

Change of Ownership

Photograph of the New Owner to be pasted here

(Mandatory if annual premium is >10000)

POLICY NO.

I/We _____ (Policyholder's name), wish to change the ownership of my policy with Max Life Insurance bearing number _____ in favor of _____.

➡ **The reason for change of ownership is** _____

New owner's relationship with Life Insured _____

Name of policy's new nominee: _____
(to be filled if new owner and life insured are same)

Nominee's relationship with Owner _____

Date of birth of nominee (DD/MM/YYYY)

Name of Appointee (if nominee is a minor): _____

Appointee's relationship with nominee _____

Personal Details of New Owner

Current Residential Address : _____

City: **State:** **Pin Code:**

Contact Number (TEL): -

Mobile Number :

Email id : _____

Date of Birth (DDMM/YYYY) : / /

Father's Name/ Husband's Name: _____

Gender : M F **Smoker :** Y N

Education : Illiterate Primary School High School Graduate Post Graduate Professional

Marital Status : Single Married Widow(er) Divorced

Nationality : Indian Foreign National NRI PIO

Occupation _____ **Job Title** _____

Name of Company _____ **Nature of Business / Industry Type** _____

Exact Nature of Duties _____ **Annual Income** ₹ _____ **per annum (in INR)**

Source of funds _____ **PAN No /Declaration in lieu of Pan** _____

➡ **Is New Owner/Payee a Politically Exposed Person*? Yes** **/ No** (Please tick).

*Politically Exposed Persons (PEP) are individuals who are or have been entrusted with prominent public functions, for example Heads/ Ministers of Central /State government, Senior politicians, Senior government/ judicial / military officers, Senior executive of state owned corporations, Important political party officials & immediate family member of above persons (Spouse, Children, Parents, Siblings, In-laws).

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Mandatory Questions to be Answered by New Owner

Do you have a Max Life Insurance Policy or have you ever applied for one? Yes No

If Yes, give policy/proposal number :

I Authorise Max Life Insurance to send all communications by Email Yes No

Bank A/C Details

a) Bank Account No

b) IFSC Code

c) Bank & Branch Name _____

Note: Kindly attach a cancelled cheque bearing account number and policy holder Name or copy of Bank Passbook

I am the first class legal heir (Only in case of death of the policyholder) Yes No

I hereby transfer the ownership of the Policy to the new owner as mentioned above.

.....
Signature of the previous owner/ Authorised Signatory (in case of company or bank along with seal)

Date: / /

Place: _____

I hereby agree to be the owner of the Policy and agree to abide by all the terms and conditions of the Policy including the declarations of the Proposal Form. I understand that the Company may use the information or share the information as disclosed above, for the purpose for which the same is disclosed. I acknowledge the receipt of the original policy bond from the existing policyholder.

.....
Signature of the new owner/ Authorised Signatory (in case of company or bank along with seal)

Date: / /

Witness details:

Witness Sign (1)

Name: _____

Address: _____

Witness Sign (2)

Name: _____

Address: _____

Documents attached with request-

- Original Policy Pack
- Copy of self attested photo ID proof (individual) / ID proof (other than individual) – irrespective of premium amount
- Copy of self attested address proof (if annual premium is >10,000)
- Copy of Date of Birth proof of new owner (in case ownership change to individual other than Life insured)
- Self attested income document (if annual premium is >=1,00,000)
- Self attested copy of Pan Card/ Declaration in lieu of PAN
- Death Certificate (in case of ownership change due to policy holder's death)
- KYC disclosure format (If Assignee is other than individual i.e.Trust, Partnership / Pvt. Ltd etc.
- Notarized Affidavit on Rs.100/- value stamp paper (Refer annexure 1 in case of employer employee case)
- Notarized Affidavit (stamp value as per state) in case of death of policyholder where new owner is other than Life insured
- Indemnification Bond;
- Succession certificate by a competent court (in case of death of the policyholder)

Note: The Ownership change request would be considered complete only when the completely filled and signed form is submitted with all the required documents.