



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

APPLICATION FOR LOAN AGAINST POLICY

Policy Number											Date	D	D	M	M	Y	Y	Y	Y
Name of Policyholder (Proposer)	Salutation		First Name				Surname												
Contact No.	STD		Residence				ISD		Mobile										
	STD		Office				Extn.												
E-mail ID (Personal)																			
(Official)																			

All fields are mandatory. (Atleast one contact no. is mandatory for processing your request. The contact details mentioned above will be updated for all future communication)

eIA No.																
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Dear Sir / Madam,

I, the holder of the above mentioned policy hereby apply for a loan against this policy, on the Terms & Conditions mentioned in this form and such other conditions as may be prescribed by the company from time to time.

Request you to grant me a loan of amount as selected below:

Amount Rs. _____ (in words) _____

Or Maximum amount available as loan against policy.

Note: Company will not be able to release the payment towards your request in case of premium paid by you is pending for realization from your bank. Also, you will not be entitle for any penal interest on account of delay in releasing the payout due to pending realization.

NOTICE OF ABSOLUTE ASSIGNMENT AGAINST VALUABLE CONSIDERATION

I, the holder of this policy, absolutely transfer and assign the rights and benefits of the said policy in favor of the Future Generali India Life Insurance Company Limited against the above said loan.

Signature of policy holder _____

INDEMNITY CUM UNDERTAKING AND TERMS & CONDITIONS

I' hereby solemnly declare as under

1. That I have applied for the Loan against the above mentioned policy.
2. The abovementioned Policy shall be assigned absolutely to and held by the Company as security for the loan and of the interest thereon and of all expenses which may be incurred in connection therewith.
3. The rate of interest applicable to the loan will be of a variable nature and will be subject to revision as announced by the Company from time to time. The present rate of interest is 8% per annum.
4. The interest shall be compounded half yearly and will fall due on the next half-yearly Policy Anniversary and / on every Half-yearly Anniversary thereafter
5. Loan can be repaid in full or in parts anytime during the policy term, subject to a minimum of 6 months interest being required to be paid.

ACKNOWLEDGEMENT

This is to acknowledge the receipt of application for loan against policy.

Policy No																	FG Stamp
CLS ID																	
Date	D	D	M	M	Y	Y	Y	Y									

INDEMNITY CUM UNDERTAKING AND TERMS & CONDITIONS

6. In the event of the failure to repay the loan when required or to pay interest, the policy shall be terminated by the Company without giving any notice, and the Company shall be entitled to apply the Surrender Value towards repayment of the interest, principal and expenses; balance remaining of the Surrender value, if any, shall be paid to the policyholder.
7. In the event of an application for a subsequent loan under the Policy, eligibility for such loan shall be calculated after taking into consideration the outstanding loan and interest, if any, on the existing loan and in no event the aggregate loan granted shall exceed the overall eligibility under the above Policy .
8. In case the Policy shall attain maturity or become a Claim due to death or any supplementary benefit and when the amount of the loan or any portion thereof is outstanding, the Company shall be entitled to deduct such an amount together with all interest upto the date of maturity, or of death, or of the event under the supplementary benefit; as the case may be from the Policy Moneys and balance only shall become due and payable.
9. I agree and undertake to reimburse the amount of any losses or liabilities arising out of any matter that may arise to the Company on account of any breach of any of the statutory provisions or terms of assignment by me in connection with this loan. I also agree and undertake to protect the Company, its representatives, officers, directors against any demand of whatsoever nature and /or any loss incurred by the Company in connection with any issue pertaining to the abovementioned policy and the amount of such losses/damages may be recovered from my estate.
10. I acknowledge that the assignment shall be completed and effectual only upon the execution of this endorsement.
11. I also acknowledge that the assignment shall not be operative as against the Company until a notice in writing of this assignment and either the said endorsement or the instrument itself or a copy thereof certified to be correct by both the assignor and the assignee or their duly authorized agent has been delivered to the specified office of the Company.
12. I hereby declare that receipt of benefits arising under the policy by the Assignee/ Company, shall be valid and sufficient for discharge of the said loan.

Signature of policy holder _____

DECLARATION FOR POLICYHOLDER SIGNING IN VERNACULAR LANGUAGE / THUMB IMPRESSION

Name of Witness _____ Contact no. _____

Witness Address _____

Signature of Witness

Date |D|D|M|M|Y|Y|Y|Y|

Place _____

Signature / Thumb impression of Policyholder

Date |D|D|M|M|Y|Y|Y|Y|

Place _____