

Documents required for Assignment other than individual

- **Assignment to a Financial institution ('FI') or bank regulated by RBI/SEBI**
 - Loan sanction letter from bank specifying the following details:
 - Name and designation of the bank official (Authorized Signatory)
 - Employee Code of the bank official (Authorized Signatory)
 - Bank seal and stamp
 - Valid proof of disbursement of loan from the financial institution with the stamp of the FI/ signed by the Authorized Signatory along with the proof of Authorization

- **Assignment to a non-individual (other than bank/financial institution)**
 - In case of a non-individual other than a trust or a listed entity, proof to establish the identity of the individual/s or juridical persons who directly or indirectly, own or control the said entity needs to be furnished
 - In case of a trust, proof to establish the identity of the trustees to be furnished additionally the following documents also are required:
 - Trust registration certificate
 - Trust deed
 - Permanent Account Number or Form No.60 of the trust
 - One copy of an officially valid document containing details of identity and address, one recent photograph and Permanent Account Number or Form No. 60 of the person holding an attorney to transact on behalf of the Trust and
 - Power of attorney granted to transact on behalf of trust
 - In case of a private company, Memorandum of Association (MOA) mentioning details of all the stakeholders to be submitted. If the stake of a stakeholder is greater than 25% in the company, then KYC of the stake holder is also required. Additionally, below mentioned documents are also to be obtained:
 - Certificate of Incorporation
 - PAN of Company
 - A resolution from the Board of Directors and/or power of attorney granted to transact on its behalf
 - One copy of an Officially Valid Document (OVD) containing details of identity and address, one recent photograph and PAN or Form No. 60 of the person transacting on the company's behalf
 - In case of a partnership firm below mentioned documents are required
 - Partnership registration certificate
 - Partnership deed
 - PAN of the partnership firm
 - One copy of an officially valid document containing details of identity and address, one recent photograph and PAN or Form No.60 of the person holding an attorney to transact on its behalf and
 - Power of attorney granted to transact on behalf of firm

- **Assignment in employer - employee cases**
 - A board resolution/assignment deed and employer-employee questionnaire on the company's letterhead
 - Deed of Conditional Assignment Form (Two copies) to be duly filled and signed with Seal/Stamp by the authorized signatory agreeing to the condition that
 - All death proceeds would be paid to the PI's beneficiary
 - Maturity proceeds including cash surrender value would be in the name of the PI, provided the PI remains in the continuous employment of the employer (Policyholder) till the condition is fulfilled
 - Nomination form duly filled and signed by the employee is required. Nominee can be spouse, parents or children or as permitted under Section 39 of the Insurance Act, 1938 as amended from time to time