

Absolute Assignment – Other than Keyman

To,
SBI Life Insurance Company Ltd., Branch _____

Instructions

1. The Company does not express any opinion on the validity or legality of the assignment
2. Assignment shall be subject to provisions of sec 38 of Insurance Act 1938
3. In case of assignment in favour of Financial Institution/Bank, the Financial Institution/Bank should affix its stamp and should be countersigned by its authorized signatory
4. In case assignment is in favour of relatives, documentary proof (preferably Ration Card) mentioning the relation therein should be produced along with this form if relationship is other than spouse, children or parents. In the absence of a proof such assignees shall be treated as unrelated parties.
5. In case of assignment to an Individual, the assignor should submit KYC of the assignee. Proof of Source of funds of the assignee will also have to be submitted if assignee is an unrelated third party.
6. In case the policy is assigned to a person other than a Relative and Bank/Financial Institution, Assignor shall invariably mention value of Consideration received for Assignment of policy.
7. As per CBDT guidelines, in case of individual assignment, it is mandatory for the assignee to submit the Foreign Account Tax Compliance Act (FATCA) / Common Reporting Standard (CRS) declaration form (including sole proprietors).

Notice of Assignment

Policy Details

Policy No.: _____ Date: _____
 Name of the Policy Holder: _____
 Contact No.: _____ Email ID: _____

Details of Assignee (Assignee is any person/institution in whose favour the policy is assigned)

Name of the Assignee: _____
 Address: _____
 Contact No.: _____ Email ID: _____
 Assignee Type: ☐ Institution ☐ Regulated Institutions (by RBI/SEBI /IRDA Other statutes)
☐ Non-profit Organisation / Trust

☐ Individual Is Assignee: ☐ SBI Life Employee ☐ SBILAdvisor ☐ Relative of SBIL Employee / Advisor ☐ Other

Date of Birth: _____ Gender ☐ Male ☐ Female

☐ Relative* _____ (give relationship) ☐ Unrelated Nationality: ☐ India ☐ Non Indian

Residential Status: ☐ Resident ☐ Non Resident ☐ PIO ☐ Country of Residence _____

KYC: (a) Identity Proof _____ (b) Address Proof _____

(c) Proof of source of funds _____

(d) ☐ PAN Number _____ Form 60

(e) Are you a "Politically Exposed Person" (PEP) or a close relative of PEP# ☐ Yes ☐ No

☐ FATCA / CRS declaration form submitted _____ / _____ ☐ GIIN no. _____

I hereby give you notice that I have absolutely assigned the above policy to _____

☐ I have received a sum of ₹ _____ (Rupees _____) in consideration from the assignee for the assignment.

☐ have received a loan amount of ₹ _____ (Rupees _____) from the assignee bearing loan Account no. _____

☐ I have assigned the policy out of love and affection and have not received any consideration from the assignee.

The original policy document is sent herewith. Please acknowledge the receipt of this notice and the original policy document and return the policy document to the above assignee after registering the assignment.

Photograph of
Assignee

Bank Branch Name
(Assignee)

Bank Branch Code
(Assignee)

Signature of Assignee^
^With official stamp in case of institutions

Signature of Assignor/policyholder^
^With official stamp in case of institutions

#Politically Exposed Persons (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials, etc.

SBI Life Insurance Company Limited: Registered and Corporate Office: Natraj, M.V. Road & Western Express Highway Junction, Andheri(East), Mumbai- 400 069. Tel.: (022) 61910000.
 Central Processing Center: 7th Level (D-Wing) & 8th Level, Seawoods Grand Central, Tower 2, Plot No. R-1, Sector-40, Seawoods, Nerul Node, Navi Mumbai- 400 706. Tel.: (022) 66456000.
 IRDAI Registration No. 111. CIN: L99999MH2000PLC129113. Toll Free No. 1800 267 9090 (Customer Service timing: 24X7). Visit: www.sbilife.co.in E-mail: info@sbilife.co.in

PS 15 Ver.10 09-25 ENG

Endorsement on the policy document signifying assignment of benefits under the policy

Policy No.:

I/We, _____ the within named holder of SBI Life Policy No. _____
for (strike off whichever is not applicable) love and affection / valuable consideration / loan amount of ₹ _____
(Rupees _____) hereby assign and transfer all my rights, title and interests in the
within written policy and the money secured to _____ whose address is
_____ and his/her
successors and declare that the receipt of the said person or his/her successors or assigns shall be a good and valid discharge for all
monies payable under the policy.

Bank Branch Name
(Assignee)

Bank Branch Code
(Assignee)

Signature of Assignee^
^With official stamp in case of institutions

Signature of Assignor/policyholder^
^With official stamp in case of institutions

Date:

Place: _____

Witness

The assignor has executed the endorsement on the policy. The signature / thumb impression is of the assignor and he/she has affixed it
in my presence on the date and time stated above.

Name & Address of witness:

Occupation:

Contact No.:

Signature of Witness

Declaration when the policyholder has affixed his/her thumb impression or has signed in a language other than the English

I hereby declare that I have explained the contents of this form to the assignor in _____ language and that the assignor has
affixed his/her signature / Thumb impression on the form in my presence, after fully understanding the content thereof.

In case Aadhaar card is provided as ID or Address proof

☐ I hereby give my voluntary consent to SBI Life Insurance Company Limited (SBI Life) and authorise the Company to obtain necessary
details like Name, Address, Mobile Number, Email, Photograph through the QR code available on my Aadhaar card / XML File shared
using the offline verification process of UIDAI. I understand and agree that this information will be exclusively used by SBI Life only for
the KYC purpose and for all service aspects related to my policy/ies

☐ "I, Mr./Mrs./Ms. _____, hereby give my
voluntary consent to SBI Life Insurance Company Limited (SBI Life) and authorize the Company to obtain necessary details like Name, DOB, Address, Mobile Number, email,
Photograph through the copy of Aadhaar card / QR code available on my Aadhaar card / XML File shared using the offline verification process of UIDAI or Aadhaar Number/Virtual
ID, Name, Date of Birth, Fingerprint/Iris and my Aadhaar details used for authentication either through Yes/No authentication facility or e-KYC facility in accordance with the
Aadhaar (Target Delivery Of Financial and Other Subsidies, Benefits and Services) Act, 2016 and all other applicable laws/ regulations. I understand and agree that this informa-
tion will be exclusively used by SBI Life only for the KYC purpose. I have duly been made aware that I can also use alternative KYC documents like Passport, Voter's ID Card,
Driving licence, NREGA job card, letter from National Population Register, in lieu of Aadhaar for the purpose of completing my KYC formalities. I understand and agree that the
details so obtained shall be stored with SBI Life and be shared solely for the purpose of processing my assignment request. Further I understand, my biometrics will not be
stored/shared by SBI Life. I will not hold SBI Life or any of its authorized officials responsible in case of any incorrect information provided by me. I further authorize SBI Life that
it may use my mobile number for sending SMS alerts to me in this regard."

Signature of the person making the declaration