
LIC CARDS SERVICES LTD

Date: 01.04.2026

CITY SALES MANAGER (CSM) Scheme - 2026

SHORT TITLE AND COMMENCEMENT: This scheme shall be called “City Sales Manager Scheme – 2026” of LIC Cards Services Limited.

1. DEFINITIONS: -

In this scheme, unless the context otherwise requires, the following terms shall have the meanings assigned to them below:

- a) “Card,” “Credit Card” or “LIC Card” mean LIC CSL Co-branded Credit Card issued under a Co-branding arrangement by Channel Partner Banks.
- b) “Activated Credit Card” or “Activated Card” refers to a card that has been activated by the customer in accordance with the activation process prescribed under RBI Master Directions.
- c) “Corporation” or LIC” means Life Insurance Corporation of India.
- d) “LIC CSL” means LIC Cards Services Limited.
- e) “City Sales Manager” or “CSM” means any person as defined under clause 2 of this Scheme, who is authorized to procure Applications for Sourcing LIC CSL Co-branded Credit Cards, either independently or through his/her SRs/ DSRs, and to recommend suitable candidates for appointment as SRs/ DSRs.
- f) “Competent Authority” refers to the Chief Executive (CE) of LIC Cards Services Limited or any official duly authorized by the Chief Executive.
- g) “Direct Marketing Executive” or “DME” means a person appointed by Axis Bank for facilitating SR(I)/SR/DSR/CR/DCR/CSM/CCSA/Area Manager of LIC CSL in sourcing LIC CSL Co-branded Credit Cards powered by Axis Bank.
- h) “Sales Representative” or “SR” means a person appointed by the CSM, who is an In-force Agent of LIC of India, to procure applications for sourcing LIC CSL Co-branded Credit Card.
- i) “Direct Sales Representative” or “DSR” means a person appointed by the CSM, who is not an Agent of LIC of India, to procure applications for sourcing LIC CSL Co-branded Credit Card.

2. ELIGIBILITY CONDITIONS:

Voluntary Retired or Superannuated employees of LIC in cadres of Assistant, HGA, Development Officers, SBAs and Class-1 officers up to the rank of SDM not exceeding 70 years of age.

3. SELECTION PROCEDURE:

Engagement of the CSM shall be approved at the CO after proper screening of his/her details, background, work experience in LIC, and based on the request/recommendation by the Area Manager.

4. **NATURE OF ENGAGEMENT:**

The engagement as City Sales Manager is purely-performance based and on a contractual basis. Therefore, person engaged as City Sales Manager shall not have any right to claim permanent employment, either for himself/herself or for his/her legal heir, under any circumstances.

5. **ROLE OF CITY SALES MANAGER:-**

- To recruit and activate Sales Representatives (SRs) and Direct Sales Representatives (DSRs).
- To mentor and train sales force about Schemes, Cards features and offers.
- To ensure that sales force remain motivated, engaged, performance-oriented and active in business generation.
- To distribute marketing and publicity material (such as posters, banners etc) received from the Company among the sales force.
- To inform LIC CSL about major public events (e.g., festivals, fairs etc.) occurring within his/her location and suggest appropriate strategies for leveraging such events for promotion and marketing of LIC Card.
- To canvass and generate new business on a regular basis.
- To conduct regular training sessions for SRs and DSRs to enhance their product knowledge and selling skills.
- To act as the first point of contact for queries related to LIC Cards and to facilitate sales team by guiding them in application process and ensuring submission of necessary documentation.
- To act as a link between the various offices of LIC CSL and his/her Sales force by conveying feedback and Suggestions.

6. **PAYOUT:**

1. **SELF SOURCED CARDS** - CSMs procuring activated cards independently shall be eligible for Acquisition Incentive. Acquisition Incentive is the amount payable per Activated Credit Card procured during the month. The acquisition Incentive is as per Annexure 1.
2. **CARDS PROCURED THROUGH TEAM** - CSMs procuring activated cards through the team shall be eligible for the following payouts:
 1. **Mentorship Incentive – Each activated card** shall be eligible for mentorship incentive based on monthly business performance of the team. The incentive is as per Annexure 2.
 2. **Monthly Team Activation incentive** – An active team of CSM is essential for the CSM role. To facilitate the same, a fixed monthly incentive is payable for activating the team. The incentive is as per Annexure 2.

7. PERFORMERS CLUB

Performers clubs are introduced for CSMs. A CSM who procures a set threshold of activated cards through the team (all cards combined) will gain access to the following clubs and become eligible for the club benefits from the subsequent month.

1. CSM GOLD CLUB

Eligibility: Minimum 50 activated cards during a given financial year.

Benefit: Fixed monthly incentive as per Annexure 3.

Illustration

If Mr. A through team procures 25 cards in April and 29 cards in May, the total procurement by the end of May is 54 cards. Accordingly, from June onwards, he will qualify for entry into the CSM GOLD CLUB and will be eligible for CSM GOLD CLUB benefits.

2. CSM ELITE CLUB

Eligibility: Minimum 100 activated cards during a given financial year.

Benefits:

- 1. Fixed Monthly incentive**
- 2. Special Incentive**
as per Annexure 3.

Illustration

- i. If Mr. B through team procures 45 cards in April and 57 cards in May, the total procurement by the end of May is 102 cards. Accordingly, from June onwards, he will qualify for entry into the CSM ELITE CLUB and will be eligible for CSM ELITE CLUB benefits.
- ii. If Mr. C through team procures 45 cards in April and 15 cards in May, the total procurement by the end of May will be 60 cards. Accordingly, from June onwards, he will qualify for entry into the CSM GOLD CLUB and will be eligible for CSM GOLD CLUB benefits.

Further, if he procures 45 cards in June, his total procurement by the end of June will be 105 cards. Accordingly, from July onwards, he will qualify for entry into the CSM ELITE CLUB and will be eligible for CSM ELITE CLUB benefits.

8. TERMINATION CLAUSE

Either party may terminate the engagement by giving thirty (30) days' written notice without assigning any reasons whatsoever. Further, the Competent Authority reserves the right to terminate or disengage any CSM at any time at any time if he/she acts in a manner prejudicial to the interests of LIC CSL/Corporation or its customers/cardholders.

9. OTHER CONDITIONS:

- a) CSM will be club member for the particular financial year only.
- b) For LIC IDFC First Bank activated cards CSM *shall not be eligible for Mentorship Incentive on Cards* issued with limit \leq Rs 5,000 and Upgrade Cards.
- c) CSM *shall not be eligible for Acquisition Incentive on Self Cards*
- d) The authority to grant relaxation in eligibility conditions, based on the merits of each individual case, shall vest solely with the Chief Executive.
- e) The Payout payable to Sales Representatives (SRs) / Direct Sales Representatives (DSRs) under the team of CSMs shall be governed by "Sales Representative Scheme - 2026" of LIC Cards Services Limited.

10. DATE OF EFFECT: - This Scheme shall come into effect from 01.04.2026.

**Sd/-
Chief Executive**