HDFC Life Assignment Form

For office use only:
Branch:
Received at branch on:
Received by:
Interaction ID:

HDFC Life
Sar utha ke jiyo!

(Only for Demat)

Policy No. : E-Insurance Account No.:

Details Of Assignee

Name of the Assignee:

Date of Birth (for individual assignment only) : D D M M Y Y Y Y

Relationship with Assignor:

Policy can be assigned only to immediate family members in case of individual assignment

Reasons Of Assignment (Please Tick One)

☐ I have received financial consideration from the Assignee in respect of the aforesaid assignment.

☐ I have assigned the policy out of natural love and affection and without any consideration from the Assignee.

If none of the above, specify the reason: ____________________

Important

1. A transfer or assignment made in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time shall automatically cancel a nomination except in case of assignment to HDFC Life in consideration of a loan granted by HDFC Life on the security of the policy within its surrender value, or its reassignment on repayment of the loan, nomination shall not be cancelled, but the rights of the Nominee shall be affected only to the extent of HDFC Life's interest in the policy. The transfer or assignment of a policy, whether wholly or in part, in consideration of a loan advanced by the transferee or Assignee to the policyholder, shall not cancel the nomination but shall affect the rights of the Nominee only to the extent of the interest of the Transferee, as the case may be, in the policy. The nomination, which has been automatically cancelled consequent upon the transfer or assignment, shall stand automatically revived when the policy is reassigned by the Assignee or retransferred by the Transferee Policyholder in favour of the policyholder on repayment of loan other than on a security of policy to HDFC Life.
2. Policy servicing charges may be levied as applicable. Please refer to your policy document for details.
3. As per Section 393(1) [Table:Sl.No.8(i)] of the Income-tax Act, 2025 (corresponding to Section 194DA of the Income-tax Act,1961) tax will be deducted at source from the payments made to residents of any sum under a life insurance policy including the sum allocated by way of bonus, other than the amount exempt u/s Section 11-Schedule II(Table:Sl.No.2) of the Income-tax Act, 2025 (corresponding Section 10(10D) of the Income-tax Act, 1961) at the rate as applicable subject to the conditions and limits specified therein.
4. If you are a non-resident in India as per the Income-tax Act, 2025 (corresponding Income-tax Act 1961), you are mandatorily required to submit Tax Residency Certificate (TRC) with Electronic Form 41 (corresponding Electronic Form 10F) to avail treaty benefits, otherwise tax will be deducted at source at a higher rate from policy payouts. As per Section 393(2) [Table:Sl.No.17] of the Income-tax Act, 2025 (corresponding Section 195 of the Income-tax Act, 1961), tax will be deducted at source from any payout to a non-resident at the rate applicable therein and subject to the conditions specified therein. Tax laws are subject to change.
5. Assignor will not have the right to execute any policy alteration or processing without the written consent of the Assignee except as otherwise provided under No Objection for servicing transactions.
6. Tax laws are subject to change.
7. The Assignor hereby absolutely/conditionally assigns all the rights, title and interest in the policy mentioned above granted by HDFC Life Insurance Company Limited assuring the sum assured thereby and all other monies thereby secured and benefits attached there to the Assignee for the value received.
8. The Assignor hereby assigns absolutely all the rights, title and interest in the policy mentioned above to the assignee and the money thereby secured and benefits attached thereto to the assignee for the value received.
9. Subject to the terms and conditions of assignment, the assignee named in the form will be recognised as the only person entitled to the benefits under the policy.
10. Assignment of your policy shall be made by a separate instrument. Confirmation provided herein by Assignor and Assignee shall be considered as a consent to make the assignment under the policy in accordance with the underwriting guidelines of HDFC Life.
11. You agree and confirm that by making this application for assignment, all previous instructions for assignments received from you and not processed by the Company shall be null and void.
12. Upon processing of your request for assignment, we shall intimate you and the assignee about the same. You agree and confirm that upon receipt of such communication from us, you shall submit the policy document to the Assignee.
13. Once you have assigned, all the rights are transferred to the new assignee. For all future assignment/reassignment within the policy, please submit all required documents as per the Company's Terms and Conditions.

NO OBJECTION FOR SERVICING TRANSACTIONS (To be filled by Assignee)

☐ I do not have any objection to the Assignor carrying out the transaction(s) in the given policy during the assignment period.

Service Request		
1. Change of address	3. Change in Term	5. Premium Redirection
2. Top-up	4. Fund Switch	6. Change in Premium payment/Frequency

Date: DD/MM/YYYY

Place: ___________

SIGN HERE — Signature/ Thumb Impression of policyholder

SIGN HERE — Signature of Assignee

SIGN HERE — Signature of Witness

Third party declaration

The Policyholder/Witness/Assignee (if individual) has affixed his/her thumb impression/has signed in vernacular/has not filled the application. I hereby declare that the content of this application form has been explained to the Policy holder/Witness/Assignee (if individual) and have truthfully recorded the answers provided to me. I further declare that the Policyholder/Witness/Assignee (if individual) has signed/affixed his/her thumb impression in my presence.

Name: ____________________

Date: DD/MM/YYYY Place: ____________________

Address: ____________________

SIGN HERE — Signature of Third Person

KYC Declaration

I hereby confirm that there is no change in my KYC information previously provided/updated by me and currently available in your records.

Yes ☐ No ☐ (If no, please share the KYC document as per the below list to update the KYC details)

- Valid Passport
- Masked Aadhaar (First 8 digits of Aadhaar should be masked)
- Valid Permanent Driving License
- Voter's Identity Card issued by the Election Commission of India

Consent for usage of Aadhaar information:

☐ I voluntarily consent for Aadhaar based KYC, Aadhaar authentication or offline verification to be done through HDFC Life either now or anytime in future. I am aware that my Aadhaar number, Virtual ID, e-Aadhaar, XML, Masked Aadhaar, face authentication details and/or biometric information, Aadhaar demographic data including my name, address, gender, date of birth and photograph shall be shared by UIDAI with HDFC Life for KYC purposes/ due diligence. I confirm that I was provided an option for submitting other acceptable KYC Documents besides Aadhaar. I confirm that this consent is valid for KYC purposes/ due diligence done for issuance/ servicing of insurance policy(ies), claim related purposes or for any other regulatory/ statutory related requirements.

NOTE

With reference to recent regulatory changes, please submit PAN or Form 97 (corresponding Form 60) (if you do not have a PAN) with HDFC Life with immediate effect. Please update via My Account/service@hdfclife.com/022-68446530/HDFC Life branch. Ignore if submitted.

HDFC Life Insurance Company Limited (HDFC Life). CIN: L65110MH2000PLC128245. IRDAI Registration No. 101.

Regd. Off: 13th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.

Customer Acknowledgement Copy (Assignment form)

Policy No.: ______________________ Interaction ID No.: ______________________________

Policyholder Name: ____

Customer Relations Officer: Date: Time:

Branch Stamp