

PARTIAL ASSIGNMENT

To,
SBI Life Insurance Company Ltd., Branch _____

Notice of Assignment

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).

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-Regulated institution Non-profit Organisation / Trust

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

Date of Birth: **Gender** Male Female

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

Residential Status: Resident Non Resident PIO Country of Residence _____

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

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, DOB, 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

Photograph of Assignee

(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 partially assigned the above policy _____

- I have received a sum of Rs. _____ (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 partially out of love and affection to the extent of ` _____ / _____ % of policy value.

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.

Signature of Assignee^

^With official stamp in case of institutions

Signature of Assignor/policyholder^

^With official stamp in case of institutions

Page 1 of 2

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 partially 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.

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.

Signature of the person making the declaration _____

SBI Life Insurance Company Limited | Registered & 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, Dt:Thane, Maharashtra.

IRDAI Registration No.111 • CIN: L99999MH2000PLC129113 • TOLL FREE: 1800 267 9090 (customer service timing: 24x7) • Email: info@sblife.co.in •

Page 2 of 2

PS 58. Ver 1.4 - 05-22 ENG

**Internal
Internal**