

Electronic Clearing System (E.C.S.)/ Direct Debit Mandate Form

Instructions for Premium Payment through ECS or Direct Debit

INSTRUCTIONS FOR FILLING UP THE FORM

1. This form is to be filled by the Policy Holder himself /herself in **BLOCK LETTERS** in black or blue ink.
2. Please tick a box wherever applicable.
3. Please strike out parts, which are not applicable.
4. The Proposer must sign any cancellation or alteration.

To,
AEGON Religare Life Insurance Company Limited,
2nd Floor, Paranjpe 'B' Scheme, Subhash Road,
Near Garware House, Vile Parle (E), Mumbai 400 057

Date

Dear Sir,

Re: Authorisation to pay insurance premium amount through Electronic Clearing System/Direct Debit System.

I/We, wish to avail of the direct debit facility and hereby express my/our unconditional consent to debit premium payment of my policy/(ies) referred below through participation in the Electronic Clearing System (ECS)/Direct Debit.

I/We, hereby declare that the particulars given are correct and complete. I/We understand and accept that the transaction will be effected on the policy due date (provided the day is a working day). If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, or for any other reason including negligence or default of our Bankers, I/We shall not hold the user institution (AEGON Religare Life Insurance Company Limited) responsible. I/We agree to discharge the responsibility expected of me/us as a participant/s under the scheme and I/we agree to intimate the user institution of the alternate arrangement made by me/us to ensure payment of the premiums under the policy on the due dates.

***Primary Account Holder's Signature** **Joint Account Holder's Signature/s**

***Relationship with the Policy Holder** **Policy Holder's Signature**

(* Only if Primary Account Holder differs from Policy Holder. Signature of all account holders is mandatory)

1. Policy Holder Information

Title Surname First Name Middle Name

Date of Birth

Telephone Numbers: STD Office

Mobile E-mail

2. Policy Details

Policy/Proposal No.	Premium Frequency	Premium Start Date	Premium End Date	Max. Premium Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

*Yearly/Half-yearly/Quarterly/Monthly - please specify.

3. Details of Bank Account

I/We hereby authorise AEGON Religare Life Insurance Company Limited to enable ECS/direct debit facility for my premium payments.

The details of my/our Bank Account are mentioned below

Account holder's name

Joint/second account holder's name

Bank Branch

Account No.

Account Type (tick one) Savings Current Cash Credit

MICR code (9 digit) number of the bank and branch appearing on the cheque issued by the bank*

(*In case of ECS, kindly ensure that the first three digits of the MICR code that you fill in are all not zero. Please attach a cancelled and unsigned cheque of the above account to this form)

4. Declaration

I/we hereby declare that the above information is correct and complete.

Signature of Policy Holder _____ Place _____ Date | D | D | M | M | Y | Y | Y | Y |

5. Signature Verification Request

To,
The Branch Manager,
Bank _____ Branch _____

Dear Sir,

Sub: Mandate verification for Account Number _____

This is to inform you that I/we wish to avail Electronic Clearing System / Direct Debit facility towards settlement of premium payments in favour of AEGON Religare Life Insurance Company Limited. Such Payments will be made from the above-mentioned account and be routed to you directly or through the Reserve Bank of India's Electronic Clearing mechanism. I/we authorise the bank to honour all such instructions. I/we authorise the representative of the Company to get this mandate verified and registered with you.

Mandate Verification Charges (if any) may be charged to my/our account.

Primary Account

Holder's Signature _____

(Signature of all account holders is mandatory)

Place _____

Joint Account

Holder's Signature/s _____

Date | D | D | M | M | Y | Y | Y | Y |

*Please affix a rubber stamp in case of companies, proprietorships, partnerships etc.

6. Certification By Account Holders Bank

Certified that the above account is currently operational and the particulars furnished above are correct as per our records and we have noted the instructions.

Authorised signatory _____ Bank's stamp _____

Date | D | D | M | M | Y | Y | Y | Y |

7. TERMS & CONDITIONS

The Auto Premium payment facilities ("facilities") are offered by AEGON Religare Life Insurance Company Limited under arrangement with its Bankers ECS Service Provider and are subject to the following terms and conditions:

1. These terms and conditions form an unconditional agreement between the Policy Holder and the Company and/or the Service Provider. By exercising the option to avail the facilities, the Policy Holder acknowledges having understood and accepted these terms and conditions.
2. By opting for the elected facility/facilities, the Policy Holder elects to make the payment of renewal premiums to the Company from the Policy Holders' / Relatives Bank Account through the Service Provider or any other payment utility site that the Company may tie up with from time to time.
3. On the Policy Holder electing the option/mode to pay the renewal premiums, the same, unless revoked and/or modified by him/her subsequently by a 30 days prior written notice to the Company shall be valid and binding on the Policy Holder. The Policyholder agrees that he/she shall remain liable for all the instructions and transactions that have been submitted by him/her or processed under his/her account and shall keep sufficient balance in account for successful clearance under the mandate prior to the date of Policyholder obtaining Company's acknowledgment to the said Notice.
4. The Company would be entitled, at its sole discretion, to seek offline written or other confirmation from the Policy Holder on renewal premium payments as it may in its discretion deem fit.
5. The records of the Company and/or the Service Provider, on the renewal premium payments, maintained through computer systems or otherwise, shall be accepted as conclusive and binding for all purposes and shall be conclusive proof of the genuineness and accuracy of the same and binding for all purposes and can be used as evidence in any proceedings.
6. The Policy Holder acknowledges that he/she is eligible to avail the facilities and agrees to provide true, accurate, correct and complete information as required by the Company and to keep the same updated and current at all times.
7. The Policy Holder agrees that the facilities will be available to him/her, subject to and upon receipt of confirmation by the Company and/or the Service Provider from the Policy Holders' bank of the details furnished by him/her in this application.
8. The Policy Holder agrees that it shall solely be his/her responsibility to schedule his/her renewal premium payments in a manner that the Company receives the renewal premiums within the due dates as specified in the relevant Policy Contract(s) and that in the event of a late payment he/she shall be liable for the late payment charges and other consequences as may be enforced by the Company.
9. The Policy Holder expressly understands and agrees that if two (2) successive payments/instructions in case of monthly / quarterly premium payment mode or any one (1) payment/instruction in case of half yearly / yearly premium payment mode, are not received/honoured, the Company reserves the right to automatically cancel/withdraw the facilities forthwith without notice. However, it is expressly understood by the Policyholder that in the event of failure of the facility, the status of the policy as to its remaining in force or lapsing shall be governed by the provisions contained in the Policy Document.
10. The Policy Holder further agrees that the Company and/or the Service Provider will not be responsible or liable if it is unable to effect any of his/her payment instructions owing to (a) incomplete, inaccurate, invalid or delayed submission of details by Policy Holder (b) insufficient funds to cover Policy Holder's transactions (c) encumbrance or charge on Policy Holder's account or (d) events beyond the control of the Company and/or the Service Provider
11. The Policy Holder expressly understands and agrees that the Company and/or the Service Provider disclaims all warranties of any kind whether express or implied including without limitation any representation or warranty regarding the use of the result of the facilities in terms of its correctness, accuracy, reliability, usefulness, completeness, continuity, uninterrupted access, timeliness or otherwise. Policy Holder expressly understands and agrees that he/she assumes total responsibility and risk for his/her access and use of the facilities.
12. The Policy Holder expressly understands and unconditionally agrees that he/she will not hold the Company and/or the Service Provider liable for any direct, indirect, punitive, incidental, special or consequential damages whatsoever, including but not limited to damages or losses resulting from (a) the use or performance or inability to use or non-performance of the facilities (b) the provision of or failure to provide the facilities (c) the unauthorised access to or alteration of the transmission or data (d) such transactions that are carried out on the Policy Holder's instructions in good faith (e) any loss or damage incurred or suffered by the Policy Holder due to any defect, error, failure or interruption in the provision of the facilities or (f) any other matter related to the facilities.
13. The Policy Holder agrees that the Company and/or the Service Provider may from time to time make alterations, additions or deletions to these terms and conditions and that these shall be binding upon Policy Holder and take effect from such date as may be intimated by the Company and/or the Service Provider. The Policy Holder further agrees that he/she shall be deemed to have agreed, accepted and be bound by such altered terms and conditions.
14. The Policy Holder agrees that in event he/she is dissatisfied with any portion of the facilities or with any of the terms and conditions or alterations thereto, his/her sole and exclusive remedy is to discontinue the use of the facilities.
15. The Policy Holder agrees that the laws of India shall govern this Agreement and in case of a dispute the matter will be settled as per the provisions of The Arbitration and Conciliation Act, 1996 and within the exclusive jurisdiction of the courts of Mumbai.
16. The Policy Holder agrees that he/she shall not use the facilities for any purpose that is unlawful or prohibited by these terms and conditions.
17. Notwithstanding what is mentioned herein above, it is understood that the Company is extending such facilities to make it convenient for and facilitate the Policyholder to pay the renewal premiums and it is further acknowledged that the onus and liability to make such payments within the due dates specified in the relevant Policy Contract(s) vests solely and absolutely with the Policy Holder.
18. The policy Holder agrees that since the payment is being made through the bank, renewal premium notice will not be necessary.

ECS option - is a mandate to automatically pay your renewal premiums by debit to the bank account specified by you, on/around the due date.