

Ref : CO/Mktg./ZD/A/20/2025

Date: 01.07.2025

All HODs of Central Office
All Zonal Offices,
All Divisional Offices,
All Branch Offices & Satellite Offices
Audit & Inspection Departments
MDC, ZTCs & STCs.

Re: One Time Relaxation in Eligibility Conditions of Club Membership for M.Y.2025-26

The Competent Authority has approved relaxation in the eligibility conditions **for Continuation in M.Y. 2025-26** under ELITE/Corporate/Club Galaxy/Chairman's/Zonal Manager's/Divisional Manager's/Branch Manager's and Distinguished Clubs, for the Qualifying Financial Year 2024-25.

This Relaxation shall be applicable for Qualifying F.Y. 2024-25 (M.Y. 2025-26) only. This is a one time concession and it shall not be treated as a precedent.

The relaxation in eligibility criteria will be as follows:

1. Agents who were Club Members during M.Y.2024-25 but could not fulfill the Eligibility Criteria in Qualifying Financial Year 2024-25 for continuation in the same club for the M.Y.2025-26, all such Agents will be allowed to continue **notionally** in the same club for the M.Y.2025-26 in spite of the shortfall in any of the eligibility conditions i.e. Minimum Net Number of Lives/Net Number of Lives/Renewal Commission/First Year Commission in Qualifying Financial year 2024-25. **However, it may be noted that there is no relaxation in lapsation condition.**
2. This relaxation will be applicable only for the **continuation** in the same club for the M.Y.2025-26.
3. For becoming eligible to further continue their Club Membership for M.Y. 2026-27, the agents would have to cover shortfall as well as regular business criteria of the concerned club during F.Y. 2025-26. The business done/commission earned during F.Y 2025-26 shall be apportioned in the following order of priority:
 - a) Covering shortfall of Qualifying F.Y.2024-25.(M.Y.2025-26)
 - b) Remaining business/commission towards Qualifying F.Y. 2025-26 (M.Y.2026-27).
4. Club Member Agents fulfilling the required business in F.Y.2025-26(equal to shortfall plus required criteria to become eligible for continuation in M.Y.2026-27) shall become eligible for all the monetary benefits for both the M.Y.2025-26 and M.Y.2026-27 as eligible for the respective club.
5. Club Member Agents who are **notionally** allowed to continue as above will **not** be eligible for any monetary benefits such as office allowance, Business Procurement Expenses, computer allowance, telephone/mobile expenses, sales promotional gift items, supply of visiting cards, envelopes, letter heads, fresh Interest Free Advances, Group Insurance, Mediclaim, Housing loan etc. as applicable to respective Club till the finalization of club membership of MY 2026-27. They will also not be eligible to attend club convention. However, they are entitled for all the functional privileges applicable for their respective Club.
6. Any such agent working as CLIA will be allowed to continue to act as CLIA till finalization of Club Membership of MY 2026-27.

7. The Club Member Agents covering **ONLY** the shortfall in business during F.Y.2025-26 will be considered for the club eligibility for continuation in the club for M.Y.2025-26 only and accordingly, monetary benefits would be payable for one Membership Year only.

Accordingly, if a Club Member Agent had been sanctioned Interest Free Advance, the same will continue to remain interest free only till such time he/she continues to be a Member of eligible club i.e. upto 31.08.2026.

8. If a Club Member Agent is not able to make good the shortfall in F.Y.2025-26 and does not qualify for continuance of membership in the same club and therefore may either be relegated to lower club or will not qualify for any club, then the interest free advance shall be reviewed in the following manner:

- Eligible quantum of interest free advance under relegated lower Club/No club to be reckoned as on 01.09.2025.
- Amount of outstanding advance as on the date of cessation of membership i.e. on 01.09.2025.
- The excess of (b) over (a) shall be treated as with interest advance and interest @ 9% per annum payable half yearly or any other rate that may be decided by the Corporation will be charged w.e.f.01.09.2025.

In such cases, monetary benefits for the respective lower club will be payable for M.Y.2025-26. Needless to add that if an agent does not qualify for any club, no monetary benefits will be payable.

9. All existing Club Members, who avail above concessions and become eligible to continue in the same club for M.Y.2026-27 shall be deemed to be continuing as Club Member Agents without break.

10. Illustration on covering the shortfall and required business parameters in F.Y.2025-26 are as mentioned below:

Table I(A)-CM/ZMClub

Sr.No.	Existing criteria			Actual Performance during F.Y.2024-25		Performance required to be completed in F.Y.2025-26(shortfall of QY 2024-25 plus fulfilment of criteria for MY 2026-27)	
	Criteria	CM	ZM	CM	ZM	CM	ZM
1.	Min.Net No. of Lives (NOL) (Mandatory)	40	30	28 Shortfall=12	23 Shortfall=7	12+40=52	7+30=37
2.	a. Net NOL	130	100	110 Shortfall=20	75 Shortfall=25	20+130=150	25+100=125
	OR			OR		OR	
	a. No. of Lives in force	600	400	**	**	600	400
3.	Renewal Commission paid (in lakhs)	2.10	1.47	1.80 Shortfall=0.30	1.10 Shortfall=.37	0.30+2.10=2.40	.37+1.47=1.84
4.	First Year Commission paid (in lakhs) (including bonus commission)	2.10	1.47	1.50 Shortfall=0.60	1.10 Shortfall=.37	0.60+2.10=2.70	.37+1.47=1.84

Table I(B)-DM/BM Club

Sr.No.	Existing criteria			Actual Performance during F.Y.2024-25		Performance required to be completed in F.Y.2025-26(shortfall plus fulfilment of criteria for MY 2026-27)	
	Criteria	DM	BM	DM	BM	DM	BM
1.	Min.Net No. of Lives (NOL) (Mandatory)	20	15	15 Shortfall=5	11 Shortfall=4	5+20=25	4+15=19
2.	a. Net NOL	80	50	60 Shortfall=20	38 Shortfall=12	20+80=100	12+50=62
	OR			OR		OR	
	b.No. of Lives in force	250	150	**	**	250	150
3.	Renewal Commission paid (in lakhs)	0.95	0.53	0.71 Shortfall=0.24	0.40 Shortfall=0.13	0.24+0.95=1.19	0.13+0.53=0.66
4.	First Year Commission paid (in lakhs) (including bonus commission)	0.63	0.37	0.47 Shortfall=0.16	0.28 Shortfall=0.09	0.16+0.63=0.79	0.09+0.37=0.46

** Actual performance during F.Y.2024-25 with respect of Number of Lives in force will not be taken into account for ascertaining shortfall. However, performance required to be completed with regard to Number of Lives in force for the F.Y.2025-26 will be as per the eligibility criteria prescribed for the respective Club.

Table II-Distinguished Club

Sr.No.	Existing Criteria		Actual Performance during F.Y.2024-25	Performance required to be completed in F.Y.2025-26(shortfall plus fulfilment of criteria for MY 2026-27)
1.	Net number of Lives	40	32 Shortfall =8	8+40=48
2.	First Year Commission (Rs.)	50,000	40,000 Shortfall=10,000	10,000+50,000=60,000

Table III-Club Galaxy

Sr.No.	Existing Criteria		Actual Performance during F.Y.2024-25	Performance required to be completed in F.Y.2025-26(shortfall plus fulfilment of criteria for MY 2026-27)
1.	First Year Commission paid (in lakhs) (including bonus commission)	10	7 Shortfall =3	3+10=13
OR				
2.	First Year Premium (in lakhs)	40	29 Shortfall=11	11+40=51

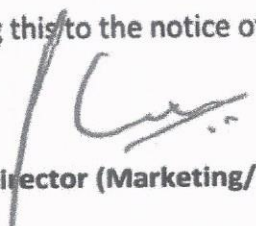
Table IV- Corporate Club

Criteria		
Total First Year Commission for Qualifying Year 2024-25 and 2025-26 (excluding bonus commission) (A)	And	Total First Year Commission for Qualifying FY 2023-24, 2024-25 and 2025-26 (excluding bonus commission) (B)
36 lakhs		54 lakhs

Table V-ELITE Club

Slabs of ELITE Club	Criteria		
	Total First Year Commission for Qualifying Year 2024-25 and 2025-26 (excluding bonus commission) (A)		Total First Year Commission for Qualifying FY 2023-24, 2024-25 and 2025-26 (excluding bonus commission) (B)
E	70 lakhs	And	105 lakhs
E1	100 lakhs		150 lakhs
E2	150 lakhs		225 lakhs
E3	200 lakhs		300 lakhs

Please bring this to the notice of all offices under your jurisdiction.


Executive Director (Marketing/PD) & CMO

