



The Manager – Policy Servicing
SBI Life Insurance Co. Ltd.

Date:

Dear Sir,

**Reg: - Surrender of SBI Life Policy No. _____
on the life of _____**

I / We _____ wish to surrender my above mentioned policy and request you to settle the eligible surrender value against my policy. Further I / We hereby declare that I / We have not assigned the above SBI Life Insurance Policy to anyone nor have I / We dealt with the same in any manner. I / We understand that upon surrender the policy contract will be terminated and I / We will not be eligible for any benefits from the said policy.

I/We further declare that the policy was Issued / Not Issued under the provisions of MWP Act / HUF.

I/We confirm that **(Select the applicable box)**

- My/Our current address is already registered with you
- My/Our current address is changed and self attested Address proof (Any one of a) Ration Card b)Electricity Bill c)Telephone Bill d)Passport e)Bank A/C Statement with address f)Valid Lease Agreement (Not more than 3 Months old). as required by KYC norms attached
- My/Our Account details are given in the Discharge Form

Yours faithfully,

Signature of Witness:

Signature of Policyholder

Name:.....

Present Address:.....

Address:.....

.....

(Complete address is Mandatory)

Declaration of a English knowing person when signature of the Policyholder is in vernacular language/ thumb impression

I hereby declare that I have explained the contents of this form to the Policy Holder in _____ language, that the Policy Holder has affixed his/her Signature / Thumb impression on the form in my presence, after fully understanding the contents thereof

Enclosure

- Original Policy Document
- Surrender Discharge Form duly signed and witnessed

Signature of the person making the declaration

Name & Address: _____

(If policyholder has put his thumb impression in lieu of signature, the same must be witnessed by his banker with his official seal)

ANNEXURE – I (b)

CONSENT OF THE LIFE ASSURED IN CASE OF ASSIGNED POLICIES

The Manager,
SBI Life Insurance Co. Ltd

Date:

Reg: - No objection for Surrender of SBI Life Policy No _____

I _____ the Life Assured of the above mentioned policy hereby give my consent for surrender of the above policy and request you to settle the surrender proceeds in favour of the assignee _____. I / We understand that upon surrender the policy contract will be terminated and I / We will not be eligible for any benefits from the said policy.

Signature of Witness: -

Signature of Life Assured

Name:.....

Address:.....

Address:.....

.....

SURRENDER DISCHARGE

I/We _____ do hereby acknowledge receipt from SBI Life Insurance Co. Ltd., a sum of Rupees _____ only (in words) being the Surrender Value of Policy no _____ which is herewith delivered upto the said Company to be cancelled. In witness where of these presents are subscribed at me / us aton theday of..... 20__ (Date) (Month &Year)

Place: _____

Signature of Witness: -

Name:.....
Address:.....
.....
.....

Affix One
Rupee
Revenue
stamp & Sign
Across

Signature of the Policyholder/Life Assured

(If policyholder has put his thumb impression in lieu of signature, the same must be witnessed by his banker with his official seal or SBI Life official at the Rank of AM and above)

Bank Account Details (Mandatory)

Account payee cheque will be issued stating the account no on the cheque, hence fill up the bank account details correctly

Bank A/c No: _____ Bank Name: _____
IFSC Code: _____ Branch Name: _____
Type of Account: _____

Signature of the Policyholder/Life Assured

Consent for Direct Credit

I hereby authorize SBI Life Insurance Co. Ltd to directly credit the Policy Payouts in My Bank A/c the details of which are given above as I have complied with one of the three following conditions.

| | | |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Premium under the Policy have been paid from the above account through the ECS | <input type="checkbox"/> Cancelled cheque attached with pre-printed name of the Policyholder | <input type="checkbox"/> ATTESTATION We hereby certify that the account details mentioned above are correct and as per our records. Bank Authorized Signatory: _____ Full Name with designation: _____ & SS No |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Please select the applicable box

SERVICE ACCEPTANCE

- I understand and accept that the transaction will be effected according to the details given above and agree to accept the responsibility as a beneficiary under the above facility.
- I will not hold SBI Life responsible for any incorrect information provided above.

Policyholder Signature: _____
Policyholder Name: _____

For Office Use...

Surrender Request and other documents are complete in all respects, hence surrender is approved.

Signature of the Approver

Signature of PC Head (Where Amount Payable is 2 lacs or more)