

APPLICATION FOR LOAN AGAINST POLICY

POLICY LOAN ELIGIBILITY CRITERIA

This loan facility is available only if:

1. The plan variant is **Benefit Enhancer (UIN 105N187V04 or above)**
2. The policy has annuity options **other than:**
 - o Single Life Without Return of Premium
 - o Joint Life Without Return of Premium
3. Premiums for **at least 3 policy years** have been paid and realised.
4. All annuitants are alive at the time of the loan application.

Policy Number

LOAN APPLICANT (POLICYHOLDER) DETAILS:

Name of Policyholder (Applicant): _____

Mr./Ms./Mrs.

First Name

Surname

Mobile: _____ Residence Phone (STD): _____ Office Phone (STD): _____ Ext: _____

Code (if applicable): _____ Email ID: _____

Note: The above contact details will be updated for all future communications.

Date:

APPLICATION FOR POLICY LOAN

I, _____, am hereby applying for a loan for an amount equivalent to the Total Premiums Paid for the policy and Policy Top-Up amount (if any), at 0% interest, and agree to the below mentioned terms and conditions.

Loan Amount (in Figures): ₹ _____ (Amount in Words): _____

Terms & Conditions:

1. No interest will be charged on the loan.
2. If further premiums are not paid and the loan is not repaid within the deferment period:
 - o The policy will be terminated, and
 - o No further benefits will be payable.
3. Upon loan disbursement:
 - o Any auto-debit/ECS mandate will be deactivated.
 - o You must pay future premiums manually through other modes.
4. During the loan period, the death benefit under the policy will continue in accordance with the policy's terms and conditions.
5. Any additional premiums paid will result in a revised annuity amount being paid, in accordance with the policy terms and conditions.
6. Loan may only be repaid in full as partial repayments is not permitted.

ASSIGNMENT OF POLICY

I, hereby transfer and assign all rights and benefits of the above policy to in favour of the Company for a valuable consideration. I acknowledge that the assignment shall be complete and effectual only upon the execution of this endorsement.

I understand and accept that:

- The assignment becomes effective upon endorsement.
- Any benefits (including death benefit) payable under the policy will first be adjusted against the outstanding loan amount.

Place: _____

Date:

Signature / Thumb Impression of Policyholder

Witness Details

Full Name: _____

Relationship with Policyholder: _____

Signature of Witness

ELECTRONIC PAYOUT DETAILS OF LOAN AMOUNT

Preferred Payout Method (Please tick one):

NEFT (National Electronic Fund Transfer) ECS (Electronic Clearing System) Direct Credit (Selected Banks)

If none of the above options are selected, the default option will be 'Cheque', which will be sent to your registered mailing address.

Note: Please attach a cancelled cheque if any electronic payout option is selected.

Bank Account Details:

Name of Bank Account Holder

Bank Name Branch Name

Account Type: Savings Current Bank A/c Number

IFSC Code (Mandatory for NEFT): MICR Code (Mandatory for ECS):
(Available on your cheque leaf)

Account Holder Declaration:

I understand and confirm that:

- The bank account details provided above are true and correct
- The Company will use the selected payout mode for all future payouts, as per policy terms
- ICICI Prudential Life Insurance Co. Ltd. will not be held responsible for:
 - o Delay or failure in credit due to incorrect or incomplete details
 - o Transactions processed based on the information provided by me
- The Company reserves the right to use an alternate payout mode (e.g., cheque/demand draft), if required
- Providing the correct IFSC code is my responsibility

Signature / Thumb Impression of Policyholder

ACKNOWLEDGEMENT OF APPLICATION FOR LOAN AGAINST POLICY

Policy No.

Date:

Name of Policy Holder

Branch Name

STAMP & TIME

FOR OFFICE USE ONLY

Spaarc Call ID Scanning Cabinet

Received By Remarks

Date:

STAMP & TIME



Communication Address: ICICI Prudential Life Insurance Co. Ltd., Unit 901A & 901B, 9th Floor, Prism Towers, Mindspace Link Road, Goregaon (West), Mumbai - 400104, Maharashtra. COMP/DOC/Jun/2026/86/0391.

"20 crore lives" figure is computed based on the number of lives covered under retail and group insurance business separately.