

Partial Assignment Form



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Instructions

• The Company does not express any opinion on the validity or legality of the assignment • Assignment form will not be effective against the Company unless this assignment from is duly completed and delivered, accompanied with Original policy document to the Company. We will effect the assignment by endorsing your policy.

• Assignment will not be permitted for pension policies and for policies which are under the Married Women's Property Act, 1874 • Assignment will automatically cancel any existing nomination, except for assignment in favour of HDFC Life Insurance Company Ltd in which case the rights of nominee would get affected to the extent the Company's interest in the policy. • In case of assignment in favor of Financial Institution/Bank, the Financial Institution/Bank should affix its stamp and should be countersigned by its authorized signatory • In case the policy is assigned to a person other than a relative and Bank/Financial institution, Assignor shall invariably mention value of consideration received for Assignment of policy. • Documentary proof(preferably Ration Card) mentioning the relation therein should produced along with this form for relationships other than spouse, children or parents. • Insurer may, accept the transfer or assignment, or decline to act upon any endorsement made under subsection(1), where it has sufficient reason to believe that such transfer or assignment is not bona fide or is not in the interest of the policy holder or in public interest or is for the purpose of trading of insurance policy • For more details on Assignment, refer Section 38 of the Insurance Act as amended from time to time.