

LIFE INSURANCE CORPORATION OF INDIA

POLICYHOLDERS' MANDATE FORM FOR PAYING PREMIUM THROUGH ELECTRONIC CLEARANCE SERVICE (DEBIT CLEARING) – ECS MODE

1. (A) Name of the policyholder/s _____
(B) Policy Details:

Sr. No.	New proposal/* Policy No.	Name of the Insured Self &/or relatives	Mode	Premium Amount	Debit Date Option **
1.					
2.					
3.					
4.					
5.					

***(For new proposal single mandate form to be used and for other existing policies. For more than 5 policies please give details in a separate annexure.) **Premium will be debited on the 7th, 15th and 28th**

(For existing policies only-not mandatory, but will facilitate service, if furnished)

(C) Tel. No. Res : _____ Mobile No. _____
Off : _____ E-mail ID : _____

2. Particulars of Bank A/c (from which you want to pay the premium)
- (a) Bank Name _____
 - (b) Branch Name & Address _____
 - (c) Name of the Account Holder _____
 - (d) Account Type (Savings Bank Account/Current A/c or Cash/Credit) _____
 - (e) Account Number (as appearing on the Cheque Book) _____
 - (f) 9 Digit MICR CODE NUMBER of the Bank and Branch _____

(Attach a photocopy/cancelled leaf of your cheque)

3. I agree that this Mandate will form an integral part of my proposal (Only for new proposals)
4. If in future my Bank Account is transferred to a city where ECS facility is not available, a change of mode will be necessary which will involve change in premium.
5. I / We hereby instruct the bank to debit my/our above Account No. and pay LIC Premium of Rs. _____ as above/as per demand sent by LIC.

I/we, hereby, declare that the particulars given above are correct and complete. I/we being the holder/s of the above policy/policies express my/our willingness to remit the premium/s referred to above through participation in ECS of National Clearing Cell of Reserve Bank of India and hereby authorise the Life Insurance Corporation of India to raise the debits on my/our Bank Account towards the said premium/s due referred above. If any transaction is delayed or not effected at all for the reasons of incomplete or incorrect information or non-availability of funds or closure of Accounts etc. I would not hold LIC or the user institution responsible. I understand that the first transaction after authorization may take one month time in getting the process commenced. I also understand that I can pay the premium only on behalf of my near relatives as prescribed by the Income-Tax Act, 1961.

Date :
Place :

Signature/s of the Policyholder/s

Signature of the A/c holder
(in case the policyholder differs from that of the A/c holder)

- P.S. : i. One copy of the Form should be furnished to the Bank**
ii. Instead of Premium receipt, Annual Premium Payment Certificate will be sent for policies under new ECS Mly mode.

1. We acknowledge the receipt of the mandate and note to carry out the customer' instructions as per mandate given.
2. We certify that the Bank particulars furnished above are correct as per our records.

Date :

Bank Seal

Signature of the Bank Official