To,
Kotak Mahindra Bank Ltd.

Standing Instructions for Kotak Life Insurance Policy

I/We, _____ hereby authorise Kotak Mahindra Bank Ltd., to debit my/our Kotak Mahindra Bank Savings/Current/ _____ A/c No. ☐☐☐☐☐☐☐☐☐☐☐☐☐☐ (hereinafter referred to as "account"), towards the proposal deposit amount / renewal premium payable by me/us to Kotak Mahindra. Old Mutual Life Insurance Ltd. under the Proposal Application/Policy Contact as detailed herebelow:

Details of the Insurance Proposal/Policy Contract:

Name of the Proposer/Policyholder: _____

Customer Relationship No. ☐☐☐☐☐☐☐☐

Premium Paying Term: _____

Proposal Deposit Amount/Premium Amount Rs. _____

Premium Payment Frequency ☐ Monthly ☐ Quarterly ☐ Half yearly ☐ Annually

Proposal/Policy No. ☐☐☐☐☐☐☐

Start Date D D M M Y Y Y Y

End Date D D M M Y Y Y Y

The payment of the proposal deposit amount/premia in respect of the Proposal Application/Policy shall include any statutory levies imposed by any statutory authority in respect of the Insurance Proposal/Policy and I/we hereby authorize you to reduce/increase the above mentioned amount/s upon Kotak Mahindra Old Mutual Life Insurance Ltd. giving you notice in writing of any decrease/increase in the said statutory levies.

Signature(s)

First Applicant	Second Applicant	Third Applicant

Date: _____

Notes:

1. The Standing Instruction will be effected in order of set up/request, in case other standing instructions also set up on the account.
2. The Standing Instruction will be effective subject to the account being valid and in good standing.
3. The Standing Instruction will continue to remain in effect for the term of the Policy till the same is cancelled in writing by the Account Holder(s) or is revoked by Kotak Mahindra Old Mutual Life Insurance Ltd. on account of Policy lapse or any contravention of Policy terms.
4. Re-instation of the Standing Instruction, once revoked by Account Holder(s) or Kotak Mahindra Old Mutual Life Insurance Ltd., will need to be in writing by Account Holder(s) or on advise of Kotak Mahindra Old Mutual Life Insurance Ltd. as the case may be and Kotak Mahindra Bank is not responsible for tracking policies that are revived/lapsed.
5. The Account Holder(s) is/are responsible for keeping Kotak Mahindra Old Mutual Life Insurance Ltd. advised of any change in the status of the account and amend the mandate accordingly.
6. Account holder(s) is/are required to ensure maintenance of sufficient funds in his/her account for execution of the Standing Instruction by the Bank towards payment of proposal deposit OR premia.
7. Notwithstanding what is mentioned herein above, it is understood that Kotak Mahindra Bank is extending the above facility to make it convenient for and facilitate the Policyholder to pay the proposal deposit and/OR premia and it is further acknowledged that the on us and liability to make such payments within the due dates vests solely and absolutely with the Policyholder 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 Kotak Mahindra Old Mutual Life Insurance Ltd. as per the Policy Terms.

For Bank Use Only

Name of the verifier _____ Employee code of the verifier _____

Functional Designation ☐ Branch Manager ☐ Service Manager ☐ Branch Operations Manager

Policy No and Commencement date _____

Set Up date _____ Approved by _____

Set Up by _____ Signature Verified by _____

Authorised by _____ RM Code _____

For KLI Official Use Only

Branch Name: _____ Branch Code: _____

Name of Branch coordinator _____ Signature of Branch Coordinator

Date: _____