



**Terms & Conditions:** I agree and understand that the loan against this policy shall be granted, subject to the following conditions:

1. The Policy shall be assigned absolutely to and held by the Company as security for the repayment of the loan and of the interest thereon and of all expenses which may be incurred in connection therewith.
2. The rate of interest applicable to the loan will be of a variable nature and will be revised annually and compounded half-yearly.
3. The interest will fall due on the next half-yearly Policy Anniversary and on every Half-yearly Anniversary thereafter.
4. The loan amount may be repaid at any time during the term of the Policy. However, interest shall be charged for a minimum period of 6 months.
5. The Company shall not be bound to accept the repayment for any loan. For an amount less than Rs. 1000/-, any amount received by the Company for repayment of a loan will be adjusted first against outstanding interest and the balance, if any, will be directed towards the repayment of the principal amount.
6. In the event of the failure to repay the loan when required or to pay interest, policy shall be terminated by the Company without giving any notice, and the Company shall be entitled to apply the Surrender Value towards repayment of the interest, principal and expenses. the balance remaining of the Surrender value, if any, shall be paid to the party entitled thereto.
7. In the event of an application for a subsequent loan under the Policy, the outstanding loan and interest, if any, on the existing loan shall be deducted out of the total loan available and the balance only will be advanced to the applicant.
8. In case the Policy shall attain maturity or become a Claim due to death or any supplementary benefit and when the amount of the loan or any portion thereof is outstanding, the Company shall be entitled to deduct such an amount together with all interest upto the date of maturity, or of death, or of the event under the supplementary benefit; as the case may be from the Policy Moneys and balance only shall become due and payable.
9. I also state that I have read the Quotation, and have understood the rate of interest as mentioned therein. I am also aware that the Company reserves the right to revise the rules and regulations that govern loans, even after the loan is sanctioned.
10. If the loan amount along with accrued unpaid interest is equal to the value of units, then the policy will terminate and no benefit and/or money will be payable to the policyholder.
11. Loan processing fee of Rs. 250 will be deducted while processing the loan.

**DECLARATION**

I, the policyholder/ Assignor do hereby declare that I have read and understood the Terms & Conditions mentioned herein above and agree to abide by the same. Signed by me on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

\_\_\_\_\_  
Signature of Assignor/ Policyholder

**ELECTRONIC PAYOUT METHODS**

Please tick one of the options :

**National Electronic Fund Transfer (NEFT)**     **Electronic Clearing System (ECS)**     **Direct Credit (Select banks)**

If none of the above options are selected, the default option will be 'Cheque'.

**Please attach a cancelled copy of your cheque if any of the above payout options is selected.**

**Name of Bank Account Holder** \_\_\_\_\_

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

**Branch Name** \_\_\_\_\_

**BankA/c Type** Current  Savings  Please strike off unfilled cells wherever applicable.

**Bank A/c Number** \_\_\_\_\_

**MICR Code** (Only mandatory for ECS mode) \_\_\_\_\_ (You can get this code from your cheque book)

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

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 & 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.

Responsibility of providing IFSC Code lies with the Policyholder. 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.

\_\_\_\_\_  
Signature of Assignor/ Policyholder

**FOR OFFICE USE ONLY:**

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

**Date**

D	D	M	M	Y	Y	Y	Y
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**Scanning Cabinet** \_\_\_\_\_

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

**Remarks** \_\_\_\_\_

STAMP  
&  
TIME

For any queries, please call Customer Service Number on 1860 266 7766  
Call Center Timing 10.00 A.M. to 7.00 P.M. Monday to Saturday (except National holidays). Local charges apply.



**Communication Address**

ICICI Prudential Life Insurance Company Limited, Unit No. 1A & 2A, Raheja Tipco Plaza, Rani Sati Marg, Malad (East), Mumbai 400097.