

Change of Ownership Form



Sar utha ke jiyo!

Personal Details

Policy No.: E-Insurance Account No.: (only for Demat)

Full Name of the Life Assured: _____ (First Name) _____ (Middle Name) _____ (Last Name)

Full Name of the Previous Owner: _____ (First Name) _____ (Middle Name) _____ (Last Name)

Option of Change / Transfer of Owners

☐ In Case of Employer-Employee ☐ KEYMAN ☐ In case of Death of the Proposed Policyholder ☐ Other Scenarios

Reason for Ownership change: _____

It has been mutually agreed and decided by and between the Transferor and Transferee that ownership of the given policy will be transferred by the Transferor to the Transferee.

We have read and understood all the terms and conditions of the said policy and agree to abide by the same. We do hereby agree and declare that these statements and declarations shall be the basis continuation of the contract of assurance between HDFC Life Insurance Co. Ltd. ("HDFC Life") and ourselves. If any untrue statement is contained herein, HDFC Life has the right to vary the benefits which may be payable and further, if there has been non-disclosure of any material fact, the policy may be treated as null and void. We understand that the contract will be governed by the provisions of the Insurance Industry.

Date: DD/MM/YYYY

Place: _____

SIGN HERE

Signature/Thumb impression of Transferor

SIGN HERE

Signature/Thumb impression of Transferee

New Owner Details

If the Life Assured is a major, then he/she will be the new owner of the policy. Existing KYC and communication will be considered for the Life Assured.

If the Life Assured is a minor, please fill the new policy owner details below.

Name of new Policy Owner: _____

Address: _____

Contact* No.: (off) _____ / (Res) _____ / (Mob) _____

(Mobile number is preferable)

Email ID*: _____

*Contact details provided herein will be updated for all future communications. For the customers registered under National Do Not Call Registry, this response will be treated as valid discharge.

Date of Birth of New Policy holder: DD/MM/YYYY

Relationship with Life Assured: _____

Occupation (Please tick): ☐ Salaried ☐ Self-Employed ☐ Business ☐ Unemployed ☐ Housewife

☐ Others (Please specify) _____

Current gross total income from all sources is ₹ _____ per annum.

Source of funds (Please state % under each head totaling up to 100%)

(Note: If annual premium is equal to or more than INR 1 lakh, please enclose proof of income e.g. Income Tax Return, etc. as per Anti Money Laundering)

Salaried	Business	House Property	Investments	Agriculture	Others	Total
%	%	%	%	%	%	%

Are you a Non Resident Indian (NRI)? Yes ☐ No ☐

(If 'Yes', please state the current country of residence) _____

Are you a Politically Exposed Person? Yes ☐ No ☐

Photo of the
New Owner

Customer Acknowledgement Copy (Change of Ownership Form)

Policy No.:

PS Request: _____ Service Request No.: _____

Branch Stamp

For queries or more information, call us on 022-68446530 (Local charges apply). Available Mon-Sat from 10 am to 7 pm. DO NOT prefix any country code e.g. +91 or 00.
Email – service@hdfclife.com | nriservice@hdfclife.com (For NRI customers only) Visit – www.hdfclife.com

New Nominee/Beneficiary		
Details	Nominee/Beneficiary 1	Nominee/Beneficiary 2
Name		
Date of Birth		
Gender		
Marital Status		
Contact Number		
Email Id		
Address		
Relationship with		
Life Assured		
% of Entitlement		

Appointee details (if the Nominee is a minor)	
☐ Addition of Appointee ☐ Change of Appointee	
Name	
Date of Birth	
Relationship with the Nominee/Beneficiary	
Address	

Beneficiary should be a blood relative. Change in beneficiary is not allowed for specific products in the Children’s plan and Young Star plan categories. It will be allowed under demise or divorce cases only. As per the insurance act 1938, as amended from time to time nomination cannot be effected if the policy ownder and the Life Assured(s) are diferent entities. All previous nominations shall be automatically cancelled on execution of this form and the nomination last received by the company shall prevail over all previous nominations. If the Nominee is a minor an Appointee who is a major must be mentioned in this form. If the Nominee is other than first degree relative, then MHQ – Moral hazard questionnaire should be attached along with this form. Decision would be subject to Underwriting. In case of Absolute assignment, Nominee / Beneficiary / Appointee change cannot be processed.

Column to be filled in case of multiple legal heir other than new owner given above					
For any legal heir who is minor, his/her guardian should sign on his/her behalf. Please attach a separate sheet in case of more names. Please note that if there is no legal heir mentioned apart from the new owner, the section below will not be considered.					
Full Name	Date of Birth DD/MM/YYYY	Complete Address	Relationship with deceased Proposer	Signature	Date and Place

I am/We are aware and fully understand that in case of the Life Assured being minor at the time of death of the Proposer, the Owner selected by us now shall remain as Owner of the Policy only till the Life Assured attains majority.

Note: I am/We are the signatories to the authorisation above, do hereby declare that we are the only Class I Legal Heirs of the deceased and are entitled to succeed to the estate of the deceased Policyholder. We hereby declare that the particulars furnished above are true, complete and correct in all respects. In the event any of the particulars is found to be incorrect / false, we undertake to indemnify the Company against all losses, damages, costs and expenses (including the costs of any litigations) that the Company may incur or may be put to as a consequence thereof.

Date: DD/MM/YYYY

Place:

SIGN HERE

Signature of New Owner(s)

Third Party Declaration

The person who has affixed his/her thumb impression or has signed in vernacular/ has not filled this application form. I hereby declare that thecontent of this application form has been explained to him/ her and I have truthfully recorded the answers provided to me. I further declare that the said person has signed or affixed his/her thumb impression in my presence.

Name: _____

Address: _____

Date: DD/MM/YYYY Place: _____

SIGN HERE

Signature of Third Person

Authorisation of the Assignee for the option selected above (To be filled only if the policy is assigned)

Full Name	DOB in DD/MM/YYYY (only for individual assignment)	Complete Address	Relationship with deceased Proposer	Signature	Date and Place

Guidelines

- The Proposer of an Insurance policy is the owner of the policy (also referred to as the Policyholder) entitled to receive any benefit there under, and has the right to carry out any transaction under the policy.
- Change of Owner is allowed only in case of death of the Proposer (i.e. where the Life Assured and the Proposer are two diferent persons).
- The form is to be duly filled and signed by all Class I legal heirs.
- Filling up this form and submitting the same would help the Company in recording the new owner for the above mentioned policy.
- Class I legal heirs are the immediate family members of the deceased person. E.g. As per the Hindu Succession Act, the legal heirs of a man are wife, children and the mother/ father. In case of surrender, please submit the original policy document along with this form. Surrender is subject to policy terms and conditions.
- Where the Life Assured is minor, the New Owner shall remain as the Owner of the policy only till the Life Assured turns major. The policy automatically vests in the Life Assured on he / she becoming major.
- All future communications will be sent in the name of the new Owner.
- In case the policy is assigned, the request for Policy Owner change should be authorised by the Assignee.
- Policy servicing charges may be levied as applicable. Please refer to your policy document for details.

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
Call us on 022-68446530 (Call charges apply). Available Mon-Sat from 10 am to 7 pm. DO NOT prefix any country code e.g. +91 or 00.
Email – service@hdfclife.com | nriservice@hdfclife.com (For NRI customers only) Visit – www.hdfclife.com

