10M ASSIGNMENT FORM - BANK/FINANCIAL INSTITUTION

ICICI PRUDENTIAL LIFE INSURANCE

Important instructions for you to proceed:

- All fields are mandatory
- Assignor is the policyholder intending to assign the policy. Assignee is any Bank/Financial Institution in whose favour the policy is assigned.
- Assignment is subject to terms and conditions of the assignment agreed by the assignor and the Bank/financial institution.
- If more than one policy is to be assigned separate forms are to be filled up in respect of each of them.
- A nomination gets cancelled in the case of assignment until reassigned.
- Post assignment of the policy, the Assignee will be entitled to all the payouts/ benefits subject to the terms and conditions of the transfer/assignment.

Barcode

POLICY DETAILS

Policy Number _____ **Date** D D M M Y Y Y Y

Name of Proposer _____
Mr./Mrs./M/S.

Address _____

_____

Landmark _____ Pin Code _____

Contact Nos. _____ _____ _____ _____ _____ _____ _____
STD Residence STD Office Ext. ISD Mobile

E-Mail ID _____

Purpose of Assignment

☐ Loan ☐ Over draft ☐ Others _____

Amount ₹ _____

DETAILS OF THE ASSIGNEE

Name of the Bank/ Financial Institution _____

Official Address _____

_____

Landmark _____ Pin Code _____ Branch/Office Code _____

Contact Nos. _____ _____ _____ _____ _____
STD Office STD Office/Fax Ext. Mobile

E-Mail ID _____ **Pan No.** _____

Regulated by ☐ IRDA ☐ RBI ☐ SEBI **Industry Type** ☐ Bank ☐ Financial Institution ☐ Capital Market Intermediary

Terms & Conditions

- All future premiums shall be paid by the Assignor of the Insurance policy.
- The assignor shall not exercise or hold any rights pertaining to services of the insurance policy including partial withdrawal/surrender without specific consent of the _____Bank/financial institution.
- The Assignor with suitable concurrence from the Assignee shall intimate the Company about its loan closure for suitable reassignment of the insurance policy to the Assignor.

Declaration

With reference to the indicated terms and conditions of this assignment, the Company shall, from the date of receipt of this notice, recognize the assignee Bank/Financial Institution as the only person entitled to the benefit under the policy.

- I/We understand that the assignment shall not be considered valid by the Company, until a notice in writing of this assignment and either the said endorsement or the instrument itself or a copy thereof certified to be correct by both the assignor and the assignee or their duly authorized agent have been delivered to the specified office of the Company.
- I/We hereby declare that receipt of benefits arising under the policy by the Assignee, shall be valid for sufficient discharge of the said loan.
- Policy servicing requests, as applied to the Policy prior to this Assignment, would continue unless specific instructions are provided to the Company by both the Assignor and the Assignee.
- If the Application for assignment is rejected by the insurer, the customer may approach IRDAI within 30 days of receipt of notice of rejection.
- Assignment will be as per Section 38 of the Insurance Act, 1938.
- I/We do hereby declare that I/we have read and understood the Terms & Conditions mentioned herein above and agree to abide by the same.

Notice of Assignment

Notice is hereby given that I, _____ the holder of the Insurance policy, have read and understood the above instructions, and subject to the above instructions, assign the rights and benefits of the above policy to the _____ Bank/Financial Institution, whose registered office is at _____.

Consent for information sharing with third party

I request ICICI Prudential to share my registered KYC documents and policy details with _____as required for processing my loan formalities.

Signed by me on this _____ day of ____ 20____.

Place _____

_____
Signature of Assignor

_____
Signature of Assignee with stamp

COMP/DOC/Feb/2019/212/2074

Details of the person signing as Witness (Please note that the witness should be major and competent to contract)

The assignor has duly executed the endorsement on the policy, and the signature/thumb impression is of the assignor affixed on the date and at the Place herein above stated.

Name of the Witness Mr./Mrs./M/S.

Address

Landmark Pin Code Mobile No.

Occupation

DECLARATION

Applicable when the Proposer is illiterate or suffering from disability due to which writing is restricted or the proposer has signed in vernacular language. Note: Must be witnessed by someone other than the advisor/agent/employee of the Company.

I (Full name of Witness) _____ (Relation with Proposer) _____ adult and inhabitant of (Address) _____ do hereby declare that I have read and explained the contents of this form to the Proposer and he/she/they have understood the same.

_____

(Signature of Witness)

FOR OFFICE USE ONLY:

☐ **ER** **Request submitted by** ☐ **C** ☐ **S** ☐ **CR** ☐ **CS**

Spaarc Call ID _____ **Date** D D M M Y Y Y Y

Scanning Cabinet _____ **Received By** _____

Remarks _____

STAMP & TIME

ACKNOWLEDGEMENT SLIP

This is to acknowledge the receipt of application for Assignment.

Policy Number **Date** D D M M Y Y Y Y

Documents Submitted ☐ Policy Certificate ☐ Address proof ☐ Photo Id Proof ☐ Photograph ☐ Income Proof

Received By

STAMP & TIME

Kindly call our Customer Service Number 1860-266-7766 (local charges apply)
Call Center timings: 10.00 A.M. to 7.00 P.M. Monday to Saturday (except national holidays)

ICICI PRUDENTIAL LIFE INSURANCE

Communication Address

ICICI Prudential Life Insurance Co. Ltd., Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (east), Mumbai 400097.