

SURRENDER / PARTIAL WITHDRAWAL FORM SRN No. _____

FACTS TO BE CONSIDERED BEFORE FILLING UP THE FORM



Gains in continuing with your life insurance policy:

- Continued life cover
- Charges get reduced in the long run
- Long term benefits as per product features Tax benefits



Losses in surrendering your life insurance policy:

- No life cover
- Compromise on your long term savings goals charges might be levied on surrendering the policy all policy related benefits shall cease

Instructions: 1. The policyholder must sign any cancellation / alteration. 2. Surrender or withdrawal will be done by liquidating the required no. of units of the fund at the prevailing unit price. 3. In case of complete application received by the Branch/Head office of the insurer up to 3 p.m., on a working day, the same day's closing NAV will be applicable. If application is received after 3 p.m., units will be redeemed at the next working day's unit price. 4. This application will not be effective till it is officially accepted by Future Generali India Life Insurance Co. Ltd. 5. Please refer to the policy contract for terms and conditions regarding surrender. 6. Please note that in case any of your premium cheque is yet to be cleared, surrender proceeds shall be processed but be paid out only after clearance of premium cheque. 7. Account number is mandatory for all types of payments. Request you to submit original cancelled cheque and if the cheque is not personalized, pl provide copy of the latest bank statement/ pass book. 8. NAV will be paid for the date on which the complete surrender request requirement is received. 9. Please note that for full surrender of policy, the policy bond/ document/ certificate of life insurance cover must be returned together with the surrender application. 10. This form along with the required documents can be sent to 'The Policy Servicing Department, Future Generali India Life Insurance Co. Ltd., Regd. Office & Corporate Office address: Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083.

1. PARTICULARS OF THE POLICYHOLDER

Policy Number _____ MWP Case Yes No

Policyholder Name _____
Title Surname First Name Middle Name

Contact Details STD _____ Mobile (Mandatory) _____

Email Address _____

2. DETAILS REGARDING SURRENDER/ PARTIAL WITHDRAWAL

Name of Plan _____ ULIP Traditional

Request for: Surrender Partial Withdrawal Partial Withdrawal Amount _____

What is the primary reason for surrendering your policy?

Urgent money requirement Unable to pay further premiums Reinvestment in the better avenue

Returns below expectations Transfer to New Proposal Any Other Reason

Unhappy with the services/sales interaction

Note:

1. Surrender/Partial withdrawal to be processed as per policy terms and conditions.
2. For surrender of pension policy, you are entitled to receive only 1/3rd amount of Surrender value. The remaining 2/3rd amount of Surrender value should be used to purchase annuity.
3. 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 liable for any penal interest on account of delay in releasing the payout due to pending realization.

3. DOCUMENTS RECEIVED

Original Policy Document Indemnity Bond Policy Schedule

Photo ID Proof Cancelled Cheque Copy of Bank Passbook

ACKNOWLEDGEMENT

We value your association with Future Generali India Life Insurance Company Limited
 We acknowledge receipt of your request for Full Surrender / Partial Withdrawal for Policy No. _____ and will get back to you at the earliest in case of further requirements.
 Assuring you of our best services.

Branch Seal with Date & Time
&
Signature of branch official

Branch Name _____ Date D/D/MM/YY/YY Time H/H/MM

4. FOR OFFICE USE ONLY

Additional Remarks (If Any) :

Name _____
EMP Code _____
Sign _____ Date _____

5. FOR OFFICE USE ONLY (AFFIX DATE AND TIME STAMP HERE)

6. PAYMENT DETAILS

Name of Payee as in the Bank Account _____

*Where the policy is absolutely assigned the payout will be processed in favor of the Assignee

Bank Name _____

Branch Name _____

Bank Account Number _____

Bank Account Type Savings Others

MICR Code (You can get this code from your cheque book) _____

IFSC Code (You can get this code from your bank) _____

Declaration : I would not hold Future Generali India Life Insurance Co. Ltd. responsible in case of non-credit to my bank account or if the transaction is delayed or not effected at all reasons of incomplete/incorrect information. Further, the Company reserves the right to use any alternative payout option including a demand draft/payable at par, cheque inspite of opting for Electronic payout method. Please note that IFSC code for RTGS & IFSC code for NEFT may be different.

I hereby take the sole responsibility for the correctness of my Bank Account number and other details of this form. I undertake that I will not hold the Company responsible in any manner for any transactions effected by the Company due to incorrect Bank Account number or other details stated by me.

Signature of Policy holder or Assignee / Thumb Impression

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

**7. DECLARATION BY THE PERSON FILLING IN THE FORM
(For form filled in by a scribe or for forms signed in vernacular languages / bearing Thumb Impression)**

I _____, residing at _____

having known the policy holder for a period of _____ do declare that I have explained the nature of the questions contained in this form to the policy holder. I have also explained that the answers to the questions form the basis for accepting the request for Partial Withdrawal / Full Surrender.

Signature of Person filling the form

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

Signature of Policy holder or Assignee / Thumb Impression

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

Attestation for
Thumb Impression

Note: In case of Thumb Impression attestation should be from a Notary / Gazetted Officer/ SEM / Bank Branch Manager / FGI Branch Manager or a person of Local Standing with Name, Signature, EMP Code, Seal as applicable.

Note: If total payout during the financial year is equal to or more than INR 1,00,000/- (One Lakh rupees), Future Generali India Life Insurance Company Ltd. is liable to deduct tax under Section 194DA and/or any other applicable provision of the Income Tax Act, 1961. In case your estimated total income for the previous year in which such income is to be included is nil, A declaration in writing in the prescribed form (15G/15H) is required to be submitted to Future Generali along with this document.

