

# APPLICATION FOR SURRENDER/ FULL WITHDRAWAL UNDER THE POLICY



Before you fill up this form, please consider these interesting facts:



**The power of compounding:** If you invest Rs.1 lakh every year and get a 10% return, at the end of 10 years you will have over Rs.17.5 lakh. If you continue investing for another 10 years you end up with over Rs. 63 lakh!



**Charges reduce every year:** The longer you continue to invest, the lower your average charges turn out to be. Our policies are designed this way!



**Superior risk-adjusted returns:** We are committed to giving you superior returns without taking undue risks. Please visit our website and get the latest copy of 'Ensure' to see how well your funds have performed.



**Your policy is a goal based investment:** Investments are made to achieve long-term goals such as your child's education or building a retirement kitty. Using such investments for immediate needs should only be a last resort.

**Amount payable on Surrender/ Full Withdrawal of the units is as per the policy terms & conditions. The Surrender / Full Withdrawal of the units results in termination of the contract and all rights / title and interest under the policy shall stand extinguished**

Policy Name  Policy Number

At the time of submitting the payout request form, please provide a copy of Policy holder's (Proposer) self attested photo identity proof & cancelled cheque having A/c No. Additional documents may be required for verification at the discretion of the branch.

All future communication will be sent to the mailing address which is registered with us. Please ensure that your correct address is updated with us. The Company will not be liable for any loss arising from non receipt of communication.

Name of Proposer/ Policyholder      
Mr./Ms./Mrs. First Name Middle Name Surname

Contact Nos.         
STD Residence STD Office Ext. ISD Mobile

E-Mail ID

## ELECTRONIC PAYOUT METHODS

Please tick one of the options :

National Electronic Fund Transfer (NEFT)  Direct Credit (select banks)

Name of Account Holder      
Mr./Ms./Mrs. First Name Middle Name Surname

Bank Name  Branch Name

Account Type Current  Savings  \*Account Number

MICR Code  (You can get this code from your cheque book)

IFSC Code (Only mandatory for NEFT Mode)  (You can get this code from your bank).

Responsibility of providing IFSC code lies with the Policyholder.

The Payout mode selected in this form would be used by the Company to make subsequent payouts, if any, to the Proposer. Payouts would be in accordance and subject to the terms and conditions of the policy.

I would not hold ICICI Prudential Life Insurance Co. Ltd. responsible in case of non-credit to my bank account or if the transaction is delayed or not effected at all for reasons of incomplete/incorrect information. Further, the Company reserves the right to use any alternative payout option including a demand draft/payable at par, cheque inspite of opting for Electronic payout Method. Please note that IFSC code for RTGS & IFSC code for NEFT may be different.

I hereby take the sole responsibility for the correctness of my Bank Account number and other details of this form. I undertake that I will not hold the Company responsible in any manner for any transactions effected by the Company due to incorrect Bank Account number or other details stated by me.

Stamp/ Time Stamp

Signature of the Proposer

## ACKNOWLEDGEMENT OF APPLICATION FOR SURRENDER/ FULL WITHDRAWAL

Proposal/ Policy No.:  Stamp/ Time Stamp

Name of Policy Holder:

Branch Name:

Date:

Received by:

- Note:
1. Please save this acknowledgement till the transaction is complete. The application for Surrender/ Full Withdrawal will be effected on receipt of this form at an ICICI Prudential Branch office, subject to terms and conditions mentioned in the policy document.
  2. Surrender/ Full Withdrawal will be payable as per the terms and conditions of the policy.
  3. Release of your payout is subject to realization of the last renewal premium payment.

## APPLICATION FOR SURRENDER/ FULL WITHDRAWAL UNDER THE POLICY (Cont.)

In case the policy is absolutely assigned please specify in whose favour the payment of the Surrender/ Full Withdrawal proceeds should be made:

Assignor  Assignee

I have enclosed the policy document  Yes  No

I understand that the surrender of the policy or full withdrawal of units results in the termination of the policy and that I am required to return the Policy Document to the company. I also understand and agree that the policy shall be deemed to have been duly surrendered and the company discharged of all liabilities under it upon the payment of the surrender value, notwithstanding the non-production of the Policy Document to the company, for any reason. I also understand and agree that the policy shall be deemed to have been duly surrendered by me and the company discharged of all liabilities under it upon my bank account (as per the details of such account furnished overleaf) being credited with the surrender proceeds in pursuance of this application as executed by me. I hereby agree to indemnify the Company against all liabilities that the Company may incur on account of any claim being made by any other person, howsoever, once the policy is surrendered as aforesaid. I also understand that the contract of insurance shall be deemed to have been duly terminated on my signing and submitting this application form at the Company's office for Surrender/ Full Withdrawal of the policy. Last premium payment if made through credit card will be reversed in credit card to the extent of premium paid and the rest will be processed through opted/ other mode

Please affix  
Re 1/- revenue  
stamp & sign  
across the  
stamp

Signature of Proposer

Date:

Place

### DECLARATION

Applicable when the Proposer is illiterate or suffering from disability due to which writing is restricted or where the proposer has signed in vernacular language.

(Note: The below must be witnessed by someone other than the advisor/employee of the company)

I/We verify that the product applied for by me/us and the contents of the proposal form have been clearly explained to me/us and I/we have fully understood them. I/we further certify that the replies in the proposal form have been recorded as per the information provided by me/us.

I (Full name of Witness) \_\_\_\_\_ (Relation with Proposer) \_\_\_\_\_ adult and Inhabitant of (city) \_\_\_\_\_ do here by state that I have read out and explained the contents of the proposal form and all the other documents incidental to availing the insurance policy from ICICI Prudential Life Insurance Company Limited to the Proposer and he/she/they have understood the same and do here by agree to abide by all the terms and conditions of the policy and the clauses of the same. I declare that whatever I have stated herein above is true and correct to the best of my knowledge and belief.

Signature of Witness

Signature/ Thumb Impression of Life to be Assured/ Proposer signing in vernacular language

Date:

Place: \_\_\_\_\_

Name, Signature (& Rubber Stamp for Corporate/ Firm) of Assignee in case of Absolute Assignment

Date:

Place

As per the new IRDA guidelines, the cut off timings for NAV application in respect of allocation and redemption of units stands revised to 3.00 p.m. IST with effect from June 1, 2007. This implies that if the application for Surrender/ Full Withdrawal is received up to 3.00 p.m. IST on a weekday (Mon -Fri), the same day's unit value will be applicable. However, if the application for Surrender/ Full Withdrawal is received after 3.00 p.m. IST on a weekday, then the next working day's unit value will be applicable (when the applicable day is not a valuation day, NAV of the next immediate valuation day would be considered).

Release of your payout is subject to realization of the last renewal premium payment.

**National Electronic Fund Transfer (NEFT)** is a funds transfer from one bank branch to another provided these bank-branches are participating in the network system. Indian Financial System Code (IFSC code) for NEFT will be available from the bank branch where you hold your account.

**Direct Credit** is a method of funds transfer from one bank to another bank (destination bank) provided ICICI Prudential has a tie-up with the destination bank.

Please contact any of our touch points to know more about any of the Payouts Mode mentioned above.



#### Communication Address:

ICICI Prudential Life Insurance Company Ltd., Vinod Silk Mills Compound, Chakravarthy Ashok Road, Ashok Nagar, Kandivali ( E ) Mumbai 400 101.