

# 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                   Foreclosure
- 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:

Pincode

STD ISD Code

EMAIL ADDRESS

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

Residence for Tax purposes in Jurisdiction(s) outside India  Yes  No (If "Yes" then mandatory to fill the FATCA/CRS declaration)

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

Aadhaar Number provided  Yes  No Aadhaar Number  In case the Aadhar number has not been provided please refer point 12 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.
- In case of Interim Surrender, payout will be done at the end of lock in period. Kindly refer the product Terms and Conditions for details.
- In case of pension plans surrender amount upto 1/3rd can be withdrawn and remaining amount must be applied to purchase annuity plan from Reliance Nippon Life Insurance Co. Ltd. Pls refer policy terms and conditions. In order to select an appropriate annuity option for the balance 2/3rd of the Maturity Benefit of your pension policy, we request you to submit the duly signed and filled annuity form (you can obtain the same from your nearest RNLIC branch) along with copies of your latest, self-attested KYC proofs.

**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

**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.

**In Case of ULIP Surrender**

- Current Fund Value (Indicative): \_\_\_\_\_
- Surrender Charges (Including Goods & 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. In case of surrender of Traditional Plans, Outstanding Loan Amount will be adjusted. In case of pension plans surrender amount upto 1/3rd can be withdrawn and remaining amount must be applied to purchase annuity plan from Reliance Nippon Life Insurance Co. Ltd. Pls refer policy terms and conditions. In order to select an appropriate annuity option for the balance 2/3rd of the Maturity Benefit of your pension policy, we request you to submit the duly signed and filled annuity form (you can obtain the same from your nearest RNLIC branch) along with copies of your latest, self-attested KYC proofs.

