



SIEFT – CMP MANDATE

(To be filled by Policyholder and all fields are mandatory)

To
The Branch Manager,
State Bank of India
.....Branch

Date:

Proposal No:
Policy No:

Dear Sir,

I have an insurance policy with **SBI Life Insurance Co. Ltd.** and wish to effect the payment of renewal premium through Standing Instruction facility (SI Facility). I request you to accept this mandate to debit the premiums under my insurance policy from my account with you through SIEFT CMP department, as per the payment frequency mentioned below. Please treat this as an authorization to debit my account for the same.

1. Name of Account Holder : _____
2. Name of the Policy Holder : _____
3. Premium payment frequency : Monthly Quarterly Half Yearly Yearly
4. Debit Start Date : DD/MM/YYYY
Debit End Date : DD/MM/YYYY
5. Particulars of the Bank account
 - a. Bank Name : STATE BANK OF INDIA
 - b. Branch Name : _____
 - c. Branch Code :
 - d. Account Number :
6. Current Installment Premium : _____
7. Proof of bank account submitted* **Original cancelled** cheque leaf with preprinted name *or*
* *Mandatorily required* **Self attested** photocopy of passbook/account statement
(With transactions not older than one month)
8. Contact Number of Policyholder :
9. E-mail ID of Policyholder :

I hereby declare that the particulars given above are correct and complete. I am aware of the standing instruction payment option. I agree to discharge my responsibility expected of me as a participant under the option. I also give my consent to debit the revised premium if the same is changed due to changes in service tax, cess and any other taxes payable as per government directives.

I understand that the premium amount will be debited from my account mentioned above on the premium due dates and I shall be liable to ensure that there are sufficient clear funds present in my account. In case the amount cannot be debited from my above account for any reasons whatsoever, I undertake to pay the premiums due, along with any applicable late fee, directly to SBI Life Insurance Company limited and keep my policy in force. If as a result of such failure of payment of renewal premiums through this mechanism, the policy lapses, I understand that this SI facility will not be operative till the policy has been brought to 'Inforce' status by me.

I understand that it shall be my responsibility to keep the insurance policy in force by making timely remittances of due premiums notwithstanding this SI EFT CMP mandate. I further understand and agree that this facility has been offered to me as a service gesture and I agree that SBI or SBI Life may withdraw this facility at their sole discretion, at any time, without assigning any reason whatsoever.

I further declare and undertake that I shall not hold SBI or SBI Life Insurance Company Limited liable if the policy is lapsed due to failure of the server / electronic system or for any reasons beyond the control of SBI in transmitting the premium via Electronic Fund Transfer.

Signature of Account Holder

Signature of Policy Holder (If Account Holder & Policyholder are different)