

FORM OF ASSIGNMENT

Dear Sir/ Madam,

Policy Number:

Date:

Instructions/ Declaration:

1. All fields are mandatory.
2. Original Policy document needs to be handed over along with this notice.
3. The Term Assignor stands for the current policyholder, who intends to assign the policy, whereas the term Assignee stands for the person in whose favour the policy is to be assigned.
4. In case where the Assignee is a minor, the legal / natural guardian of the minor shall sign on behalf of the minor. The
5. Surrender and Cash Withdrawals (wherever applicable) would be admissible after the minor completes the age of 18.
6. Relative shall mean and include only the father, mother, spouse and children of the Assignor.
7. KYC requirements - ID Proof, Address proof, Pan Copy (If premium paid is 50,000 or more in a financial year) and Income proof (If annual premium of the policy is greater than Rs 99,999) of the assignee is required.
8. In case the Assignment is in favor of Financial Institution / Bank, please provide valid proof of consideration from the Financial Institution/Bank with the stamp of the Financial Institution / Bank countersigned by the Authorized Signatory.
9. The full name, age, relationship and address of the Assignee must be stated where the Assignor is an individual.
10. Any matter written in vernacular should have the English translation written beneath the same and attested in the manner given above. The signature of the assignor may be witnessed by any of the following people' viz., the advisor, the sales manager.
11. The Company expresses no opinion as to the legality or validity of the assignment.
12. In case of Assignment , please ensure that a fresh Nomination is registered by the assignee, as the original nomination gets automatically cancelled by virtue of Assignment .In case Reassignment, if no new nomination is given, beneficiary details as available in PNB MetLife records would be considered.
13. Partial Assignment of policy is not possible.
14. In case of any assignment to Private Companies, Memorandum of Association (MOA) mentioning details of all the stakeholders to be submitted. For stakeholders >25% stake, sign id proof and address proof like (latest 6 month bank statement, Passport, Driving License) has to be submitted.
15. In case of any third party assignment to a financial institution, relationship details between the loan borrower and the Policy Holder has to be submitted. In case the policy holder is a guarantor, loan certificate needs to mention the details of the PNB MetLife Policy Owner.
16. In case of an individual third party assignment, a "Promissory note" or "Loan agreement" signed by both assignee and assignor has to be submitted as proof of consideration.
17. In case of a non-individual other than a trust or a listed entity, proof to establish the identity of the individual who directly or indirectly, own or control the said entity needs to be furnished. In case of a trust, proof to establish the identity of the trustees to be furnished.
18. / We note that the assignment shall be complete and effectual upon the execution of this Form of Assignment but that shall not be operative as against the Company until the same has been delivered to the specified office(s) of the Company.
19. I _____ Name of the Assignor_ hereby confirm having read and understood all the policy terms and conditions, instructions/notices including those applicable to this request. I understand and accept that my request shall be processed in accordance with the terms and conditions of the policy and that I shall be solely responsible for all the consequences arising out of this request including any incorrect or incomplete information contained herein. I hereby give you notice that I have assigned the above Policy as per the mentioned details in the notice of assignment.

Signature / Thumb Impression of the Assignor

Signature/Thumb impression of Assignee

(Notice of Assignment under Section 38 of the Insurance Act, 1938)

Dear Sir/ Madam,

Policy Number:

Notice is hereby given that I/ We _____ have assigned the above Policy to Mr./Ms./M/S. _____ (Name of the assignee), whose address is _____

_____ on

FORM OF ASSIGNMENT

ENDORSEMENT (to be filled in by Assignor)

I/ We _____ (Name of Assignor1) as the beneficial owner/s of policy number

Grid for policy number

Issued by PNB MetLife India Insurance Company Limited for sum assured

Rs. _____ transfer and assign the right and benefits of the Policy to the Assignee,

Grid for Assignee Name

Type of Assignment: (Please tick whichever is applicable)

I/ We have absolutely assigned the policy to the Assignee mentioned here above.

OR

I/ We have conditionally assigned the policy to the Assignee mentioned here above, on the condition that the Policy shall revert to me in the event of:

Assignee predeceasing me during the term of the Policy Assignor surviving the date of maturity of the Policy

Consideration: (Please tick whichever is applicable)

I have received Rs. _____ as consideration from the Assignee in respect of the aforesaid assignment (in case of an individual third party assignment, a "Promissory note" or "Loan agreement" signed by both assignee and assignor has to be submitted as proof of consideration)

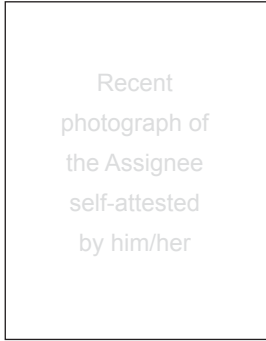
OR

I have assigned the policy out of natural love and affection and I have not received any other consideration from the Assignee.

OR

Waiver of Condition -In case of Employer-Employee cases (Where employer wants to waive off the condition as per initial deeds submitted)

DETAILS OF ASSIGNEE



Name: _____

Address: _____

Contact No (Mandatory): _____ PAN CARD No: _____

DOB:

D	D	M	M	Y	Y	Y	Y
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 GENDER: MALE FEMALE TYPE: Individual Non-Individual *

RESIDENT STATUS: RESIDENT NRI PIO RESIDENT COUNTRY: _____ NATIONALITY: INDIAN FOREIGN NATIONAL

RELATIONSHIP BETWEEN ASSIGNEE & ASSIGNOR: _____

MARITAL STATUS: Single Married Divorced Widow/er

OCCUPATION: Salaried Professional Self Employed Student Housewife Retired Others

ASIGNEE IS A PEP: (Politically exposed person) Yes No

IDENTITY PROOF: Passport PAN Card Voter's Identity Card Others _____ Pls specify

ADDRESS PROOF: Telephone Bill Ration Card/Adhaar Card Electricity Bill Others _____ Pls specify

 Signature/ Thumb Impression of the Assignor

 Signature/ Thumb impression of Assignee

Declaration: The Assignor has duly executed this Form of Assignment and the signature/thumb impression of the Assignor as affixed above has been affixed on the date/place herein above stated. The contents hereof have been read over and explained to the Assignor by me in vernacular and the Assignor has filled up the contents after completely understanding the contents hereof in my presence. (Please note: witness has to sign in English)

Name of Witness: _____
 (First name) (Middle Name) (Surname)

Address of Witness: _____
 _____ City _____

State _____ Pin code _____ Tel. _____

Date: _____

 Witness's Signature (Witness should be major and competent to contract)