



MEMORANDUM OF UNDERSTANDING

Between

LIFE INSURANCE CORPORATION OF INDIA (LIC)

And

BHAGWAN MAHAVIR UNIVERSITY

This Memorandum of Understanding (MOU) is made on 17-07-2025

BY AND BETWEEN

Bhagwan Mahavir University, having its registered office at BMU Campus, Bharthana-Vesu, Surat, Gujarat - 395017 (hereinafter referred to as "BMU"), which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns;

AND

Life Insurance Corporation of India, having its registered office Surat Branch, at Jeevan Prakash Building", 4th Floor, Opp. S.M.C. Mulglisara, Surat - 395003, as applicable (hereinafter referred to as "LIC"), which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns.

WHEREAS

- BMU is a reputed university offering various undergraduate and postgraduate programs and aims to enhance employability and industry readiness among its students.
- LIC is a leading public sector life insurance company committed to developing skilled manpower for the insurance and financial services sector.
- Both parties recognize the need to bridge the gap between academia and industry and wish to collaborate for the mutual benefit of students, LIC, and society at large.



[Handwritten signatures and dates]
17/7/25





OBJECTIVES OF THE MOU

1. To provide opportunities for **internships** to BMU students at LIC offices.
2. To facilitate **guest lectures** by LIC officials and experts for BMU students.
3. To organize **training programs and workshops** to develop skills required for employment in the insurance sector.
4. To create awareness among students about career opportunities in insurance and financial services.

SCOPE OF ACTIVITIES

1. Internships

- LIC agrees to offer internships to eligible and interested students of BMU, as per mutually agreed guidelines and availability.
- Duration and nature of internships shall be decided in consultation with both parties.
- Students may work on live projects or practical assignments relevant to insurance, marketing, finance, operations, or customer service.

2. Guest Lectures and Seminars

- LIC shall nominate its officials or subject matter experts to deliver guest lectures at BMU on topics such as insurance principles, risk management, marketing strategies, financial planning, and career prospects.
- Frequency and schedule of lectures will be mutually decided at the beginning of each academic year/semester.

3. Training Programs

- BMU and LIC shall jointly design and conduct training programs, including soft skills, sales and marketing training, insurance product knowledge, customer relationship management, and regulatory compliance.
- Training may include workshops, certification programs, and pre-placement preparation modules.



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RESPONSIBILITIES OF BMU

- Identify and nominate eligible students for internships and training programs.
- Facilitate necessary infrastructure and support for guest lectures and workshops.
- Coordinate with LIC for scheduling and smooth execution of activities.
- Provide feedback to LIC for continuous improvement of collaborative activities.

RESPONSIBILITIES OF LIC

- Provide mentorship, guidance, and training resources during internships.
- Arrange for experienced officials to deliver lectures and conduct training sessions.
- Share insights about the latest trends and expectations in the insurance sector.
- Consider suitable students for future employment opportunities based on their performance during internships and training.

A Joint Coordination Committee (JCC) comprising any one member from each party shall be formed to:

- Plan activities
- Monitor progress regularly.
- Resolve conflicts or issues.
- Review this MoU annually.

VALIDITY AND TERMINATION

This MoU shall remain in force for a period of **three (3) years** from the date of signing and may be extended by mutual consent. Either party may terminate the MoU with a 30-day prior written notice.

- The logos of both institutions may be used for collaborative promotions with mutual approval.

GENERAL TERMS

- This MOU is a statement of intent and does not create any legally enforceable obligations between the parties.



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- Any specific activities or programs under this MOU shall be detailed through separate agreements or annexures, if required.
- Both parties agree to maintain confidentiality regarding any proprietary or sensitive information shared during the collaboration.

Signed on this day of [17th JULY 2025]

FOR BHAGWAN MAHAVIR UNIVERSITY

FOR LIFE INSURANCE CORPORATION OF INDIA

Signature: [Signature] **I/C Registrar**
 Date: 17/07/25 **Bhagwan Mahavir University**
VIP Road, Vesu Surat-395007.
 Name: Dr. Vijay Matawala
 Designation: Registrar



Signature: [Signature] **RITESH R. MODI**
 Date: 17/07/25 **DEV. OFFICER-19206**
L.I.C. BR.3/862 SURAT
 Name: Mr. Ritesh R. Modi **(M) 99243 36609**
 Designation: Development Officer



FOR INDUSTRIES INSTITUTE INTERACTION CELL (IIC) (Bhagwan Mahavir University)

FOR LIFE INSURANCE CORPORATION OF INDIA

Signature: [Signature]
 Date: 17/07/25
 Name: Dr. Murtaza Hajoori
 Designation: Head, IIC Cell



Signature: [Signature]
 Date: 17/07/25
 Name: Mr. Pankaj M. Patel
 Designation: LIC Advisor

