

IN LINKED POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

## POLICY SERVICING PAYOUT REQUEST FORM



**PLEASE CONSIDER THE BELOW FACTS BEFORE YOU SIGN THIS FORM.**

**Low Charges:** In Unit linked products the charges come down significantly after 3rd year resulting in more of your premium being allocated towards your funds. ULIP thus help you achieve long term goals.



**High Growth Potential:** Unit linked products may be linked to stock market and your investments grows at a fast pace as compared to many other investments.



**Pay Premium regularly:** Premium paying has now become easy with the variety of premium payment options. Log on to [www.tataaia.com](http://www.tataaia.com) for the payment avenue of your choice.



**Life Cover:** Once the policy is surrendered the life cover ceases and you may not get cover when you actually need it the most.

Policy Number :

Name of Policyholder: \_\_\_\_\_ Landline / Mobile No. \_\_\_\_\_

Email Address: \_\_\_\_\_

Correspondence Address: \_\_\_\_\_

### 1) FREELook (UNIT LINKED & TRADITIONAL PRODUCTS)

I the Owner of the policy would like to cancel the policy which I have received on \_\_\_\_\_ within free look period due to \_\_\_\_\_.

I understand and agree that the cancellation would be subject to the free look cancellation policy provisions of the mentioned policy contract. Documents Required (Please tick appropriately):  Original Policy Document  Reason for non submission of Policy Document \_\_\_\_\_

### 2) SURRENDER (Policyholder is required to submit and sign in person at the branch)

Reason for Surrender - \_\_\_\_\_

#### UNIT LINKED PRODUCT

Fund Value as on \_\_\_/\_\_\_/\_\_\_ :- Rs \_\_\_\_\_.

Less: - Surrender Charge :- Rs \_\_\_\_\_.

Approximate Surrender Value :- Rs \_\_\_\_\_.

**Note: - Please read the instructions before signing the form.**

- The actual surrender value may differ from that mentioned above as the surrender value depends on NAV as on the date the policy is surrendered.
- The Surrender Value payable = (The number of units in the Regular / Single Premium Account multiplied by the applicable NAV of that fund, reduced by the surrender charges as applicable) + (The number of units in the Top-up Account, if any, multiplied by the applicable NAV of that fund, reduced by the surrender charges if any).

#### NON UNITLINKED PRODUCT

I Agree to accept the surrender value amount of Rs \_\_\_\_\_ \* (Which is subject to change in the event of any loan or automatic premium loan being outstanding).

\*Please note that any further automatic premium loan /Policy loan and interest applied subsequent to the above date will be deducted from the disbursement amount. The surrender amount paid out can be lesser than the amount mentioned above if there is outstanding loan amount on the policy

Documents Required (Unit linked & Traditional Product):  Original Policy Document  Photo Identity Proof  Address Proof

### 3) PARTIAL WITHDRAWAL

Reason for Partial Withdrawal \_\_\_\_\_

FUND NAME	Partial Withdrawal (Units)

Documents Required:  Self attested copy of Policy Information Page  Photo Identity Proof  Address Proof

**Note: - Please read the instructions before signing the form.**

- The actual partial withdrawal value may differ from that mentioned above as the partial withdrawal value depends on NAV as on the date the request is received.
- Partial Withdrawal will first be affected from the Top-up Account and the balance (if any) will be affected from the Regular / Single Premium Account subject to lock-in period mentioned in your policy document.
- Partial Withdrawal will be allowed only if the insured has attained the age of 18 years or above and subject to other policy provisions.
- The applicable withdrawal charge, after the Partial Withdrawal, would be deducted from the balance Fund Value.
- The Net Amount payable = (The number of units to be withdrawn from the Regular / Single Premium Account multiplied by the applicable NAV of that fund, reduced by partial withdrawal charges if any on gross partial withdrawal units of regular premium account) + (The number of units to be withdrawn from the Top-up Account, if any, multiplied by the applicable NAV of that fund, reduced by partial withdrawal charges if any on gross partial withdrawal units of top up account.)

As per IRDA regulation the NAV in respect of allocation and redemption of units for requests received on or before 3.00 pm (Indian Standard Time) by the company the closing NAV of the same working day will be applicable. If the request is received on Saturday, Sunday, Public Holiday or after 3.00 pm, NAV of the next day will be applicable.

POLICY NO.:

**4) PAYMENT DETAILS (MANDATORY)**

National Electronic Fund Transfer (NEFT)

Name of Bank Account Holder \_\_\_\_\_ Bank Account No \_\_\_\_\_

Full Name of the Bank \_\_\_\_\_ Branch Name \_\_\_\_\_

Account Type: Current  Savings  NRO  NRE  (For NRE account refund cheque with NRE letter will be processed)

IFSC Code  MICR CODE  (Please refer to your cheque book)

Original personalised cancelled cheque is mandatory along with this NEFT details. If personalized cheque is not available attach bank statement. Please note that NEFT in NRE account is not possible.

Bank attestation is necessary in case original cancelled cheque is not attached.

**CERTIFICATION/ATTESTATION BY ACCOUNT HOLDER'S BANK:- (Bank Use Only)**

We hereby certify that the particulars furnished above are correct as per our records this account is currently operational. We hereby confirm that the below signature(s) are as per our records.

Bank Authorized Signatory with Date

Bank Branch

Bank Stamp

**Declaration**

I/We authorize Tata AIA Life Insurance Company to Credit the following bank account for crediting the payouts. I/we understand that the information provided by me/us may be shared with third parties for compliance with any legal or regulatory requirements. I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for the reasons of incomplete or incorrect information provided above then the user institution i.e Tata AIA Life Insurance Company would not be held responsible. I/We shall intimate Tata AIA Life about any change in the above details as and when the change occurs.

**DECLARATION AND AUTHORISATION**

I understand that on Surrender / Freelook Cancellation of the policy, the policy stands cancelled and terminated and that such a payment will be full and final settlement of the claim under the policy and the Company will stand discharged of all its further liabilities.

I/We understand and agree that, the said request shall be treated as valid on acceptance by the company with proper branch, date and time stamp.

**All Surrender requests to be submitted in person by the Policyholder along with the requirements mentioned under Section 2. Surrender requests received through any other mode are liable to be rejected.**

Signature of Insured

Signature of Policyholder/Assignee/Trustee (if other than insured)

Signature of Witness

Place: - \_\_\_\_\_

Name of Witness: - \_\_\_\_\_

Address: - \_\_\_\_\_

Mobile No.:- \_\_\_\_\_

**DECLARATION IN CASE THE LIFE INSURED / POLICYHOLDER IS ILLITERATE OR SIGNING IN VERNACULAR:**

I \_\_\_\_\_ (name) with \_\_\_\_\_ (identify type) \_\_\_\_\_ (identity number) hereby declare that I have explained the contents of the Request for Change Form to the Life Insured / Policyholder in \_\_\_\_\_ language and that the Life Insured / Policyholder has signed / affixed his/her thumb impression on the Request for Change Form after fully understanding the contents thereof.

Signature of Witness \_\_\_\_\_

Life Insured/Policyholder Signature/ thumb impression here \_\_\_\_\_

**NOTE:**

- 1. All signatures must be in blue ink. Names should be written as they appear in our record.
- 2. For each signatory, there should be a witness with the Signature. The witness has to be 21 years old and above, who is not the beneficiary of this policy.

**For Office Use**

Request submitted by  Policyholder  Agent  Courier  Third Party (Pls. specify if not by Policyholder) \_\_\_\_\_

Called by (Employee Name) \_\_\_\_\_ Employee Code \_\_\_\_\_ Called No. \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_ Office Code

Reason for Surrender \_\_\_\_\_

**Branch Receive Date & Time Stamp**

**CUSTOMER ACKNOWLEDGEMENT COPY**

POLICY NO  Surrender  Partial Withdrawal  Freelook Cancellation

BRANCH, DATE & TIME STAMP