

# ELECTRONIC CLEARING SERVICE (ECS)/ DIRECT DEBIT APPLICATION FORM



Instructions for premium payment through:  ECS  Direct Debit

To The Branch Manager,

Bank: \_\_\_\_\_ Branch: \_\_\_\_\_

Address \_\_\_\_\_

Branch Code: \_\_\_\_\_

Application No.	Policy No.	Amount (Rs.)*	Start Date	End Date

**Ref: Authorisation to pay insurance premium and / or receive credit for Company initiated payouts through Electronic / Direct Debit clearing service.**

**I hereby instruct the bank to debit my account and pay to ICICI Prudential Life Insurance Co. Ltd. as per the demand sent by ICICI Prudential Life Insurance Co. Ltd.**

Name of Account Holder \_\_\_\_\_

(as mentioned in Bank Account)

Mobile Number: [ I ] [ S ] [ D ] \_\_\_\_\_

Email ID: \_\_\_\_\_

Bank Name \_\_\_\_\_

Branch Name & Address \_\_\_\_\_

CBS Account No. \_\_\_\_\_

IFSC Code: \_\_\_\_\_

(Mandatory only in case of payout.)

MICR Code: \_\_\_\_\_

9 digit code as appearing on the Cheque copy issued by bank. Please attach a copy of cancelled Cheque for verifying MICR code.

Account Type:  Current Account  Saving Account  Cash Credit Account

In case of Current A/c please affix Proprietary Firm / Company stamp on the mandate.

Periodicity of Payment:  Monthly  Quarterly  Half Yearly  Annually

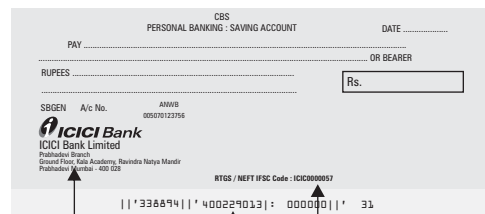
Yes, I have attached a blank cancelled cheque/ Photocopy of the same

Certified that the particulars furnished above are correct and as per our records. All credits/ refunds will be directed to the above mentioned bank account



Signature of Authorised Bank Official \_\_\_\_\_

Date [ D ] [ D ] [ M ] [ M ] [ Y ] [ Y ] [ Y ] [ Y ]



Branch Address

MICR Code

IFSC Code

The ECS/ Direct Debit request will get rejected if:

1. The above account details do not tally with your bank records 2. A cancelled/ photocopied cheque is not attached

**DECLARATION:**

- I wish to avail of the Direct Debit facility and hereby express my unconditional consent to debit premium of my policy referred to above through participation in Electronic Clearing System (ECS) / Direct Debit. I understand and agree that premium amount to be debited from my account may vary due to taxes and other statutory levies as may be applicable from time to time.
- I hereby declare that the particulars given are true, correct and complete. I understand and accept that the transaction will be effected on the policy on the due date (provided the day is working day). If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I shall not hold the user institution (Company) responsible. I agree to discharge the responsibility expected of me as a participant under the scheme. I take full responsibility of genuineness and correctness of the details filled herein.
- I authorize the above mentioned bank to debit my bank account if my ECS mandate is active and until I give a written request for cancellation of ECS/ Direct Debit.
- I hereby authorize ICICI Prudential Life Insurance Company Ltd., to enable the ECS/ Direct Debit facility for my premium payments and in the instance of Direct Debit /ECS debit dishonor, to re-debit my account with the mentioned bank to recover the premium payable.
- I hereby authorize ICICI Prudential Life Insurance Co. Ltd. and their authorized Service Providers to debit my Bank Account directly or by ECS (Debit Clearing) for collection of Premium Payments.
- In the future, if I opt out of ECS/ Direct Debit mode there may be increase in premium amount
- I hereby authorize to recover Rs.150/- per transaction, if the payment is not honored on the due date of premium as per ECS mandate given.
- If the transaction is delayed or not effected at all for any reasons due to incomplete or incorrect information, I shall not hold the Company responsible in any manner whatsoever.
- I understand and agree that the submission of this form does not mean that the request will be processed. I understand that any payout under the policy shall be strictly in accordance with the policy terms and conditions. Also any payment shall be subject to realisation of the last renewal premium payment.
- I understand that the Company shall not be held responsible for any non receipt of payment on account of wrong/ incorrect/ incomplete information given by me in this form.
- I also understand and agree that the Company reserves the right to use any alternative payout option.

Primary Account Holder's Signature \_\_\_\_\_

(If Primary Account holder differs from policy holder)

Policy Holder's Signature \_\_\_\_\_

Joint Account Holder's \_\_\_\_\_

Signature 1

Joint Account Holder's \_\_\_\_\_

Signature 2

**For Office Use Only:**

Spaarc Call ID \_\_\_\_\_

Date [ D ] [ D ] [ M ] [ M ] [ Y ] [ Y ] [ Y ] [ Y ]

Scanning Cabinet \_\_\_\_\_

Received By \_\_\_\_\_

Remarks \_\_\_\_\_

STAMP & TIME

**Acknowledgement Slip:**

Application recieved for premium collection and / or electronic payout mode through:  ECS  Direct Debit

Policy Number \_\_\_\_\_

Date [ D ] [ D ] [ M ] [ M ] [ Y ] [ Y ] [ Y ] [ Y ]

Received By \_\_\_\_\_

STAMP & TIME

**Note:**

- Request for cancellation of ECS/Direct Debit facility has to be provided 15 days prior to the due date or the same would be effective from the next premium due date.
- Requests for payment mode change to ECS/Direct Debit has to be provided 30 days prior to the due date or the same would be effective from the next due date.
- Data provided by the customer in the cancelled cheque and the proposal form may be used by the Company to complete the ECS Mandate in case required information has not been filled.
- Please save this acknowledgement till the transaction is complete.
- The application will be effected on receipt of this form at an ICICI Prudential authorized centre, subject to terms and conditions mentioned in the policy document.
- In future, if customer opts out of ECS/ Direct debit mode there may be increase in premium amount.
- Rs. 150/- per transaction will be recovered if the payment is not honoured on due date of premium as per ECS mandate given.