FULL SURRENDER FORM

IndiaFirst Guaranteed Retirement Plan

Product UIN : 143N026V01

IndiaFirst LIFE INSURANCE

A Joint Venture of Bank of Baroda, Legal & General, Andhra Bank

Date D D M M Y Y Y Y

1. Policy Details

Policy No. | | | | | | | | | | |

Nationality ☐ Indian ☐ NRI

Policyholder. Mr/Miss/Mrs.

Address

Mobile No.

Residence No. Office No.

Email Id.

2. Surrender Elegibility

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

3. 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 pension plan, you can withdraw a maximum of 33% of the Surrender Value eligible.

4. Benefit Payout Option (select any one)

☐ Commute (33% of the proceeds) & purchase annuity from IndiaFirst Life from the balance amount

OR

☐ Purchase annuity from 100% of the vesting amount

OR

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

5. Annuity Options (select any one)

☐ Life Annuity

☐ Life Annuity with Return of Purchase Price

☐ Joint Life Last Survivor Annuity for Life

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

☐ 5 Years ☐ 10 Years ☐ 15 Years

6. Annuity Frequency (select any one)

☐ Yearly ☐ Half Yearly ☐ Quarterly ☐ Monthly

7. Nominee Details

Nominee Name:

Relationship: Dob: D D M M Y Y Y Y

Nominee Address:

8. Bank Account Details

Name Of Account Holder IFSC Code

Account Number MICR Code

Bank Name Branch Name

9. 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. Policy document (In the absence of the original policy document, you are required to submit duly filled indemnity bond (Available on the IndiaFirst website) on ₹ 500/- Stamp paper) 6. AML KYC Document (AADHAR Card Copy, Passport Copy etc.)

10. Vernacular Declaration

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

Name & Signature of Branch Official

Name and Signature of Witness

Place

11. Declaration By The Policyholder

I understand that pay-outs against insurance policies are subject to TDS as per 194DA of Income Tax Act (effective from 1st June 2016) for Non-Compliant* life plans, TDS @ 1% where PAN is available and 20% in case of non-availability or invalid PAN No. (Applicable for Resident Indians)

I understand that the pay-outs against insurance policies are subject to TDS@30.9% 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.

12. 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: D D M M Y Y Y Y Place:

13. For office purpose

Name & Signature of Branch Official

Branch Code/Location Request

Date D D M M Y Y Y Y Request Time

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