

### LOAN APPLICATION FORM

#### INSTRUCTIONS

- The policy shall be assigned to India First Life Insurance Company Ltd as security towards due repayment of the loan, together with interest.
- Loan will be provided only if the last due premium is paid or no premium is outstanding.
- The company is allowed to charge interest at the rate of 10%. Interest shall be calculated on simple interest basis on the outstanding loan amount.
- The loan amount shall be restricted to the term of the policy with an option to the policyholder to repay the loan amount together with interest, costs, claims and expenses before the policy attains maturity.
- In case Surrender value at any time is less than loan outstanding plus accrued interest, then plan terminates.
- Claim proceeds will be paid after deduction of outstanding loan amount including interest, if any till date of claim intimation.
- In the event of an application for a 2nd loan under the Policy the outstanding loan and interest, if any, on the existing loan shall be deducted out of the total available and balance only will be paid to the policyholder.
- Only the Policyholder is entitled to apply for loan under the policy. The loan shall be governed as per terms and conditions of the policy contract.
- Policy shall be Active/Inforce to avail the loan
- Original Policy document is mandatory
- Attached Bank account proof (Copy of Bank statement/Cancelled cheque/Passbook)

#### POLICYHOLDER DETAILS

Policy No:

Date :

Policy Holder Name: Mr  Miss  Mrs  Mx

Mobile No:  Resident No:  Office No:

Email Id :

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 ) OR

Maximum eligible amount as per plan feature  
**Max eligible amount is upto 90% of the surrender value**

#### NOTICE OF ASSIGNMENT

I/We, \_\_\_\_\_ (Policyholder's name) hereby assign the above Policy to IndiaFirst Life Insurance Company Ltd. whose corporate office address is 12th and 13th Floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063 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

#### BANK ACCOUNT DETAILS

Name of Account Holder:  IFSC Code:

Account Number :  MIRC Code:

Bank Name :  Branch Name

#### 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.

Note: In order to abide by the Foreign Account Tax Compliance Act (FATCA), kindly submit an Insurance FATCA Declaration, separately, if the answer to any of these questions is a 'yes': (i) Are you a citizen of any other country apart from India (dual or multiple citizenship); (ii) Are you a resident (for tax purposes) of any other country other than India; (iii) Do you hold a green card of USA or any similar card for any other country?

\_\_\_\_\_  
Signature/Thumb Impression of Policyholder

\_\_\_\_\_ Place

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

 Date

**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 Official Purpose :**

\_\_\_\_\_  
Name & Signature of Branch Official with stamp

\_\_\_\_\_ Place

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

 Request Date

\_\_\_\_\_ Request Time