



Conditional Assignment Form Employer - Employee



Note: Please complete the form in CAPITAL LETTERS.

All fields are mandatory

POLICY DETAILS	Policy Number:	<input type="text"/>
	Policy Holder's Name:	<input type="text"/>

To enable us to get in touch with you and facilitate quick processing, kindly update your latest contact information
(In case of change in communication address, a valid address proof of the new address is mandatory)

ADDRESS	Address:	<input type="text"/>														
	City:	<input type="text"/>	State:	<input type="text"/>	PIN:	<input type="text"/>										
	Contact Details Mobile:	<input type="text"/>	Phone (Home):	<input type="text"/>	S	T	D	Co	De							
	Office / Business:	S	T	D	Co	De										
	E-mail:	<input type="text"/>														

Assignee is any person/institution in whose favor the policy is assigned

ASSIGNEE DETAILS	Name of the Assignee:	<input type="text"/>														
	Address:	<input type="text"/>														
	City:	<input type="text"/>	State:	<input type="text"/>	PIN:	<input type="text"/>										
	Contact Details Mobile:	<input type="text"/>	Phone (Home):	<input type="text"/>	S	T	D	Co	De							
	Office / Business:	S	T	D	Co	De										

"Politically Exposed Person" (PEP) or a close relative of PEP Yes No

Politically exposed person means a person who holds or has ever held a prominent public function (Minister of any Government, Judicial or Military or Senior Executives of Government Companies, Important Political party officials and immediate family members of the above persons).

Please submit the following listed documents of Assignee

DOCUMENT REQUIRED	<input type="checkbox"/> Identity Proof	<input type="checkbox"/> Address Proof
	<input type="checkbox"/> PAN Card / Form 60/61 wherever applicable*	<input type="checkbox"/> Income Proof**

#Mandatory if the cumulative annual premium is ₹50,000 or more. ##Mandatory if the annual premium is ₹1,00,000 or more.

Photograph of Assignee

I hereby give you notice that I have conditionally assigned the above policy to _____ subject to the following condition _____

The original policy document is sent herewith. Please acknowledge the receipt of this notice and the original policy document. kindly return the policy document to the above assignee after registering the assignment.

The future premiums would be paid and remitted by Mr/Ms/ M/s _____

NOTICE	<input type="text"/>	<input type="text"/>
	Signature / Thumb Impression of the Assignor (policyholder) (Incuse of Institution, affix seal and authorized signature)	Signature / Thumb Impression of Assignee

ACKNOWLEDGMENT SLIP	This is to acknowledge the receipt of application for Conditional Assignment Under Employer- Employee Scheme	Customer Service Executive Signature:	<input type="text"/>
	Policy Number: <input type="text"/>	Date: <input type="text"/>	
	Documents received:		

Others: _____ Identity Proof Address Proof PAN Card
 Income Proof Photograph Original Policy Bond

Date:

Conditional Assignment Form Employer - Employee

Policy Number

Endorsement on the Policy Document Signifying assignment of benefits payable under the policy to the employee.

We M/s. _____ (Name of Employer) in consideration of policy issued under employer-employee scheme do hereby assign the benefit of all moneys payable under the policy including survival benefit / maturity benefit to become payable under the Policy No. _____ taken under employer-employee scheme, to Mr/Mrs/Ms. _____ (Name of the employee) and his/her successors and also declare that the receipt of the said person or his / her successors or assigns shall be a good and valid discharge for all monies payable under the policy, provided for the condition stated below the benefit of the policy and the right to receive the money there under shall revert to the employer as if this assignment had not been made. In such event, the policy will be compulsorily surrendered on that day and policy contract will come to end. Surrender/loan/re- assignment can't be allowed within the _____ years from date of issuance without the consent of employer. However, in case of death of the employee at any time during the term of the policy, this assignment shall automatically become Absolute and all the death claim benefits under this policy shall become payable to the nominee/beneficiary/ legal heirs of the Life Assured, irrespective of whether the Life Assured has fulfilled the conditions mentioned above or not.

Date:

Place:

Signature / Thumb Impression
(Assignor) or Policyholder
(Incase of Institution,
affix seal and authorized signature)

Signature / Thumb Impression
(Assignee)

(If the Assignor / Assignee is an illiterate or suffering from disability due to which writing is restricted or where the Assignor / Assignee signs the form in vernacular language, then the following declaration is necessary from the person who has assisted the Assignor / Assignee in filling up the form.)

Declaration in case Assignor / Assignee has affixed thumb impression / has signed in vernacular language / has not filled the application

I _____, hereby declare that I have truthfully recorded the replies given by the Assignor / Assignee after fully explaining the contents of this form. I further declare that the Assignor / Assignee has signed / affixed his / her thumb impression in my presence.

Address:

Date:

Place:

Signature

The assignor has executed the endorsement on the policy. The signature / thumb impression is of assignor and he / she has affixed it in my presence on the date and time stated above. **(Note: Witness and Declarant should be a person competent to contract. Witness and Declarant should be a different person.)**

Name of the Witness:

Address:

Occupation:

Signature of Witness

Name of Customer Service Representative:

Employee No.:

Branch Code:

Signature

ENDORSEMENT

WITNESS DETAILS

FOR OFFICE USE ONLY

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 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. • Assignee cannot obtain loan or surrender the policy on conditional assignment without the consent of employer • Employer has to inform the insurance company on the event of Employee leaving the service with the agreed condition or the policy will shall absolutely assign to the assignee • For more details on Assignment, refer Section 38 of the Insurance Act as amended from time to time. • Insurer may, accept the transfer or assignment, or decline to act upon any endorsement, 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