

Form No. PHS/Surr/111



**भारतीय जीवन बीमा निगम**  
**LIFE INSURANCE CORPORATION OF INDIA**  
**SECUNDERABAD DIVISION**

**APPLICATION FOR SURRENDER VALUE**

From ..... To  
..... The Sr. / Branch Manager  
..... LIC of India  
.....  
.....

Dear Sir,

Ref : Policy No. ....

I want to surrender the above mentioned policy in its entire cancellation  
I have paid monthly / quarterly / half yearly / yearly premium upto.....  
I have / have not taken loan on this policy .....  
From the B.O.....on.....  
Please inform the surrender value and issue necessary forms.

Place.....

Yours faithfully

Date.....

Signature of Life Assured

From  
Surrender Section  
L.I.C. of India / Branch Office

To  
The Applicant for surrender value

Policy No .....

Please call on this office with this slip to have the required information  
on.....between 2.00 p.m. and 4.00 p.m. (Saturday 11.00 a.m. to 1 p.m)

Date :

P.Sr. / Branch Manager

**NOTE OF AUTHORITY**

(If the within receipt is signed by more than one person and payment is desired to be made to one of the signatories or to a third party the following Note of Authority should be completed and Signed by all of them.

We hereby authorise the Life Insurance Corporation of India to pay the within mentioned loan amount of Rs. .... To ..... Date..... Place.....

1) Signature..... 2).....

I hereby certify that the contents of this Note of Authority were explained by me to and he / she / they / has / have agreed to have the payment made to ..... the party or parties authorised.

Name ..... Designation.....  
Address.....

Signature of the Declarant  
Office Seal.....

**INSTRUCTIONS**

If either or both the persons completing the Note of Authority be non-English knowing, the declaration at the foot of the note of Authority should be completed an English knowing persons who should also give the English rendering of the Signature. When, however, either or both of them be illiter are the declarant should be a Magistrate, or a Justice of the peace or a Block Development Officer or Gazetted Officer or a Principal / Headmaster of Local High School or Higher Secondary School run by the Government or a Manager of a Nationalised Bank or a Class-1 Officer of the Corporation or a Development Officer of the Corporation with at least five years service provided he/she is fully satisfied about the identity of the person(s) executing the Note of Authority and the declarant should in addition completing the Declaration certify that the thumb mark/s/ is/are of the person/s executing the note of Authority and that the same was/were obtained in his / her presence where the loan is over Rs.500/-

\*Declaration to be completed when Borrower can not read English

I hereby declare that the contents herein above have been translated and explained by me to ..... and I further declare that he/she/ they /full understand(s) the meaning there.

Declarant's Address ..... Office Seal ..... Signature of the Declarant

**RECEIPT FOR THE LOAN ADVANCE (F.No. 5200)**

Rs. .... Place..... Date.....

I / We (1) ..... (2).....

be hereby acknowledge receipt of a sum of Rs. .... (in words) ..... paid to me / us by the Life Insurance Corporation of India as an advance against the

Policy No. ....



**INSTRUCTIONS**

1) The form of Assignment should be detached along the perforation and should be pasted over blank space on the back of the policy and then completed in which case no Stamp Duty will be payable. If the assignment is executed on a separate paper, the wording should be copied out on a stamped paper (Special adhesive or non judicial) of the appropriate value. The assignor should satisfy himself before forwarding the Deed of assignment, as regards proper stamp duty having been paid thereon.

2) The Assignor must affix his/her signature to the assignment in the presence of a witness if the assignor is not conversant with English or if he / she is illiterate he / she must affix his / her signature or thumb impression to the assignment before an English knowing person. The attesting witness in such cases should affix his/her signature below the Certificate printed below the assignment.

3) Signature or any other matter written in vernacular should have the English Translation here of written beneath the same.



Form No. 5510 & 5074

From : Name ..... To : The St. Branch Manager  
SECUNDERABAD DIVISION L.I.C. of India, Branch Office

DECLARATION REGARDING ASSIGNMENT AND FORM OF RECEIPT FOR THE SURRENDER VALUE OF POLICY NO. .... FOR SUM ASSURED Rs. ....  
ON THE LIFE OF SMT. / SRI .....

I wish to surrender my above mentioned policy in its entire cancellation.  
I hereby declare that I have not served on any office of the Life Insurance Corporation of India any notice of assignment or re-assignment in respect of the above Policy except those if any already registered by the Life Insurance Corporation of India, or the Insurer who issued the above Policy nor shall I serve on any office of the Corporation any notice of assignment or re-assignment before payment of the surrender value.

..... the Life assured by the above mentioned policy do hereby acknowledge receipt from Life Insurance Corporation of India of the sum of Rupees .....

being the Surrender / Maturity value including Cash value of Bonus of the above mentioned policy which is herewith delivered upto the said Corporation to be cancelled.

In witness where of these presents are subscribed by me at ..... on ..... (Place) ..... (Date)

Gross Surrender Value (Inclusive of Cash value of Bonus) ..... Rs. ....

LESS : ..... Rs. ....

Nett Details : Loan : ..... Rs. ....

IFSC Code : ..... Interest on loan : ..... Rs. ....

Account Type : A/c No. : ..... Unpaid premiums from ..... to ..... Rs. ....

Interest thereon : ..... Rs. ....

Other Charges : ..... Rs. ....

Net Amount Payable Rs. ....

English knowing witness :  
Signature : .....  
Full Name : .....  
Occupation : .....  
Address : .....

Signature of the Life Assured  
Mobile No. ....

DECLARATION TO BE SIGNED BY THE WITNESS WHEN THE LIFE ASSURED DOES NOT SIGN IN ENGLISH.

The contents of this discharge form have been explained to the Life Assured and he/she has signed the same after fully understanding the same.  
For amount exceeding Rs. 500/-

Signature of the same witness who has witnessed above

**INSTRUCTIONS :** Illiterate persons must affix their thumb mark which should be identified by the attesting Magistrate, or by a Justice of Peace or Gazetted Officer or Class - I Officer of L.I.C., Development Officer of L.I.C. with more than five years service or Agents who are Club members of Chairman / Zonal Manager / Divisional Manager or Head Master / Principal of local Govt. High School or Agent / Manager of a Nationalised Bank.

Vernacular signature must be attested by respectable English knowing person. The same witness attesting vernacular signature and the same officials attesting thumb mark should sign at the above declaration.

The Surrender / Maturity value mentioned, above is the gross amount only. The loan if any availed, on the policy along with accrued interest will be deducted out of surrender value. The amount is payable by crossed cheque only on our Bankers' cheques.

If the amount is required by Money Order or by Demand Draft, at your cost and responsibility, please execute the following letter of authority.

I hereby authorise and request the Life Insurance Corporation of India to pay the above mentioned net amount of Surrender / Maturity value by Money Order / Demand Draft at my cost, risk and responsibility.

Signature of the Life Assured

**NOTE OF AUTHORITY**

If the Receipt is signed by more than one person and payment is desired to be made to only one of them, then a Letter of Authority as under must be completed and signed by all of them except the authorised person before a Gazetted Officer. The letter of authority will also be required if payment is to any person other than the persons signing the Receipt.

I/We hereby authorise and request Life Insurance Corporation of India to pay the above mentioned amount of Rs. \_\_\_\_\_ to \_\_\_\_\_ (relationship) \_\_\_\_\_ Address \_\_\_\_\_

Witness : \_\_\_\_\_ Signature of the Life Assured

(Gazetted Officer or Magistrate or Notary under his Office Seal)

Signature : \_\_\_\_\_

Full Name : \_\_\_\_\_

Occupation : \_\_\_\_\_

Address : \_\_\_\_\_

**Specimen Signatures**

(To be completed only if they are called for)

Specimen signatures, in different styles of Shi (Name & Address)

This is to certify that the above mentioned policy holder has signed in my presence.

1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_

Signature of a Gazetted Officer, Magistrate  
Notary Public or President of a Panchayat  
(In English) or Class - I Officer of L.I.C.

Date : \_\_\_\_\_  
Office Seal



भारतीय जीवन बीमा निगम  
LIFE INSURANCE CORPORATION OF INDIA  
SECUNDERABAD DIVISION The Branch Manager.  
L.I.C. of India.

Name: .....  
Address: .....  
Dear Sir,

**APPLICATION FOR LOAN**

POLICY No. ....

Please grant me/us an advance of Rs. .... or maximum available by way of loan/further against the above policy on which I/We agree to pay interest at the rate of 9% per annum compounding half yearly. I am /We are aware of the terms and conditions on which the loan will be advanced. I am / We are also aware that the said terms and conditions have already been endorsed on the policy.

I/We agree to pay interest on the previous loan at the rate 9% from the date of sanction of further loan. I am /We are also agreeable to the following endorsement being placed on the policy viz. "Advances(s)" by way of loan when granted against the security of the policy shall be made by the Corporation on the following terms and conditions:

- The policy shall be assigned absolutely to and held by the Corporation, their successors and assignees as security for the repayment of the advance(s) and of the interest thereon and of all expenses which may be incurred in connection therewith.
- The advance shall not be repaid within a period of six months from the date on which the relative loan is settled. If repaid, minimum six months interest will be charged on the outstanding loan.
- Interest on the advance(s) shall be paid Compounding half-yearly to the Corporation, their successors and assigns at the rate to be specified by the Corporation in respect of each advance when their relative advance is made, the first payment of interest to be made on the date of the next policy anniversary or on the date of six months before the next policy anniversary whichever immediately follows the date on which the relative advance is made and every half-year thereafter.
- When called upon, repayment of the advance(s) with all interest which may be due thereon shall be made on being given two months notice to the effect.
- The Corporation, their successors and assigns shall not be bound to accept repayment of any of advance(s) unless tendered in full.
- In the event of failure to repay the advance(s) when required or to pay interest on the due dates as herein before mentioned or within one calendar month after each due date respectively, the Policy shall be held without the necessity of any notice being given, to be forfeited to the Corporation, their successors and assigns and the Corporation shall be entitled to apply the surrender value allowable in respect of the policy on terms of their regulations and conditions in payment of the advance(s), interest and expenses, the balance, if any, of such surrender value to be accounted for the party entitled thereto.
- In case the policy shall mature or become a claim by death when the amount of the advance(s) or only portion thereof shall remain outstanding, the Corporation shall be entitled to deduct such amount together with all interest upto date of maturity or of death, as the case may be, from the policy moneys and the balance only shall become due and payable under the policy.

The policy duly assigned in your favour, and the receipt for the loan amount duly completed are sent herewith.

NEFT DETAILS } IFSC Code :

Account No. :

Ac/c Type :

Date : ..... 1 ..... 2 ..... Yours faithfully

**FORM OF ASSIGNMENT OF THE POLICY BY THE POLICY HOLDER IN FAVOUR OF THE CORPORATION FOR THE PURPOSE OF LOAN AGAINST THE POLICY**

I, the undersigned, ..... (Full Name) the life assured under the within Policy of Assurance No. .... do hereby Assign and Transfer all my rights, title and interest in the within Policy of Assurance and the moneys thereby secured and all the benefits attached there to the Life Insurance Corporation of India, their successors and assigns absolutely for value received and which may be received hereafter.

Dated at: ..... this ..... day of ..... 20.....

Witness : ..... Designation : .....  
Signature : ..... Address : .....  
Full Name : .....  
**Signature of the Assured**

Declaration to be completed by the Witness. When the Assignor is not Conversant with English. Certified that the contents of the above assignment were explained by me to the Assignor in vernacular and that he/she affixed his/her signature or left/right hand thumb impression thereto in my presence after thoroughly understanding the same.  
**Signature of the Witness**