

## 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:  D  D  M  M  Y  Y  Y  Y

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:  D  D  M  M  Y  Y  Y  Y 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

Photograph of Assignee

(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.

I 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.

Bank Branch Name  
(Assignee)

Bank Branch Code  
(Assignee)

Signature of Assignee<sup>A</sup>

Signature of Assignor/policyholder<sup>A</sup>

<sup>A</sup>With official stamp in case of institutions

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<sup>#</sup>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.

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

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<sup>^</sup>      Signature of Assignor/policyholder<sup>^</sup>  
^With official stamp in case of institutions      ^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:

Occupation:

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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 information 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