

automatically and the residual value of the policy, if any will be paid. On such foreclosure, the contract of insurance will stand terminated and all the benefits under the policy shall automatically cease.

I am/We are aware of the terms and conditions on which the loan will be advanced. I am/We are also aware that said terms and conditions:-

*have already been endorsed on the policy.

**will be those as contained in the clause headed "Loans" appearing in the Conditions and Privileges printed in the Policy.

The receipt for the loan amount along with the assignment declaration slip is returned herewith duly completed.

***The Policy duly assigned in your favor is also enclosed.

Yours Faithfully,

(1)

(2)

Encl.

Signature(s)

FORM OF RECEIPT FOR THE LOAN ADVANCE

Rs.....Place.....Dated.....

I/We (1) _____

(2) _____

do hereby acknowledge receipt of Rs.....

(Rupees.....

In words) paid to me /us by the SBI LIFE INSURANCE CO. LTD. As an advance against the Policy No.

.....

1. Assured

2. Assignee

3. Trustee

Revenue
Stamp Re
1/-

Signature(s)

DECLARATION TO BE COMPLETED WHEN BORROWER/S CANNOT READ ENGLISH

I hereby declare that the contents of the above APPLICATION FOR LOAN and the FORM OF RECEIPT FOR THE LOAN ADVANCE have been translated and explained by me to :

(1) _____ and (2) _____

and I further declare that he/she/they fully understand (s) the meaning thereof.

Signature of the declarant

INSTRUCTIONS:-

If either or both the borrowers be non-English knowing or illiterate, an English knowing person should be requested to complete the above declaration as also to give the English rendering of the signature. Where however, either or both the borrowers be illiterate the declarant should certify that the thumb impression is of the person mentioned in the Declaration and that same was obtained in his/her presence.

Please detach it from here and paste it on the Policy

FORM OF ASSIGNMENT OF THE POLICY BY THE POLICY HOLDER IN FAVOUR OF THE CORPORATION FOR THE PURPOSE OF LOAN AGAINST THE POLICY

I, the undersigned(full name) The (I/fe assured and(Conditional Assignee) Under the within Policy of Assurance of No. Do hereby Assign and Transfer all my/our right, title and interest in the within Policy of Assurance and the money thereby secured and all the benefits attached thereto to the SBI Life Insurance Company Limited, their successors and assignees absolutely for value received and which may be received hereafter.

Dated thisday of200

Signature of Assured

Witness

Signature of Assignee/ Trustee

Signature

Certified that the contents of the above assignment were explained by me to the Assignor in Vernacular and that he/she affixed his/her signature/ thumb impression thereto in my presence after thoroughly understanding the same

Full Name
Designation

Address

(Signature of Witness)

Please detach it from here.

INSTRUCTIONS

- 1) The form of Assignment should be detached along the perforation and should be pasted over blank space on the back of the Policy and then completed in which case no Stamp duty will be payable. If the assignment is executed on a separate paper, the wording should be copied out on a Stamp paper (Special adhesive or non-judicial) of the appropriate value. The Assignor should satisfy himself before forwarding the Deed of Assignment as regards proper stamp duty having been paid thereon.
- 2) The assignor must affix his/her signature to the assignment in the presence of a witness. If the Assignor is not conversant with English, he/she must sign the assignment before an English knowing person and if he/she must affix his/her thumb impression to the assignment before a Magistrate, Special Executive Magistrate or Gazetted Officer. The witness in such case should certify as follows: "he/she affixed his/her signature/left thumb impression thereto in my presence after thoroughly understanding the same".
- 3) Signature of any other matter written in vernacular should have the English translation thereof written beneath the same.