

## REQUIRED DOCUMENTS FOR SURRENDER OF LIC POLICY

- |   |  |
|---|--|
| > | Common Application Form  |
| > | NEFT Form  |
| > | Original Policy  |
| > | Copy of PAN Card - Self Attested   |
| > | One Original Cancelled Cheque with Name Printed on Cheque OR 1st Page of Passbook                      |
| > | Signs near <b>X</b> marks on Revenue Stamp on Surrender Application Forms & NEFT Forms – Total 4 Signs |



Branch Address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To,  
Chief/Sr/Branch Manager  
Branch Code \_\_\_\_\_

Date :

Re : - Policy number/s:- \_\_\_\_\_ Name of Life assured : \_\_\_\_\_

With reference to above policy/ies, I/we request you to do the following as per marked item : -

- 1) **Register / update my contact details** as follows. I also agree for receiving the SMS on the given mobile number for different policy servicing functions
  - i. Mobile number of policyholder only : **without prefix of 91 or 0**

\_\_\_\_\_

Land line number with STD code

\_\_\_\_\_

ii. E- Mail id \_\_\_\_\_ III) Pin code \_\_\_\_\_

- 2) **Note my new address** in you books as per enclosed proof of residence

Name : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_

**Pin Code** \_\_\_\_\_

- 3) Register my Bank details for policy payment through NEFT as per enclosed mandate (with blank cheque leaf or bank pass book)
- 4) Register my PAN card number and Aadhar card number in your record (attested copy enclosed)
- 5) Change the mode of premium payment from ..... to ..... (if under ECS mode, attach the mandate duly countersigned by Bank) (if conversion is under SSS, then authority letters in triplicate)
- 6) Register nomination / change of nomination / Assignment / re-assignment in your book. Enclosed notice and required forms with policy document.
- 7) Transfer my policy record from your Branch to the Branch name/ code ..... under ..... Division for future servicing.
- 8) Issue me premium paid certificate for the financial year ending .....
- 9) Issue me duplicate policy bond.
- 10) Allow the alteration under above policy as 1) change in plan / term / premium paying term 2) Reduction in sum assured 3) others to be specified .....
- 11) Grant me Accident benefit under above policy. Enclosed DGH and policy document, endorsement fee.
- 12) Revive my policy under 1) special revival scheme 2) SB-cum-revival 3) loan-cum-revival 4) Instalment revival.
- 13) Issue me quotations for loan/ surrender / ..... for submission to .....
- 14) Register 'Switch over of fund' under above ULIP policy from ..... fund to ..... fund
- 15) Other request .....

Yours faithfully,

(X)

(Signature of policyholder)





**LIC**

**भारतीय जीवन बीमा निगम**  
LIFE INSURANCE CORPORATION OF INDIA

**WESTERN ZONE \* VADODARA D. O. \_\_\_\_\_ BRANCH**  
**FORM OF RECEIPT FOR THE SURRENDER VALUE OF**  
**POLICY NO. \_\_\_\_\_**

On the life of \_\_\_\_\_  
for Rs. \_\_\_\_\_ dated \_\_\_\_\_

I/We hereby declare that I/We have not served on any office of the Life Insurance Corporation of India any notice of assignment or reassignment in respect of the above POLICY / POLICIES except those, if any already registered by the Life Insurance Corporation of India or the insurer who issued the above POLICY/POLICIES nor shall I/We serve on any office of the said Corporation, any notice of assignment or reassignment before payment of the Loan Value / Surrender Value.

I/We \_\_\_\_\_  
do hereby acknowledge receipt from LIFE INSURANCE CORPORATION OF INDIA, of the sum of Rupees \* \_\_\_\_\_

being the Surrender Value including Cash value of Bonus of the above mentioned Policy which is herewith delivered up to the said Corporation to be cancelled. In witness whereof these presents are subscribed by me/us at \_\_\_\_\_

(Name of Place)

the \_\_\_\_\_ day of \_\_\_\_\_ 202  
(Date) (Month)

SURRENDER VALUE + (Inclusive of Cash Value of Bonus) Rs. \_\_\_\_\_

Less:

**IN ORDER**  
HGA/AAO/AO/S/BM

Loan \_\_\_\_\_ Rs. \_\_\_\_\_  
Interest \_\_\_\_\_ Rs. \_\_\_\_\_  
APL-Debt \_\_\_\_\_ Rs. \_\_\_\_\_  
Other Charges (to be specified) Rs. \_\_\_\_\_ Rs. \_\_\_\_\_  
Rs. \_\_\_\_\_

Certified that contents of the above form were explained by me to the Assured \_\_\_\_\_  
\_\_\_\_\_ in vernacular and that he affixed his signature / thumb impression thereto in my presence after thoroughly understanding the same.

ENGLISH KNOWING WITNESS

Signature : \_\_\_\_\_  
Full Name : \_\_\_\_\_  
Occupation : \_\_\_\_\_  
Address : \_\_\_\_\_

Rupee one  
Revenue  
Stamp to be  
affixed if the  
amount exceeds  
RS.5000

(Signature)

**\*Gross amount of Surrender Value** **Delete Where inapplicable.**

**Note :** Illiterate persons must affix their thumb marks which should be identified by the attesting Magistrate under the seal of his office or by a justice of Peace or a Block Development officer or a Gazetted Officer or a Principal/Headmaster of Local High School or Higher Secondary School run by the Government or an Agent of a Nationalised Bank or a class I Officer of the Corporation or a Development Officer of the Corporation with atleast five year's service provided he/she is fully satisfied about the identity of the person (s) executing form. Signature in Regional languages must be attested by respectable English knowing persons. The witness attesting such signatures or thumb marks should sign the Declaration given on reverse.

"The contents of this discharge form have been explained to \_\_\_\_\_  
\_\_\_\_\_ and he / she / they has / have signed the same / put thumb  
impression after fully understanding the same".

SEAL OF  
OFFICE  
IN ANY

\_\_\_\_\_  
Signature of the witness

"If the within written receipt is signed by more than one person and payment is desired to be made to only one of them then the following Note of Authority must be completed and signed by all of them before a Magistrate or a Justice of Peace or a Gazetted Officer or a Block Development Officer or Principal / Headmaster of Local High School or Higher Secondary School run by the Government or an Agent of a Nationalised Bank or Class I Officer of the Corporation or a Development Officer of the corporation with at least five year's service provided he / she is fully satisfied about the identity of the executants. The Letter of Authority will also be required if payment is to be made to any person other than the signatories of the receipt.

I/We hereby authorise and request Life Insurance Corporation Of India, to pay the above mentioned amount of Rs. \_\_\_\_\_ to

\_\_\_\_\_  
(Name of the authorised Person)

Signed by the party or parties

within - mentioned in the presence of:

\_\_\_\_\_  
Signatures in full

Magistrate or J. P. etc.

\* I hereby certify that the contents of this note of Authority were explained by me in vernacular to \_\_\_\_\_

\_\_\_\_\_ he / she / has and they have agreed to payment being made to \_\_\_\_\_  
\_\_\_\_\_ to the party or parties authorised.

Magistrate or J. P. etc.

\* this letter of Authority must be signed before a magistrate or Justice of Peace or a Gazetted Officer or a Block Development Officer or a Principal / Head master of Local High School or Higher Secondary School run by the Govt. or an agent of A Nationalised Bank or a Class I Officer of The Corporation or a Development Officer of the Corporation with at least five year's service provided he/she is fully satisfied about the identity of the executants.

\* this endorsement is required to be completed and signed by the attesting Magistrate or justice of Peace or Block Development Officer or a Gazetted or a Principal Headmaster of Local High School / Higher Secondary School run by the Government or an Agent of a Nationalised Bank or a Class I Officer of the Corporation or a Development Officer of the Corporation with at least five year's service when the Note of Authority is executed by an illiterate or vernacular knowing persons (s).



ANNEXURE-I

Retention of Insurance Cover

Date: .....

Questionnaire to be submitted by the Policyholder with Surrender Application / Discharge Form(s)

Policy No. : ..... Name of Policyholder: .....

Question No.	Question	Options		
1	Reason of surrender of Policy	1. Urgent Financial Need		
		2. Not satisfied with terms & conditions of Plan		
		3. Not satisfied with service		
		4. Any other reason :		
2	Are you aware that surrender of Policy shall result into Loss of Life Cover?	<table border="1"> <tr> <td>Yes</td> <td>No</td> </tr> </table>	Yes	No
Yes	No			
3	Are you aware that surrender of Policy may be financial disadvantageous?	<table border="1"> <tr> <td>Yes</td> <td>No</td> </tr> </table>	Yes	No
Yes	No			
4	Are you aware approximate Surrender Value of your Policy?	<p>Rs. .... /-</p> <p>(X) _____</p> <p>(Signature of Policyholder)</p>		

I hereby declare that I have understood the various aspects of Surrender of my policy/policies & I am signing my discharge form(s) understanding the same.

Address of Policyholder : .....

(X)

..... Mob. No. ....

(Signature of Policyholder)