

A Joint Venture of



Loan Application Form

(Please read the instructions carefully before proceeding)

Date- _____

Name of Policy Holder: _____

Policy No:

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Client ID: _____

Contact No. (Off/Res) _____ Mobile _____ email ID: _____ @ _____

Dear Sir/Madam,

I, _____, policyholder of the above mentioned policy, hereby agree to the terms and conditions mentioned in the form and wish to apply for a loan against this policy.

LOAN DETAILS:

Request you to please grant amount as mentioned below:

Rs. _____ (_____ amount in words _____)

Or

Maximum loan amount permissible for this policy

NOTICE OF ASSIGNMENT:

I/We, _____ <<Name of the Policyholder>> hereby assign the above Policy to IndiaFirst Life Insurance Company Ltd. whose corporate office address is 301, 'B' Wing, The Qube, Infinity Park, Dindoshi - Film City Road, Malad (East), Mumbai - 400 097 in lieu of the Loan amount received from IndiaFirst Life.

DEED OF ASSIGNMENT:

I, the owner of the above mentioned policy issued by IndiaFirst Life, hereby assign this policy subject to the terms and conditions mentioned herein and thereby transfer the rights and benefits of the said policy in favour of IndiaFirst Life

Signature of the Policy Holder/Assignor

Place

Date

DECLARATION:

If signature is in vernacular, please complete the following declaration:

I have explained the contents of this form to the life to be insured and endeavored to ensure that the contents have been fully understood. I have accurately recorded the responses to the information sought in the form and I have read the responses back and confirmed that they are correct.

Name of Declarant

Signature of Declarant

Place

Date

For any queries or more information, call

Toll Free **1800 209 8700**

or mail us at customer.first@indiafirstlife.com

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TERMS AND CONDITIONS:

- The policy shall be assigned to and retained by the company as security for Principal and Interest amount payable by me.
- The loan shall be availed before the completion of 5 years from the date of commencement of Risk.
- The Assignor shall continue to pay the premium even during the period of assignment.
- In case surrender value at any time is less than loan outstanding plus accrued interest, then plan terminates.
- The company is allowed to charge interest at the rate of State Bank of India base rate plus 7.00% on such loan. The interest rate shall be floating interest rate. Interest shall be calculated on compounding basis on the outstanding loan amount.
- Claim proceeds will be paid after deduction of outstanding loan amount including interest, if any till date of claim intimation.
- Loan will be provided only if the last due premium is paid or no premium is outstanding.
- If the policy discontinues due to nonpayment of premium amount and if the fund is to be transferred to Discontinuance Fund, the amount so transferred will be after deducting the Loan amount plus outstanding interest rate till date of transfer to the Discontinuance Fund.

PAYMENT OPTIONS:

Please choose any one of the payment options below:

- Direct Credit (for Bank of Baroda and Andhra Bank customer only)
- National Electronic Transfer (NEFT)
- Cheque

Please provide the below mentioned details if you have selected Direct Credit or NEFT mode:

Name of Account Holder : _____

Account Number : _____

Bank Name : _____

Branch Name : _____

Account Type : Current Savings

IFSC Code (10 digit) : _____

I, the policy holder/Assignor do hereby declare that I have read and understood the Terms and Conditions mentioned herein and agree to abide by the same. I also hereby take the sole responsibility for any transaction effected by IndiaFirst Life in case of any incorrect bank account details mentioned by me in this form.

Signature of the Policy Holder/Assignor

Place

Date

ENCLOSURES:

1. Original Policy Document
2. Cancelled Cheque Copy (In case of Direct Credit/NEFT)

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