# POLICY SERVICING PAYOUT REQUEST FORM

TATA AIA LIFE
making Good happen™

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

Recent Color Photograph of Policyholder/ Assignee is mandatory

**Policy Number:**

Aadhaar No. (Mandatory) 12 Digit number (*Enclose copy of Aadhaar card)

PAN*: (*Enclose copy of PAN card)

Name of Policyholder / Assignee*:

*Assignee name, PAN number & aadhaar number applicable wherever policy is assigned.

Landline / Mobile No. Email:

EIA No: Correspondence Address:

RESIDENCE FOR TAX PURPOSES IN JURISDICTION(S) OUTSIDE INDIA: Yes No

(If 'YES' then mandatorily fill the FATCA & CRS - Self certification form)

**a.** My residential status is NRI since_____ **b.** My current country of residence is_____

## 1. SURRENDER (Policyholder is required to submit and sign in person at the branch. Please carry original documents for verification)

Reason for Surrender

Branch Code:

Branch name:

Request Time: Before 3 PM/ After 3 PM

Request Date:

BOE Name:

BOE Sign:

UNIT LINKED PRODUCT

Surrender Value as on request date:

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

1. 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.
2. 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 UNIT LINKED PRODUCT

I agree to accept the surrender value amount of _____*

*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

## 2. PARTIAL WITHDRAWAL (Policyholder is required to submit and sign in person at the branch. Please carry original documents for verification)

**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.)

+ : List of acceptable ID Proof - PAN, Aadhar card and Passport.

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. This statement is applicable for point 1 & point2.

**Policy Number:**

## 3. PAYMENT DETAILS (MANDATORY) National Electronic Fund Transfer (NEFT)

Name of Bank Account Holder

Full Name of the Bank . Branch Name

Bank Account No

☐ RESIDENT ☐ NON RESIDENT

**Account Type:** ☐ Current ☐ Savings **Account Type:** ☐ NRO ☐ NRE* (For *NRE account refund cheque with NRE letter will be processed. Additional documents may be called as required by the taxation laws in force)

IFSC Code: MICR Code: (Please refer your cheque book)

Original personalized cancelled cheque is mandatory along with NEFT details. If personalized cheque is not available the form has to be attested by bank and submitted along with copy of Bank Passbook/Bank statement. Bank attestation is necessary in case original personalized 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 and this account is currently operational. We hereby confirm that the below signature(s) are as per our records.

Bank Authorized Signatory with Date D D M M Y Y Y Y

Bank Branch

Bank Stamp
& Auth Person Sign

**Declaration:** I/We authorize Tata AIA Life Insurance Company to Credit the above mentioned 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. This mandate shall override any previous mandate provided for NEFT.

## 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 and Partial Withdrawal requests to be submitted in person by the Policyholder along with the requirements mentioned under Section 1/2. Surrender/ Partial Withdrawal requests received through any other mode are liable to be rejected. • The Surrender/ Partial Withdrawal requests can be submitted only after the end of the Cooling period as decided by the company from time to time, currently 15 calendar days from the date of processing the request for Change in Address/Contact Details /Bank details/Signature. • Surrender request can only be submitted at servicing branch if the original policy document is not available. • All applicable taxes, duties, surcharge, cesses or levies, as may be imposed by Government, any statutory or administrative authority from time to time, on the premiums payable and benefits secured under Policy, shall be borne and paid by the Policyholder.

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

Signature of Witness
D D M M Y Y Y Y

Place: Name of Witness:

Address:

Mobile No.:

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

I_____ (name) with _____ (identity 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 Declarant

Name and Signature of Witness

Life Insured/Policyholder Signature/ thumb impression here

**NOTE:** • All signatures must be in blue ink. • 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)

Reason for Surrender

Calling done by (Employee Name) Employee Code

Contacted No. Date D D M M Y Y Y Y Time Branch Code

Branch Name Signature Verified ☐