



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

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05/10/2011

To All Zonal Managers, RMs(Mktg.) &
Sr./ Divisional Managers(I/C) of the Divisions.

Re: Clarification on advances to agents.

We have been receiving queries from Zones as to whether the VAT component should be included while granting vehicle advance to the agents under the Scheme of Advances to Agents- 2001 as modified in 2010.

In this regard we wish to clarify that VAT component has to be allowed as a part of vehicle advance to the agents under the Scheme of Advances to Agents subject to the ceiling of advance under this head.

Chief (Mktg.)