



Loan Application

EXIDE Life
Insurance

TERMS & CONDITIONS

With reference to my application submitted to Exide Life Insurance Company Limited for grant of loan against the security of my policy No. _____, I do hereby agree and undertake to abide by the following terms and conditions:

1. That the Policy shall be absolutely assigned to and in favor of Exide Life Insurance Company Limited as security for the repayment of ₹ _____ (Rupees _____) / Maximum amount eligible being the Loan amount, the interest thereon and any expenses that may be incurred thereon and shall be held by Exide Life Insurance Company Limited as security therefore.
2. That, at my request, Exide Life Insurance Company Limited may grant further loans, as may be admissible, against the security of this policy, upon repayment in full (either by payment by me or by setting off the amount from the proceeds of fresh loan) of the loan then existing or upon such other terms and conditions as Exide Life Insurance Company Limited may prescribe from time to time.
3. To pay interest on the Loan Amount at the rate as may be specified by Exide Life Insurance Company Limited from time to time. I acknowledge that the interest will be calculated at an applicable rate per annum and will be compounded on half yearly basis. Further, I understand that in order to align the date of compounding to policy anniversary, the date of first/second compounding of interest may be a period shorter than half year.
4. Not to do any act or omit to do any act, which will make the Policy invalid.
5. To repay the Loan amount in full together with interest and other charges accrued thereon, on receipt of demand to that effect from Exide Life Insurance Company Limited.
6. That Exide Life Insurance Company Limited shall not be bound to accept repayment of the said Loan unless it is repaid in full or if the payment is less than ₹500 per installment, in case of part payment.
7. That if at any point of time, the loan along with outstanding accrued interest and expenses incurred thereon exceeds the Surrender Value payable under the Policy, the Policy will be forfeited and no benefit will be payable thereon.
8. That in case any benefits under the Policy becomes payable, Exide Life Insurance Company Limited may recover the Loan amount together with interest and charges due thereon, from the proceeds of such benefits and pay only the balance amount of such cases.
9. That these terms and conditions shall be binding on my legal heirs, representatives, executors, successors and administrators. These terms and conditions shall inure for the benefit of Exide Life Insurance its successors and assign.
10. In case of a dispute, I agree that I will be only entitled to receive from Exide Life Insurance Company Limited, the surrender value as per the terms and conditions of Policy No. _____, less outstanding loan amount, interest thereon and expenses if any incurred by Exide Life Insurance Company Limited, will have the right to terminate Policy No. _____, upon payment of such balance surrender value, and Exide Life Insurance Company Limited shall stand discharged of all its obligations under Policy No. _____
11. Any payouts under the policy shall be strictly in accordance with the policy terms and conditions, and shall be subject to realization of all the renewal premium payments.
12. The submission of this form by itself does not mean that the request will be processed. Exide Life Insurance Company Limited reserves the right to contact me in case of any further requirements or if any of the communication address and numbers submitted by me do not match the details available with Exide Life Insurance Company Limited for processing the Loan Application Form.
13. If the transaction is delayed or not effected at all for any reasons due to incomplete or incorrect information given above, I shall not hold the company responsible in any manner whatsoever.
14. Exide Life Insurance Company Limited will not be liable for any loss arising from non-receipt of communication.
15. I hereby declare that the policy is not assigned to any one or attached by any authority / Court.
16. I agree to abide by any changes in or amendments to the terms and conditions that Exide Life Insurance Company Limited may, at its discretion, make hereafter.
17. I take full responsibility for the genuineness and correctness of the details filled herein.

DECLARATION

Signature /Thumb Impression
of the Assignee/ Policy Owner:

Date:

D D M M Y Y Y Y

Signature / Thumb
Impression of Witness:

Date:

D D M M Y Y Y Y

Name and Address of the Witness: _____

**FOR OFFICE
USE ONLY**

Name of the Customer
Service Representative:

Date:

D D M M Y Y Y Y

Branch
Code:

Employee No.:

Signature:



Call : 1800 419 8228 (TOLL FREE); +91 80 4134 5444



Email : care@exidelife.in



Visit : exidelife.in

Registered Office: Exide Life Insurance Company Limited, 3rd Floor, JP Techno Park, No.3/1, Millers Road, Bengaluru - 560 001.

IRDAI Registration No. 114 CIN: U66010KA2000PLC028273