

RULES RELATING TO BACK-DATING INTEREST

Sr No.	Tables /plans of insurance	Period for which dating back Interest is to be charged	Rate of simple Interest annum to be charged
1	2, 3, 5, 11, 14, 18, 27, 43 (excluding single premium) 52, 58, 75, 88, 89, 90, 91, 93, 94, 95, 103, 104, 105, 106, 107, 108, 111, 114, 117 & 133, 149, 150, 152, 153, 154, 155, 156, 157	For the period in excess of the month. If however the policy is back dated to lean months, VIZ. April, May, July & August, interest is to be charged for period in excess of three months	10.5 % on each back - dated installment of premium subject to minimum of Rs.5/-
2	41, 50, 101, 102, 109	For the period in excess of one month	10 ½ % on each back dated installment of premium subject to minimum of Rs.5/-
3	112, 113, 121, 123, 124, 125, 126, 128, 129, 131, 151, 160 & 162	For the period in excess of 1 months	10 ½ % on each back dated installment of prem. Subject to minimum of Rs.5/-
4	45, 116, 122, [Excluding single prem. Polices 136, 137, (annual prem.)]	For the period in excess of 15 days.	12 % on each back dated installment of prem. Subject to minimum of Rs.5/-
5	Single prem.- 45, 116, 122, 132, 135, 136, 137 the total number of days the policy is dated back	From the dated of commencement of policies to the date of payment of prem. (i.e) for the total number of days the policy is dated back.	12 % subject to minimum of Rs.5/-
6	7, 8, 47, 48 (single prem.)	From the date of commencement of polices to the date of payment of premium (i.e) for the total number of days the policy is dated back.	10 ½ % subject to minimum of Rs.5/-
7	142, 158	The policy can be dated back the same financial year on payment of interest @11% p.a. interest will be calculated for the exact period for which the policy is back dated.	11% p.a.