
LIC CARDS SERVICES LTD

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

Date: 16.05.2023

LIC Cards Services Limited CITY SALES MANAGER (CSM) Scheme-2023

SHORT TITLE AND COMMENCEMENT: This scheme will be called LIC Cards Services Limited “City Sales Manager” 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.
“City Sales Manager” 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 SRs/ DSRs and recommend suitable candidates for appointment as SRs/ DSRs
 - c) “Competent Authority” means the Chief Executive (CE) of LIC Cards Services Limited or any official authorized by him.
 - d) “Direct Marketing Executive or DME” means a person appointed by Axis Bank to work under LIC CSL for facilitating CSMs/SRs/DSRs for sourcing Credit Card.
 - e) “Sales Representative or SR means a person appointed by CSM who is an inforce Agent of LIC of India to procure application for sourcing new Credit Card
 - f) “Direct Sales Representative or DSR” means a person appointed by CSM who is other than Agent of LIC of India to procure application for sourcing new Credit
2. **Eligibility Conditions:** Voluntary Retired/Superannuated employees in the cadre of Assistant, HGA, Development Officers and Class-1 officers up to SDM, and who are not more than 75 years of age.
3. **Selection Procedure:** Engagement of CSM 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.

4. **Nature of Engagement:** Engagement as City Sales Manager is purely performance based on Contractual basis 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 Sales Representatives and Direct 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 SRs and DSRs.
- To act as a first point of contact for queries related to LIC cards and facilitate new business by helping SRs and DSRs in filling up application forms and submitting requirements.

b. Administrative functions:

- Scrutiny of Application for Cards and Agency received through his/her center.
- To act as a link between the LIC CSL H.O. and his/her Sales force by conveying feedback and Suggestions.

6. Remuneration:

Based on no. of Credit Card sourced		
6.1	Mentorship Fee	Payable on the basis of Business Performance of SRs/DSRs working under him/her
6.2	Recruitment Fees (ONE TIME PAYMENT)	One Time Payment to newly Recruited CSM for Recruiting SRs/DSRs within 45 days from date of Appointment
6.3	Sourcing fee (Self Sourced Cards)	Based on no. of credit cards (Self Sourced)
6.4	Activisation Fee	Based on Self Sourced Credit Card activated within prescribed lime limit (up to 45 days)

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

6.1 Mentorship Fee: Slab wise Monthly Performance level/Criteria for payment of Monthly Mentorship to CSM

Total No. of credit cards sourced thorough CSM's Representatives	Amount (Platinum Card) Rs.	Amount (Signature Card) Rs.
< 20	Nil	Nil
≥ 20 < 100	Rs. 325/- per Card	Rs. 425/- per Card
≥ 100 < 250	Rs. 350/- per Card	Rs. 475/- per Card
≥ 250	Rs. 375/- per Card	Rs. 525/- per Card

6.2 Recruitment Fees - ONE TIME PAYMENT

One Time Payment to newly Recruited CSM for Recruiting SRs/DSRs within 45 days from date of Appointment

Performance	Additional Incentive (Rs.)
Recruit 25 SRs/ DSRs	4000/-
Recruit > 25 < 50 SRs/ DSRs	6000/-
Recruit 50 SRs/ DSRs	8000/-

6.3 Sourcing Fee (Self Sourced Cards): – Based on no. of credit cards (Self Sourced)

Type of Card (Axis Bank)	Commission Rate
Signature Card	Rs. 900/- per card
Platinum Card	Rs. 450/- per card

6.4 Activisation Fee - Based on Self Sourced Credit Card activised within prescribed lime limit (up to 45 days)

Monthly Activisation 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) **TERM:** No restrictions. CSM can work till he/she wants (Ref: Circular: LICCSL/CSM-2021-22 dated 02.08.2021)
- b) The engagement can be terminated by either party after giving 30 days of notice in writing without assigning any reasons whatsoever.
- c) 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.
- d) Payments are subject to revision, but revisions will be made through the Chief Executive Order.
- e) The relaxation in eligibility conditions based on merits of the case lies with the Chief Executive.
- f) The remuneration payable to SRs/ DSRs under the team of CSMs will be as per LIC CSL Sales Representative Scheme, 2023.

8. Date of Effect: - This City Sales Manager (CSM) Scheme 2023-24 comes into effect from 01.05.2023.

9. The competent Authority vide resolution no. 10 dated 28.05.2016 “Resolved that the Director & Chief Executive be and hereby authorized to finalize the engagement of City sales representatives including the selection, criteria, remuneration model, rules and regulations and take all necessary steps for implementation of the same”. However, Chief Executive vide office order dated 30.06.2013 renames “City Sales Representative” scheme as “City Sales Manger Scheme”.

In view of above the Chief Executive is empowered to alter/modify the scheme at any time and may also waive the minimum conditions of payment or any other conditions under this scheme in special circumstance. These circumstances have to be explained in writing by the Competent Authority

Chief Executive