



Life Insurance

Pay Out Form

Policy No.: _____

Date: _____

Dear Sir,

With reference to the above policy, please process - (Tick the appropriate below)

- ULIP Surrender Interim Surrender (ULIP & Traditional) Traditional Surrender
- Refund – Excess Money Paid Loan – Maximum Loan available/ Amount – Rs. _____
- Partial Withdrawal – Amount Rs. _____ Fund name: _____ Percentage: _____
- Re – Issue /Revalidate the cheque (Enclose stop payment indemnity/stale cheque)

For ULIP Products NAV, Please refer point no 2 of the Terms & Conditions on Page 2

Name of the Policy Holder: _____

Address: _____

City: _____ State _____ Pin Code _____

Mobile No: _____ Land Line _____ Email ID _____

Residential status: Indian Non Resident Indian (NRI) Country, if NRI _____

PAN Number provided Yes No PAN Number _____

In case the PAN number has not been provided please refer point 11 of Terms & Conditions on Page 2

Bank Account Details

Policy Holder Name as per Bank Records: _____

Bank Name _____ Branch _____

Bank Account No. _____ IFSC Code _____

* Payment will be credited to the given bank account except in the case where the banks are not participating in Electronic Clearing

Please consider these facts before requesting for surrender of your policy

- Life cover and additional rider benefits ceases immediately
- Purchasing a new Policy may be costlier than continuing with your existing policy
- Investments are made to support long term objective such as retirement planning, child education, marriage etc. Surrendering the policy now may unsettle your long term goals and the window opportunity in staying invested for a long time. Longer the term, better the benefits.
- Incase of Interim Surrender, payout will be done at the end of lock in period. Kindly refer the product Terms and Conditions for details.

Reason for Surrender

Not happy with product performance Taking a policy with another company

Require Funds for an emergency Any other reason – Specify Reason _____

Signature of Policy Holder _____

Date (DD/MM/YY) _____

Attach Cancelled Cheque Here

Policyholder should sign on cancelled cheque. Cancelled cheque should bear the name of the policyholder (policyholder should be the account holder) & details of IFSC / RTGS / NEFT Code. In the absence of these details, the applicant needs to submit a recent bank statement of the same Bank Account. The bank A/c number should be clear & visible (please do not cross on A/c no.). If such details are not available direct transfer would not be an option.

Reliance Life Insurance Company Limited. (IRDA Reg. No. 121)
Registered Office:-H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400710, India
Corporate Office- 9th & 10th Floor, Building No 2, R-Tech Park, Nirlon Compound, Goregaon (East) Mumbai 400063, India.
Phone No- 1800 300 08181/30338181 Email: rlife.customerservice@relianceada.com Website: www.reliancelife.com. CIN: U66010MH2001PLC167089



Life Insurance

In Case of ULIP Surrender

- Current Fund Value (Indicative):
Surrender Charges (Including service tax as applicable) :
Surrender Value (Indicative):

* This is an indicative surrender value based on the effective NAV rates, Please refer Point No 2 of the Terms & Conditions

Terms & Conditions

- 1. In case of Surrender/ Partial Withdrawal, charges will be deducted as mentioned in the terms & conditions of the policy document.
2. For ULIP Products, if request is received :

2.1 Before 3.00 pm, NAV of date of application shall be applicable.
2.2 After 3.00 pm, NAV of next working day shall be applicable.

- 3. The Contract shall conclude upon payment of the surrender money and the same shall be treated as valid discharge for Company (RLIC)
4. RLIC shall not pay any money against surrender, partial withdrawal, refund of excess money or loan amount in the form of cash.
5. Service tax at prevalent rates will be applicable on surrender charges.
6. If the electronic credit is not affected, delayed or credited to wrong account due to incorrect or incomplete information provided, RLIC shall not be held liable now or in future for such losses.
7. In the event the credit is not affected by your banker for any reason, RLIC reserves the right to make payment through cheque/DD.
8. All the above requisitions shall be processed as per the terms & conditions as mentioned in the policy contract and will be binding.
9. In case of submission of cancelled cheque leaf from NRE A/c, Payment may be credited through Cheques.
10. In case of Assigned policies, Policy Holder who owns the title & interest of the policy will eligible to apply for the termination of the contract.
11. Please note that w.e.f 01.10.2014, as per Section 194DA under Finance (No.2) Act, 2014, 2% TDS on receipt of PAN or 20% TDS on non receipt of PAN is applicable if the sum payable in financial year Rs 1,00,000 and above which is not falling under Section 10(10D) of the Income Tax Act . As per section 195 of the Income Tax Act, 1961, TDS would be withheld on the policy payouts been made to NRI client. Please consult your tax advisor

I understand & agree to all the above terms & conditions as referred above.

Signature of Policy Holder

Date (DD/MM/YY)

If Signature is in Vernacular, please complete the following declaration:

I hereby declare that I have fully explained/translated the contents mentioned in the payout form to Name of policy owner and I further declare that he/she/they fully understood the meaning thereof.

Signature of declarant

Date (DD/MM/YY)

Name & Address of declarant

I hereby confirm that I have been explained the contents in - (Language) and have understood the same.

Signature of policy holder

Date (DD/MM/YY)

FOR BRANCH USE ONLY (Please Tick Off)

- Customer personally visited the branch
Check, any loan taken from the policy (Only for Traditional Plans) (Yes/No)
Self attested customer identity proof verified with original and stamped as original seen and verified
Personalised cancelled cheque leaf or non personalised cheque leaf - Bank statement (with transactions preceding 3 months) Bank authorisation
Surrender Charges informed to the Customer - From Life Asia (For Surrender of ULIP Policies)
Signature Proof Attached
Given Account No matches with Account No in the attached Cancelled Cheque/Bank Statement
Request Time Stamp Affixed
Check, if Policy is assigned or Not (Yes/No)
If customer is non residential Indian: Tax residency certificate
Form 10F
NRI Declaration

Name & Sign of CCE

Branch Stamp & Date

(Tear Here)

Customer Acknowledgement

Policy No.: SR No: Date:

In Case of ULIP Surrender

Current Fund Value (Indicative):
Surrender Charges(Including service tax as applicable)
Surrender Value (Indicative):

Name & Sign of CCE

Branch Stamp & Date

Please note that w.e.f 01.10.2014, as per Section 194DA under Finance (No.2) Act, 2014, 2% TDS on receipt of PAN or 20% TDS on non receipt of PAN is applicable if the sum payable in financial year is Rs 1,00,000 and above which is not falling under Section 10(10D) of the Income Tax Act As per section 195 of the Income Tax Act, 1961, TDS would be withheld on the policy payouts been made to NRI client. Please consult your tax advisor