

Loan Application Form

[illegible]

Contact details mentioned above will be updated in our records for further communication

Dear Sir/Madam,

I, _____, policyholder of the above mentioned policy, hereby agree to the terms and conditions mentioned in the form and wish to apply for a loan against this policy.

Loan details :

Request you to grant loan amount as mentioned below:

₹ _____ (Amount in word)

☐ Maximum eligible amount as per plan feature

Notice of Assignment :

I/We, _____ (Policyholder's name) hereby assign the above Policy to IndiaFirst Life Insurance Company Ltd. whose corporate office address is 301, 'B' Wing, The Qube, Infinity Park, Dindoshi - Film City Road, Malad (East), Mumbai - 400 097 in lieu of the Loan amount received from IndiaFirst Life.

Deed of Assignment :

I, the owner of the above mentioned policy issued by IndiaFirst Life, hereby assign this policy subject to the terms and conditions mentioned herein and thereby transfer the rights and benefits of the said policy in favour of IndiaFirst Life.

Signature/Thumb Impression of Policyholder

Place

Date _____

Terms and Conditions:

- The policy shall be assigned to and retained by the company as security for Principal and Interest amount payable by me.
- The loan shall be availed before the completion of 5 years from the date of commencement of Risk.
- The Assignor shall continue to pay the premium even during the period of assignment.
- In case surrender value at any time is less than loan outstanding plus accrued interest, then plan terminates.
- The company is allowed to charge interest at the rate of State Bank of India base rate plus 7.00% on such loan. The interest rate shall be floating interest rate. Interest shall be calculated on compounding basis on the outstanding loan amount.
- Claim proceeds will be paid after deduction of outstanding loan amount including interest, if any till date of claim intimation.
- Loan will be provided only if the last due premium is paid or no premium is outstanding.
- If the policy discontinues due to non-payment of premium amount and if the fund is to be transferred to Discontinuance Fund, the amount so transferred will be after deducting the Loan amount plus outstanding interest rate till date of transfer to the Discontinuance Fund.

Bank Account Details :

Name of Account Holder:	<input type="text"/>	IFSC Code:	<input type="text"/>
Account Number :	<input type="text"/>	MIRC Code:	<input type="text"/>
Bank Name :	<input type="text"/>	Branch Name	<input type="text"/>

Declaration by Policyholder :

I, the policy holder/Assignor do hereby declare that I have read and understood the Terms and Conditions mentioned herein and agree to abide by the same. I also hereby take the sole responsibility for any transaction effected by IndiaFirstLife in case of any incorrect bank account details mentioned by me in this form.

Signature/Thumb Impression of Policyholder

Place

Date _____

For any query or more information, call

Toll Free 1800 209 8700
or mail us at customer.first@indiafirstlife.com

Communication Address:

IndiaFirst Life Insurance Company Limited,
301, 'B' Wing, The Qube, Infinity Park, Dindoshi,
Film City Road, Malad (East), Mumbai -400 097

Vernacular Declaration (to be filled if the policyholder is illiterate/signed in a Vernacular language) :

I, hereby that I have explained the contents of this form to the policyholder in _____ language, that the policyholder has signed/affixed thumb impression in my presence, after fully understanding the contents thereof

Name & Signature of Branch Official with stamp

Name and Signature of Witness

Place

For Official Purpose :

Name & Signature of Branch Official with stamp

Place

Request Date

Request Time

Enclosures:

1. Original policy document
2. Bank account proof (Copy of Bank statement/ Cancelled cheque/ Passbook)

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