

FULL SURRENDER FORM - INDIAFIRST GUARANTEED RETIREMENT PLAN (UIN: 143N026V01)

Date _____

Surrender Application No: _____

POLICY DETAILS

Policy No. _____

Nationality ☐ Indian ☐ NRI

Policyholder. Mr/Miss/Mrs. _____

Address _____

Mobile No. _____ Residence No. Office No. _____

Email Id. _____

SURRENDER ELIGIBILITY

While we do not encourage you to surrender the policy, you may choose to surrender the policy in case of emergency as per the following conditions:

Premium Paying Term	No of Premiums Paid
10 years & above	After 3 full years premiums have been Paid
Less than 10 Years	After 2 full years premiums have been Paid
Single Premium	Anytime after Premium Payment

SURRENDER BENEFIT ELIGIBLE

The surrender value will be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

GSV = GSV factor for premium* total premium paid excluding extra premium, if any + GSV factor guaranteed additions/reversionary bonus* (accrued guaranteed addition + accrued reversionary bonus, if any).

The Special Surrender Value (SSV) will be paid up value multiplied by the SSV factor at the time of surrender. The SSV factor will be determined by us from time to time.

As this is a annuity plan, you can withdraw a maximum of up to 60% of the Surrender Value eligible.

BENEFIT PAYOUT OPTION (select any one)

☐ Commute (up to 60% of the proceeds) & purchase annuity from IndiaFirst Life from the balance amount

How much do you want to commute please specify in below given box [in %]

☐ Up to 60%

OR

☐ Purchase annuity from 100% of the vesting amount

OR

☐ Utilise entire proceeds to purchase a single premium deferred annuity plan from IndiaFirst Life

ANNUITY OPTIONS (select any one)

☐ Life Annuity

☐ Life Annuity with Return Purchase Price

☐ Joint Life Last Survivor Annuity for Life of the 100% of purchase price

☐ Annuity Certain for a Period as mentioned below and Life thereafter

o 5 Years o 10 Years o 15 Years

☐ Deferred Life Annuity where deferment period as mentioned below

☐ 5 Years ☐ 6Years ☐ 7 Years ☐ 8 Years ☐ 9 Years ☐ 10 Years

☐ Deferred Life Annuity with Return of Purchase Price where deferment period as mentioned below

☐ 5 Years ☐ 6Years ☐ 7 Years ☐ 8 Years ☐ 9 Years 10 Years



- ☐ Life Annuity with Return of Purchase Price on diagnosis of Critical Illness or death
☐ Life Annuity with Return of Purchase Price in parts
☐ Escalating Life Annuity
☐ Escalating Life Annuity with Return of Purchase Price
☐ NPS Family Income

ANNUITY FREQUENCY (select any one)

- ☐ Yearly ☐ Half Yearly ☐ Quarterly ☐ Monthly

NOMINEE NAME: _____ RELATIONSHIP: _____ DOB: _____

NOMINEE ADDRESS: _____

BANK ACCOUNT DETAILS

Name of Account Holder _____ IFCSC Code _____

Account Number _____ MICR Code _____

Bank Name _____ Branch Name _____

MANDATORY DOCUMENT

1. Full Surrender Form 2. Cancelled Cheque Copy/Bank Statement (name and account no Printed) 3. PAN Card Copy 4. NRI Declaration (for NRI)
5. AML KYC Document (AADHAR Card Copy, Passport Copy etc.) 6. Self-Attested Address and ID Proof of Policyholder is mandatory document to be enclosed

DECLARATION BY THE POLICYHOLDER

I understand that pay-outs against insurance policies are subject to tax deduction at source (TDS) as per 194DA of Income Tax Act, 1961, (effective from 1st September 2019) for Non-Compliant life plans, TDS @ 5% will be deducted at source on the income component where PAN is furnished. In the absence of valid PAN, tax will be deducted @ 20% on the income component. The policyholder is recommended to consult his/ her own tax consultant. (Applicable to Indian Resident)

I understand that the pay-outs against insurance policies are subject to TDS@31.20% for Future Plan and Non-Compliant* Life Plans u/s 195 of Income Tax Act based on the information provided in NRI declaration Form (Applicable for NRI)

I authorize IndiaFirst Life Insurance to contact me which overrides NDNC Registration, if any

I agree to receive the Surrender Value payable under the terms and conditions of the Policy, after deduction of applicable charges (if any)

The information provided by me in this Form is true and correct and I agree to indemnify IndiaFirst Life Insurance Company Limited for any incorrect or wrongful refund (if any) obtained by me.

I also agree to receive the entire vesting amount as a payout in a scenario where the annuity amount payable doesn't meet the minimum annuity criteria and I am aware of the tax implications therein.

I/ We understand and agree that, upon issuance of policy, the insurer will provide Benefit Illustration and Customer Information Sheet (CIS) along with the policy document, and I/We shall refer to these documents for detailed features, benefits, charges, terms and conditions of the policy and provide consent on the link provided by the insurer.

PLEASE NOTE

1. Annuity plan will be issued subject to annuity amount being minimum Rs. 1000/- monthly or Rs. 12500/- in case of annual.
2. Annuity amount as payable will be credited to the bank account number mentioned above.
3. New annuity plan will be issued based on the information available in the existing plan.

Signature of Policy Holder

Date: _____ Place: _____

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

I do hereby state that I have read out and explained the contents of the form to the policyholder in _____ language and he/she have understood the same. I declare that whatever I have stated herein above is true and correct to the best of my knowledge and belief. The policyholder has signed /affixed the thumb impression after fully understanding the contents thereof.

Name of the Declarant : _____ Signature: _____ Relation with the Policyholder _____

Address of the Declarant : _____ Contact No.: _____

I hereby certify that the contents of the form have been clearly explained to me and I have fully understood them. I further certify that the answers recorded in the form are as per the information provided by me.

Signature/Thumb impression

Note: The Declarant identity should be easily established and he/she should not be connected to insurer in any capacity.

FOR OFFICE PURPOSE

Name & Signature of Branch Official

Branch Code/Location Request

Date

Request Time