Budget and the same shortfall is compensated by the Branch, on the same count by achieving cumulative budget up to the Term Q2, the Branch shall be allotted respective Points for Term Q1 in which there was shortfall, provided Branch is achieving Cumulative Term Budget in 'No. of Policies' & 'FPI (SP + NSP)' up to Term Q2. In such cases, On achieving minimum 20 Points (Out of 30 points in 'B' & 5 Points in 'C') in 'B' & 'C' together in Q1 & Q2	Rs. 1,00,000/- per BMO (for two quarters Q1 & Q2 together)
	b	Branch has not earned any incentive in Q2 due to shortfall in the desired performance in Q2 but Branch has achieved cumulative performance of Q2 & Q3 in Q3	
		If there is any shortfall in achieving Q2 Term Budget and the same shortfall is compensated by the Branch, on the same count by achieving cumulative budget up to the Term Q3, the Branch shall be allotted respective Points for Term Q2 in which there was shortfall, provided Branch is achieving Cumulative Term Budget in 'No. of Policies' & 'FPI (SP + NSP)' up to Term Q3. In such cases, On achieving minimum 19 Points (Out of 25 Points in 'B' and 5 Points in 'C') in 'B' & 'C' together in Q2 & Q3	Rs. 1,00,000/- per BMO (for two quarters Q2 & Q3 together)
	c	Branch has not earned any incentive in Q1 and /or Q2 due to shortfall in the desired performance in Q1 and /or Q2 but Branch has achieved cumulative performance of Q1 & Q2 in Q3	
		If there is any shortfall in achieving Q1 and/or Q2 Term Budget and the same shortfall is compensated by the Branch, on the same count by achieving cumulative budget up to the Term Q3, the Branch shall be allotted respective Points for Term Q1 and/ or Q2 in which there was shortfall, provided Branch is achieving Cumulative Term Budget in 'No. of Policies' & 'FPI (SP + NSP)' up to Term Q3. In such cases, On achieving minimum 29 Points (out of 40 points in 'B' and 5 Points in 'C') in 'B' & 'C' together in Q2 & Q3	Rs. 1,50,000/- per BMO (for all the three quarters Q1, Q2 & Q3 together)

Term Budget for Q1, Q2, Q3 & Q4 in respect of the Criteria mentioned in 'B' –'Achievement of Term Budget' is as follows -

B		Term Budget for FY Quarters			
		Q1 (01.04.2024 to 30.06.2024)	Q2 (01.07.2024 to 30.09.2024)	Q3 (01.10.2024 to 31.12.2024)	Q4 (01.01.2025 to 31.03.2025)
B1	No. of Policies *	*	*	*	*
B2	FPI (SP + NSP) *	*	*	*	*
B3	Agency Recruitment	10% more than Agency recruitment of LY Q1	8% more than Agency recruitment of LY Q2	7% more than Agency recruitment of LY Q3	6% more than Agency recruitment of LY Q4
B4	Agency Activation **	10% over & above Average Agency Activation of LY Q1	10% over & above Average Agency Activation of LY Q2	10% over & above Average Agency Activation of LY Q3	10% over & above Average Agency Activation of LY Q4

* **The Term Budget for Financial Year Quarters will be informed later.**

** **If Average Agency Activation in LY Q1 was, say, 30%, then Average Agency Activation required in Q1 of FY 2024-25 is 40% (30% + 10%)**

For the purpose of this Campaign, Branch Marketing Officials shall mean Marketing Officials from Branch and attached Satellite Offices viz. Chief Manager/Sr./BM(in-charge)/BM(Sales)/ ABM(S). To become eligible for Reward an official should have worked in that Branch Office for at least half of the duration of the respective quarter for Term Rewards and similarly for the Annual Reward, he/she should have worked in the Branch for at least half of the duration of the Yearly period.

Additional Conditions:

1. A Marketing Official would be disqualified if:

a) Any action is taken against him/her under Life Insurance Corporation of India (Staff) Rules, 1960;

OR

b) Acts in a manner prejudicial to good conduct or prejudicial to the interests of the Corporation.

The Zonal Manager shall be the Competent Authority to take decision on the cases falling under a and/or b depending on the merits of the case.

2. Proposal Deposit, introduction and completion of proposals should be during the Campaign period.

3. Care should be taken to exclude New Business where cheques are dishonoured or proposals/policies are cancelled.

4. For the purpose of this Campaign, New Business procured under P & GS and Micro Insurance will not be taken into account.

Zonal Manager shall be the Competent Authority to finalise the results and disburse the award. Approved result should be sent to Central Office by **30th April, 2025 (Hard & Soft copy)**.

Executive Director (Mktg./PD) reserves the right to add, delete or modify any of the conditions of the Campaign. In case of doubts or dispute, his decision will be final and binding.



Executive Director (Marketing/PD) & CMO

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