

Type of Assignment (Please read the below note, before choosing the option):

Absolute Assignment Conditional Assignment

Note: If the policy is being assigned due to loan taken from lender i.e. Bank/Financial Institution/PNB MetLife or any other Person/Entity, policy shall stand conditionally assigned to the lender.

Reason for Assignment/Reassignment:

Financial needs/ Loan Love & affection** Waiver of Employer Employee condition Loan cleared by customer
 With Consideration Amount _____ (to be filled if Financial needs/ Loan is selected)
 Any other (provide details) _____
Executed on this _____ day of _____, 20_____ at _____
Future premiums to be paid by: Assignee Assignor

*Fresh Board Resolution is required signed by authorized signatory in case condition of assignment is being modified

**Such assignment is generally executed in favor of a blood relative which shall mean and include only the father, mother, spouse and children of the Assignor

Assignee Details:

*Name (Mr./Mrs./Ms./Dr./Master/Other): F I R S T M I D D L E L A S T
(Same as ID Proof)
*Maiden Name (Ms./Dr./Other): F I R S T M I D D L E L A S T
(Applicable only for females)
*Father's Name (Mr./Dr./Other): F I R S T M I D D L E L A S T
*Mother's Name (Ms./Mrs./Dr./Other): F I R S T M I D D L E L A S T
*Spouse Name (Mr./Ms./Mrs./Dr./Other): F I R S T M I D D L E L A S T

Assignee is (please tick one): Blood Relative Regulated Institution (by RBI/ SEBI/ IRDAI/ Other)
 Non-Regulated Institution/ NGO/ Trust Non-Profit organization Others

*Proof of identity and address (Please mention the document number of the proof submitted)

A-Passport Number _____ B-Voter ID card _____ C-Driving License _____ D-NREGA Job Card _____
 E- National Population Register letter _____ F-Proof of possession of Aadhaar^

L A N D M A R K C I T Y / T O W N / V I L L A G E
D I S T R I C T P I N / P O S T C O D E S T A T E / U T C O D E

* Current address details

Same as mentioned above (In such cases address details as below need not to be provided)

A-Passport Number _____ B-Voter ID card _____ C-Driving License _____ D-NREGA Job Card _____
 E- National Population Register letter _____ F-Proof of possession of Aadhaar^

L A N D M A R K C I T Y / T O W N / V I L L A G E
D I S T R I C T P I N / P O S T C O D E S T A T E / U T C O D E

*Resident Status: Resident PIO Resident Country

*Nationality: Indian Foreign National NRI

*Non-Resident Indian/ Person of Indian Origin/ Foreign National cum FATCA/ CRS Questionnaire is required to be filled if Nationality is selected other than Indian

Contact Details: (Please mention country code before the number mentioned)

Tel. (off) _____ Tel. (Res) _____ *Mobile _____

*Email id _____

*Date of Birth: D D M M Y Y Y Y

*Gender: M - Male F - Female T - Transgender

Occupation: _____ Job Title and nature of duties: _____

Name of the Organization: _____

*PAN No/ Form 60: _____ *Income Proof _____

(*It is mandatory to provide PAN No./ Form 60)

***Bank Details:**

Account Holder Name: _____ Name of the Bank: _____

Branch Name: _____ Type of Account: _____

Account No: _____ IFSC Code: _____

*Proof of possession of Aadhaar includes Aadhaar Card, Aadhaar letter, e-Aadhaar, m-Aadhaar and masked Aadhaar

Relationship with Assignor/ Transferor

Immediate Family Member: Father Mother Spouse Son Daughter Others _____

Institutional Legal Entity: Employer/ Employee HUF/ Member of HUF Lender/ Borrower Society
 Trust Others _____

Is the assignee: PMLI Employee AdvisorSpecified Person (SP) Relative of Employee/ Advisor/ SP
 PNB None

Notice for Assignment

I/We (_____ Name of the Assignor _____) hereby confirm having read and understood all the policy terms and conditions, instructions/notices including those applicable to this request. I understand and accept that my request shall be processed in accordance with the terms and conditions of the policy and that I shall be solely responsible for all the consequences arising out of this request including any incorrect or incomplete information contained herein. I hereby give you notice that I have assigned the above policy as per the details mentioned in the notice of assignment.

Kindly return the policy document to the above assignee after endorsing the assignment.

Date: _____ Signature of Assignor: _____ Signature of Assignee: _____

Place: _____

Vernacular Declaration: To be filled in case policyholder's signatures is in the form of a thumb impression (left thumb) or in a vernacular language:

I hereby declare that, I have fully explained the contents of the Application to the Applicant/Policyholder in the language understood by him/her. The same have been fully understood by the Applicant/Policyholder and the replies have been recorded by the Applicant/Policyholder in language. I have recorded the replies as per the information/instruction provided by the Applicant/Policyholder and the replies have been read out to, fully understood and confirmed by him/her.

Name of Declarant: _____
Date: DD-MM-YYYY Place: _____ Signature: _____

Witness Details

Full Name of the Witness: _____
Address of the Witness: _____
Signature: _____
Date: Place: _____

Terms and Conditions

- Term 'Assignor' stands for the current policyholder who intends to assign the policy and 'Assignee' stands for the person in whose favour the policy is to be assigned;
- In case the Assignee is a Tax Resident of a country other than India, the FATCA / CRS Questionnaire should be submitted;
- In case the Assignee is a minor, the legal/natural guardian of the minor shall sign on behalf of the minor;
- The Surrender and Cash Withdrawals (wherever applicable) would be admissible after the minor attains the majority;
- PMLI may reject the request for endorsement of Assignment in accordance with the Section 38 of the Insurance Act 1938, as amended from time to time, giving reasons for such rejection. The policyholder may approach Insurance Regulatory & Development Authority of India (IRDAI) within 30 days of the receipt of notice of such rejection;
- If the policy is assigned to a lender to secure a loan, then the policy shall stand conditionally assigned to the lender till such time the loan, as secured by this policy, is repaid. The lender may surrender/foreclose the policy in case of any non-repayment or NPA by the assignor;
- The Assignor with suitable concurrence from the Assignee/lender shall intimate PMLI about its loan closure for suitable re-assignment of the policy to the Assignor;
- Re-assignment of your policy shall be made by a separate instrument and confirmation provided herein by Assignor and Assignee shall be considered as a consent to make the re-assignment;
- In case of Assignment, please ensure that a fresh nomination is registered by the assignee by submitting a fresh nomination form, as the original nomination gets automatically cancelled by virtue of Assignment;
- In case of re-assignment, if no new nomination is given, nominee details as available in PMLI records would be considered;
- In case premium is being paid by assignee, existing Direct Debit/ ACH active (if any) would get cancelled. In case the assignee wants premium to be deducted through Direct Debit, he/ she need to provide fresh Direct Debit registration request
- Any matter written in vernacular should have the English translation written beneath the same and attested in the manner given above;
- The Company expresses no opinion as to the legality or validity of the assignment;
- In case the request for assignment/ reassignment is received via email/other digital modes, the assignor has to hand over the policy document to the assignee and vice-versa;
- Policy servicing charges may be levied as applicable.

Assignee Declaration

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you any of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it. I hereby consent to receiving information from CKYC Registry through SMS/ Email on the above.

Date: _____ Signature of Assignor: _____ Signature of Assignee: _____
Place: _____

To be filled by Branch Services - Mandatory

Request received from Customer Customer Representative Bank Courier

Form Received By: Employee Name: _____ Employee ID: _____ Employee Signature: _____

Request Received date at Branch: DD-MM-YYYY

Request received Time at Branch: HH:MM

Branch Seal



Acknowledgement Slip

Received a request for _____ against Policy/Solution No: _____

On _____ at _____ am/pm

Received By: Employee Code _____ Employee Name _____

Branch Stamp