

## **LIC CARDS SERVICES LTD**

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

**Date: 10.11.2020**

### **CITY SALES MANAGER (CSM) -2020-21**

**SHORT TITLE AND COMMENCEMENT:** This scheme will be called LIC Cards Services Limited “City Sales Manager” Scheme 2020-21)

#### **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) “City Sales Manager” means a person authorized under CSM scheme to recommend suitable candidates for appointment as Sales Representatives or to directly procure credit card applications.
- d) “Chief Cards Service Advisor” (CCSA) means a person authorized under this scheme to recommend suitable candidates for appointment as Card Representatives under such terms and conditions by way of an agreement to be executed between such Chief Cards Service Advisor and Card Representative.
- e) “Card Representative or CR” means an SR authorized to work in LIC CSL under Chief Cards Service Advisor and is governed by LIC CSL SR Scheme.
- f) “Competent Authority” means the Chief Executive (CE) of LIC Cards Services Limited or any official authorized by him.
- g) “Direct Marketing Executive or DME” means a person appointed by Axis Bank to work under LIC CSL for engaging SRs/CRs for sourcing Credit Card.
- h) “Review Year” in relation to CSM shall mean –
  - i) In the first year of his selection, the period from the date of his selection to the end of the month in which he completes twelve months as a (hereinafter referred to as the First Performance Review Year of such CCSA, and
  - ii) In the subsequent years, every successive period of twelve months following the completion of the First Review Year.
- k). “Sales Representative or SR” means any person authorized to act as Sales Representative under LIC CSL SR Scheme to procure application for sourcing new Credit Card.

**2. Eligibility Conditions: Voluntary Retired/Superannuated** employees in the **cadre of Assistant, HGA, Development Officers and Class-1 officers up to SDM**, preferably with marketing background and who are not more than 70 years of age.

**3. Selection Procedure:** Engagement of CSM will be made only after proper screening of his/her details, backgrounds, work experience, expertise and experience in marketing and on the recommendation of GM/AGM based on the interview of the applicant.

**4. Nature of Engagement:** Engagement as City Sales Manager is purely performance based and as such, person engaged as City Sales Manager will not have any right for claiming permanent employment for himself/herself or for his/her legal heirs.

**5. Role of City Sales Manager:-**

**a. Marketing Functions:**

- To recruit LIC agents as Sales Representatives for LIC CSL in locations open for carding.
- To keep the sales force updated on all new developments and schemes of LIC CSL.
- To act as a leader of the sales force 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 new Sales Representatives.
- To act as a first point of contact for queries related to LIC cards and facilitate new business by helping LIC CSL Sales Representatives in filling application forms and submitting requirement.

**b. Administrative functions:**

- Scrutiny of card and agency applications received through his/her center.
- Responsible for forwarding all applications complete in all respect to the attached DIP Centre/Area Office on daily basis.
- To act as a link between the LIC CSL H.O. and his/her Sales force by conveying feedback and Suggestions.
- The CSM would be required to maintain a minimum of Card Representative and Credit Card sourcing to continue as a CSM

**c. Review Criteria of City Sales Manager:-**

Year	Minimum Number of Active Sales Representatives in his review year	Minimum No. of Credit cards to be Sourced in his review year
First year	3	25
Second year and onwards	5	40

**Active SR means an SR who is active as per SR Scheme-2020.**

## 6. Remuneration:

<b>Based on no. of Applications or Credit Card sourced</b>		
<b>6.1</b>	<b>Monthly Remuneration</b>	a. Minimum Performance
		b. High Performance Remuneration
		c. Relaxation for doing minimum performance in quarter
		d. Relaxation for newly engaged CSM
<b>Based on no. of Credit Cards</b>		
<b>6.2</b>	<b>Additional Monthly Remuneration</b>	Where no outside support system viz. DME etc is provided
<b>6.3</b>	<b>Sourcing fee</b>	Based on no. of credit cards (Directly Sourced)
<b>6.4</b>	<b>Activisation of credit card</b>	Based on self sourced credit card active within prescribe lime limit (up to 45 days)
<b>6.5</b>	<b>a) Monitoring Fee</b>	Based on no. of credit cards (sourced through Sales Representatives engaged by City Sales Manager)
	<b>b) Additional Monitoring fee for Signature card</b>	Based on no. of credit cards (Sourced through Sales Representatives engaged by City Sales Manager)
<b>6.6</b>	<b>Postal/Transport/ Stationery/Any other Misc. charges</b>	Rs. 25 per card

**Total monthly remuneration will be total of all of the above, but the payment date may differ.**

**6.1.a Minimum Performance:** Slab wise Monthly Performance level/Criteria for payment of fixed Monthly remuneration to existing CSM-

<b>Slab</b>	<b>Existing CSM</b>	<b>Fixed Monthly Remuneration (Rs.)</b>
	<b>Total Applications</b>	
<b>1</b>	<b>200-225</b>	<b>10000</b>
<b>2</b>	<b>150-199</b>	<b>8000</b>
<b>3</b>	<b>100-149</b>	<b>6500</b>
<b>4</b>	<b>75-99</b>	<b>4000</b>
<b>5</b>	<b>50-74</b>	<b>3000</b>

### **6.1.b High Performance Incentive**

A CSM will be paid Rs.2500/- for every block of 50 Applications procured over the basic limit of **225** Applications in a month (as per table 6.1.a)

### **6.1.c Relaxation for doing minimum performance in quarter**

CSMs whose average Monthly performance for the **Quarter** is equal to or more than 200 applications will get full fixed Monthly remuneration for all the months of that particular quarter, if not paid due to shortage of required number **(It includes high performance incentive in a month. Calculation will be done firstly for 6.1.b and than for 6.1.c& then the higher eligible amount will be paid.** (The Quarter will be the financial year quarter Q1 starting from 01.04.2019 & so on)

### **6.1.d Relaxation for Newly Appointed CSM**

Newly Appointed CSM requires some time to understand the working system, norms, payouts, nature of business and process flow. Hence the newly Appointed CSMs are given relaxation from the required minimum threshold performance in terms of applications for Card for the first month of his appointment.

The calculation of first month can be done asunder-

If CSM is engaged in any day of a month, his first month will be counted from engagement date to end of the following month (for example if a CSM is engaged on 04.10.2019 his first month will be considered from 04.10.2019 to 30.11.2019, and he/she will get the Rs. 5000/- or 10000/- (as per table below) fixed portion of payments for this period (first month)

Moreover, the monthly performance level/condition will be relaxed for newly appointed CSMs for the first two months after the “First Month” defined above as per the below given details-

#### **Relaxed conditions**

<b>Month</b>	<b>Performance</b>	<b>Fixed Monthly Remuneration (Rs.)</b>
<b>First</b>	Engagement/Attachment of 25 SRs <b>or</b> 50 Credit Card Applications	<b>Rs. 4000/-</b>
	Engagement/Attachment of 25 SRs <b>and</b> 75 Credit Card Applications	<b>Rs. 8000/-</b>
<b>Second</b>	75% of the criteria mentioned in 6.1a (above)	<b>As per slab in 6.1a</b>

However after the completion of the **first two months** after the defined “**First Month**” for the newly engaged CSM, **no relaxation** will apply and he / she has to fulfill the **Minimum Performance Level** conditions enumerated above at **point no. 6.1.a** for the existing CSMs.

**6.2 Additional Monthly Remuneration:** Where no outside support system viz. DME etc. is provided

If Axis Bank is not able to provide DME to a CSM for 12 or more days in a month the performance will be measured as per this table: -

<b>Slab</b>	<b>TOTAL CARDS In the Month</b>	<b>Additional Monthly Remuneration (Rs.)</b>
<b>1</b>	<b>100-125</b>	<b>3000</b>
<b>2</b>	<b>75-99</b>	<b>1700</b>
<b>3</b>	<b>51-74</b>	<b>1000</b>

A CSM will be paid Rs. 1000/- for every block of **25 Card** procured over the basic limit of **125 Card** in a month (as per table 6.2)

**6.3 Sourcing Fee: –Based on no. of Credit Cards (Directly Sourced by CSM)**

- As per LIC CSL SR Scheme-2020

**6.4 Activation of Credit Card (Self Sourced Axis Bank Card)**

- As per LIC CSL SR Scheme-2020

**6.5.a Monitoring Fee:** For cards sourced by Sales Representatives under City Sales Manager:

<b>Axis Bank</b>	
<b>Monthly Performance (No. of Cards)</b>	<b>Amount</b>
<b>15 to 24</b>	<b>Rs. 50/ per card</b>
<b>25 to 49</b>	<b>Rs. 60/ per card</b>
<b>50 to 74</b>	<b>Rs. 70/ per card</b>
<b>75-99</b>	<b>Rs. 85/ per card</b>
<b>100 &amp; above</b>	<b>Rs. 100/ per card</b>

**6.5. b Additional Monitoring Fee:** for Axis Bank Signature Credit Card sourced by Sales Representatives under City Sales Manager:

<b>Axis Bank (Signature Card)</b>			
<b>Applicable only if Total Axis Bank Cards are 30&amp; above in the Month</b>			
<b>Slab</b>	<b>Minimum Total Card</b>	<b>Minimum No. of Signature Credit Card</b>	<b>Additional Monitoring fee payable</b>
<b>1</b>	<b>30</b>	<b>6</b>	<b>Rs. 60 Per Signature Card</b>
<b>2</b>	<b>60</b>	<b>15</b>	<b>Rs. 75 Per Signature Card</b>
<b>3</b>	<b>80</b>	<b>24</b>	<b>Rs. 100 Per Signature Card</b>
<b>Clarification: - If an SR of CSM brings minimum 6 Signature Card and total 30 Axis Credit Card, he will be eligible for additional monitoring fee. For exp. If a CSM brings 35 total axis card with 6 signature credit cards, even he will be eligible for slab 1</b>			

**6.6 Postal/Transport/Stationery/Other Misc. Charges - Rs. 25 per Credit Card**

No courier/postal/ any other charges will be paid to any CSM apart from this.

## **7. Performance Review:**

- a. **TERM:** City Sales Manager will be engaged up to maximum age of 70 years and his engagement will be automatically deemed to be terminated at the age of 70. However, the tenure can further be extended subject to satisfactory performance by the Competent Authority.
- b. **Minimum Business Performance:** Performance of City Sales Manager will be reviewed as per condition 5 (c) of the scheme. In case of unsatisfactory performance or non-fulfillment of criteria, his/her eligibility as CSM is deemed to be automatically terminated.
- c. The engagement can be terminated by either party after giving 30 days of notice in writing without assigning any reasons whatsoever.
- d. Chief Executive may also terminate a City Sales Manager if he/she acts in a manner prejudicial to the interests of the Company or to the interests of the customers.
- e. Re-Engagement of City Sales manager: Chief Executive may Re-Engage a City sales Manager who has been removed on the basis of Performance under Para 7 (B) only. His/her re-engagement will be processed only after receiving a minimum number of **10 (Ten)** Credit Card applications or **5 (Five)** New SR engagement with minimum **1 (One)** credit card application from each SR.
- f. CSM will not have the claim upon attachment of SRs recruited in the earlier stint, but the Chief executive may allow SRs to be attached if they have not already been attached to another CSM/DME.

**8. Date of Effect: - This City Sales Manager (CSM) Scheme 2020-21 comes into effect from 01.11.2020.**

**General Manager**