

Annexure - 11
LIFE INSURANCE CORPORATION OF INDIA
(Established by the Life Insurance Corporation Act, 1956)

Form 440 (IA)

Inward No.....
Divisional Office
Branch Office
Proposal No.....
Amount of Deposit:..... BOC No.....
Date

[-----FOR OFFICE USE ONLY -----]

Agent's Name Code No.
License No. Date of Expiry Club Membership(CM/ZM/DM/BM)
Agent's Tel.No..... D.O's Code No..... D.O's Tel.No.

(All answers to be filled in legibly. Answers must be given in words. Strokes of pen or dots or dashes will not be accepted as answers ✓ **Tick appropriate box wherever applicable**).

1. (a) Name in full of the person proposing to purchase the Annuity -----

(b) Sex: Male/Female (c) Nationality -----

(d) Present Address ----- (e) Permanent Address -----

Tel.No. ----- (f) Age

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E-mail -----

(g) Relationship to the annuitant -----

(h) Present Occupation and nature of duties -----

(i) Employer's / Business address -----

- (j) 1. Are you an Income Tax Assessee ? Yes / No
2. If Yes, PAN : -----

2. a) Name(in full of the Annuitant, i.e. the person on whose life, annuity payments depend -----
(b) Name in full of the father of the Annuitant -----
(c) Sex: Male/Female (d) Nationality -----
(e) Present Address ----- (f) Permanent Address -----

(g) (i) Age at last birthday ----- (ii) Date of Birth -----
(iii) Place of Birth -----
(iv) What proof of age is being furnished with the proposal -----
(v) Present Occupation and nature of duties -----

3. Description of the Annuity:

- (a) Please indicate the type of annuity (**Choose only one out of seven**).

- (i) Annuity during the life time of the Annuitant (without any guaranteed period)? Yes/No
(ii) (a) Annuity for a guaranteed term of years and during subsequent life time of the Annuitant? Yes/No
(b) (If Yes, tick the guaranteed term in years) 5/10/15/20 years
(iii) Annuity during the life time of the annuitant with return of Purchase Price on death of the annuitant. Yes/No
(iv) Annuity during the life time increasing at 3% p.a. simple Yes/No
(v) Annuity for life with a provision of 50% of the annuity payable to spouse during his/ her life time on death of the annuitant . Yes/No
(vi) Annuity for life with a provision of 100% of the annuity payable to spouse during his/ her life time on death of the annuitant . Yes/No
(vii) Annuity for life with a provision of 100% of the annuity payable to spouse during his/ her life time on death of the annuitant with return of purchase price on the death of last survivor. Yes/No

- (b) Mode of annuity instalment to be paid: Yearly/Half-Yearly/
Quarterly/Monthly
- (c) Please state either the
- i) Purchase price Rs. -----
- Or**
- ii) Amount of Annuity Instalment or initial -----
instalment amount in case of increasing annuity
4. Name of spouse (mandatory in case of Joint-life annuity
i.e. under option 3(a)(v), 3(a)(vi) or 3(a)(vii)) :
5. Nominee of the annuitant to whom (i) Name: -----
benefits, if any, are to be paid under (ii) Relationship to the annuitant : -----
the policy in case of death of the
annuitant (other than spouse, in case
of Joint-life annuity with Return of
Purchase price i.e. under option 3(a)(vii)) (iii) Age: -----
(iv) Address: -----

- If nominee is a minor
- (i) Name of appointee: -----
(ii) Relationship to the nominee: -----

(iii) Age: -----
(iv) Address: -----

- (v) Signature of appointee as token of
consent:-----
6. Whether you want to receive the policy bond through
the Agent /Development Officer ? Yes/No.

I,-----, hereby authorize my Agent/Development Officer,
Shri/Smt./Kum. ----- to collect the policy bond on my behalf.

Signature of the proposer.

DECLARATION

I/Wedo hereby declare that the foregoing statements and answers are true and complete in every particular and do agree and declare that these statements and this declaration shall be the basis of the contract of annuity between me/us and the Life Insurance Corporation of India and that if any untrue averment be contained therein the said contract shall absolutely be null and void and all moneys which shall have been paid in respect thereof shall stand forfeited to the Corporation.

Dated aton theday of.....20

Signature of Witness.....

Name of Witness

Occupation

Address

.....

Signature or Thumb impression
of the Proposer(the person
proposing to purchase the
annuity)

.....
Signature or Thumb impression
of the Annuitant

1. If the answers to the questions in this form and the signature are in a language other than the one in which the proposal form is printed, then the person who has filled in the form should declare in his/her own handwriting above his/her own signature that all questions were explained to the proposer and that his/her answers were given after fully and properly understanding the same.

The declaration should be made by the
person filling in the form:-

Name of the Declarant.....

Address of the

Declarant

.....

I hereby declare that I have fully
explained the above questions to
the proposer in -----

language and I have truthfully

recorded the answers given by the
Proposer.

Signature of the Declarant

2. In case the proposer is illiterate:-

The thumb impression of the proposer should be attested by a person of standing whose identity can easily be established, but unconnected with the Corporation and this declaration should be made by him:-

Name of the Declarant:

Address of the

Declarant :

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I hereby declare that I have explained the contents of the proposal form to the proposer in language and that I have read out to the Proposer the answers to the questions dictated by the proposer and that the proposer has affixed his/her thumb impression to the proposal form after fully understanding the contents thereof.

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Signature

Summary of Section 45 of Insurance Act, 1938

No policy of life insurance shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report or a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Note: "Material" shall mean and include all important, essential and relevant information in the context of underwriting the risk to be covered by the Corporation.

Section 41 of Insurance Act, 1938

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bonafide* insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

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Signature of the Annuitant

Electronic Clearing Service (Credit Clearing) (ECS)

MANDATE FORM

(To be filled in separately for each policy)

Annuitant desires to receive payments through Credit Clearing Mechanisms

1. (a) Policy No./BOC _____ Date _____
Purchase Price Rs. _____
Pension _____ Date _____
(b) Name of Annuitant: _____

2. Particulars of Bank A/c.

- (a) Bank Name: _____ (b) Branch Name: _____
Address : _____

(c) Tel.No. of Annuitant (i) Office: _____ (ii) Residence: _____
(d) 9-Digit Code Number of the Bank & Branch
appearing on the MICR Cheque issued by Bank _____
(e) Account Type (Saving Bank Account/Current
A/c. or Cash Credit) with Code 10/11/13 _____
(f) Ledger No./Ledger Folio No.: _____
(g) Account No.(as appearing on the Cheque Book) _____

I, hereby, declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for the reasons of incomplete or incorrect information, I would not hold the corporation responsible.

Date: _____

Signature of the Annuitant

Agent's Report

- (a) How long do you know the Pensioner? _____
- (b) What is the approximate age of the Pensioner in your opinion? _____
- (c) Do you recommend the acceptance of the Proposal? _____
- (d) Have you explained fully the terms and conditions of the plan to the proposer? _____
- (e) Marks of identification of Pensioner _____

I am satisfied with the identity of the party and on the basis of my independent enquiries, I hereby declare that the foregoing statements are true and correct to the best of my knowledge and belief.

Further, I declare that the above proposal is secured by me and that I have fully explained the contents of the proposal form to the proposer.

Dated at.....on theday of.....20

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Signature of the agent