## **APPLICATION FOR LOAN AGAINST POLICY**



Loan under a Policy will be available only on its acquiring a Surrender Value.		
Policy Number	<b>Date</b>   D   D   M   M   Y   Y   Y	
Name of Policyholder (Proposer)		
Contact Nos. STD Residence STD Office Ext.	ırname	
E-Mail ID  Contact details mentioned above will be updated in all future communication.		
Dear Sir / Madam,		
I,, the holder of the a Conditions mentioned in this form and hereby apply for a loan against this policy.	bove mentioned policy, agree to the Terms &	
Request you to advance me a loan of amount as selected below:		
Amount Rs i.e. Rs (amount in figures) (amount in		
(amount in figures) (amount in o	words)	
Maximum amount available as loan against policy		
NOTICE OF ASSIGNMENT  Notice is hereby given that I, the holder of the policy, have assigned the above policy to ICICI Prudential	Life Insurance Company Ltd., whose Registered	
Office is at ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.		
ABSOLUTE ASSIGNMENT AGAINST VALUABLE CONSIDERATION		
I, the holder of the above mentioned Policy issued by ICICI Prudential Life Insurance Company Limited ('the Company'), do hereby absolutely transfer and assign the rights and benefits of the said Policy in favour of the Company for a valuable consideration. I acknowledge that the assignment shall be complete and effectual only upon the execution of this endorsement. I also acknowledge that the assignment shall not be operative as against the Company until a notice in writing of this assignment and either the said endorsement or the instrument itself or a copy thereof certified to be correct by both the assignor and the assignee or their duly authorised agent has been delivered to the specified office of the Company. I hereby declare that receipt of benefits arising under the policy by the Assignee/ Company, shall be valid and sufficient discharge of the said loan.		
Executed on this day of, 20 at	·	
DECLARATION	Signature of Assignor/ Policholder	
DECLARATION		
The Assignor has duly executed the endorsement on the Policy, and that the signature/thumb impression is of the Assignor affixed on the date and place		
herein above stated. Full name of Witness(Relationshi	ip with Assignor)	
	Stamp/ Time Stamp	
	Stamp, Time Stamp	
Signature of Witness Signature/ Thumb impression		
of Assignor/ Policyholder Place:		
ACKNOWLEDGEMENT OF APPLICATION FOR LOAN AGAINST POLICY		
Policy Number Date DD MM YYYY	STAMP	
Name of Policyholder:	8 TIME	
Branch Name:		
Date:   D   D   M   M   Y   Y   Y   Y   Received By		

Terms & Conditions: I agree and understand that the loan against this policy shall be granted, subject to the following conditions:

- The Policy shall be assigned absolutely to and held by the Company as security for the repayment of the loan and of the interest thereon and of all expenses which may be incurred in connection therewith.
- The rate of interest applicable to the loan will be of a variable nature and will be revised annually and compounded half-yearly.

11. Loan processing fee of Rs. 250 will be deducted while processing the loan.

Remarks

- The interest will fall due on the next half-yearly Policy Anniversary and on every Half-yearly Anniversary thereafter.

  The loan amount may be repaid at any time during the term of the Policy. However, interest shall be charged for a minimum period of 6 months.
- The Company shall not be bound to accept the repayment for any loan. For an amount less than Rs. 1000/-, any amount received by the Company for repayment of a loan will be adjusted first against outstanding interest and the balance, if any, will be directed towards the repayment of the principal amount.
- In the event of the failure to repay the loan when required or to pay interest, policy shall be terminated by the Company without giving any notice, and the Company shall be entitled to apply the Surrender Value towards repayment of the interest, principal and expenses, the balance remaining of the Surrender value, if any, shall be paid to the party entitled thereto.
- In the event of an application for a subsequent loan under the Policy, the outstanding loan and interest, if any, on the existing loan shall be deducted out of the total loan available and the balance only will be advanced to the applicant.
- In case the Policy shall attain maturity or become a Claim due to death or any supplementary benefit and when the amount of the loan or any portion thereof is outstanding, the Company shall be entitled to deduct such an amount together with all interest upto the date of maturity, or of death, or of the event under the supplementary benefit; as the case may be from the Policy Moneys and balance only shall become due and payable.
- I also state that I have read the Quotation, and have understood the rate of interest as mentioned therein. I am also aware that the Company reserves the right to revise the rules and regulations that govern loans, even after the loan is sanctioned.
- 10. If the loan amount along with accrued unpaid interest is equal to the value of units, then the policy will terminate and no benefit and/or money will be payable to the policyholder.
- DECLARATION

DECLARATION		
I, the policyholder/ Assignor do hereby declare that I have read and the same. Signed by me on this day of		ationed herein above and agree to abide by
	-	Signature of Assignor/ Policyholder
ELECTRONIC PAYOUT METHODS		
Please tick one of the options :		
National Electronic Fund Transfer (NEFT) Electronic	Clearing System (ECS) Direct C	Credit (Select banks)
If none of the above options are selected, the default option will b	•	
Please attach a cancelled copy of your cheque if any of the above	e payout options is selected.	
Name of Bank Account Holder		
Bank Name		
Branch Name		
BankA/c Type Current Savings Please strike off un	nfilled cells wherever applicable.	
Bank A/c Number		
MICR Code (Only mandatory for ECS mode)	(You can get this code fro	om your cheque book)
IFSC Code (Only mandatory for NEFT Mode)	(You can get this code fr	om your bank)
The Payout mode selected in this form would be used by the Conaccordance and subject to the Terms & Conditions of the policy.	npany to make subsequent payouts, if ar	ny, to the Proposer. Payouts would be in
I would not hold ICICI Prudential Life Insurance Co. Ltd. responsib effected at all for reasons of incomplete/ incorrect information. Furt a demand draft/ payable at par, cheque inspite of opting for Electron Responsibility of providing IFSC Code lies with the Policyholder. Plea	her, the Company reserves the right to use ic Payout Method.	e any alternative payout option including
I hereby take the sole responsibility for the correctness of my Bank Company responsible in any manner for any transactions effected me.	Account number and other details of this by the Company due to incorrect Bank Ac	s form. I undertake that I will not hold the ecount number or other details stated by
	-	Signature of Assignor/ Policyholder
FOR OFFICE USE ONLY:		
Spaarc Call ID Date		
		STAMP
Scanning Cabinet Receive	d By	& TIME

For any queries, please call Customer Service Number on 1860 266 7766 Call Center Timing 10.00 A.M. to 7.00 P.M. Monday to Saturday (except National holidays). Local charges apply.

