



Advance Receipt for Policy Loan

Further to my application for availing loan against the policy no. _____,
received from Future Generali India Life Insurance Company Limited an amount of Rs
_____ (Rupees _____ only) vide Cheque No.
/ NEFT No. _____ dated _____ drawn on _____ Bank, towards
Loan against the said Policy No. _____ on such terms and conditions as
provided in the application.

Name of the Policy Owner _____

Address of the Policy Owner _____

Affix
Rs.1/-
Revenue
stamp

Witness Signature

Name _____
Address _____

Signature of the Policy Owner

Place _____
Date _____

If the Policy owner signs in Vernacular / affixes thumb impression, a declaration by
the witness as under is necessary

Certified that the contents of the above loan advance receipt has been explained by
me in person in _____ (language) who has affixed his/her signature /
thumb impression in my presence after thoroughly understanding the same.

Name & Address _____

Signature of Witness in English.

APPLICATION FOR LOAN AGAINST POLICY

Policy Number _____

Name of Policyholder _____

Contact Nos. Mobile _____ Office _____ Resi _____

E- Mail ID _____

Dear Sir / Madam,

I, _____, the holder of the above mentioned policy hereby apply for a loan against this policy, on the Terms & Conditions mentioned in this form and such other conditions as may be prescribed by the Company from time to time.

Request you to grant me a loan of amount as selected below:

Amount Rs. _____ (_____)
(Amount in Figures) (Amount in words)

OR

Maximum amount available as loan against policy

NOTICE OF ASSIGNMENT

Notice is hereby given that I, the holder of the Policy, have assigned the above policy against the abovesaid loan granted to Future Generali India Life Insurance Company Ltd., having its registered Office at Indiabulls Finance Center, Tower-3, 6th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai - 400013, Maharashtra.

ABSOLUTE ASSIGNMENT AGAINST VALUABLE CONSIDERATION

I, the holder of the above mentioned Policy issued by Future Generali India Life Insurance Company Ltd. ('the Company'), do hereby absolutely transfer and assign the rights and benefits of the said Policy in favour of the company for a valuable consideration. I agree to keep the Company indemnified against any losses or liabilities arising out of any matter that may arise to the Company in connection with this loan. I acknowledge that the assignment shall be completed and effectual only upon the execution of this endorsement. I also acknowledge that the assignment shall not be operative as against the Company until a notice in writing of this assignment and either the said endorsement or the instrument itself or a copy thereof certified to be correct by both the assignor and the assignee or their duly authorized agent has been delivered to the specified office of the Company. I hereby declare that receipt of benefits arising under the policy by the Assignee/ Company, shall be valid and sufficient discharge of the said loan.

Dated at _____ this ____ day of _____ 20 ____

Signature of policyholder: _____

Name of the policyholder: _____

Address : _____

Signature of the Witness : _____

Name of the Witness : _____

Address : _____

Witness should be a Notary/ Gazetted officer / SEM / Branch Manager or a person of local Standing

APPLICATION FOR LOAN AGAINST POLICY

Terms & conditions

I agree and understand that the loan against this policy shall be granted, subject to the following conditions:

1. The Policy shall be assigned absolutely to and held by the Company as security for the loan and of the interest thereon and of all expenses which may be incurred in connection therewith.
2. The rate of interest applicable to the loan will be of a variable nature and will be subject to revision as announced by the Company from time to time. The present rate of interest is 10% per annum.
3. The interest shall be compounded half yearly and will fall due on the next half-yearly Policy Anniversary and / on every Half-yearly Anniversary thereafter.
4. The loan amount may be repaid at any time during the term of the Policy.
5. In the event of the failure to repay the loan when required or to pay interest, the policy shall be terminated by the Company without giving any notice, and the Company shall be entitled to apply the Surrender Value towards repayment of the interest, principal and expenses; balance remaining of the Surrender value, if any, shall be paid to the policyholder.

6. In the event of an application for a subsequent loan under the Policy, eligibility for such loan shall be calculated after taking into consideration the outstanding loan and interest, if any, on the existing loan and in no event the aggregate loan granted shall exceed the overall eligibility under the above Policy .

7. In case the Policy shall attain maturity or become a Claim due to death or any supplementary benefit and when the amount of the loan or any portion thereof is outstanding, the Company shall be entitled to deduct such an amount together with all interest upto the date of maturity, or of death, or of the event under the supplementary benefit; as the case may be from the Policy Moneys and balance only shall become due and payable.

DECLARATION

I, the policyholder do hereby declare that I have read and understood the Terms & Conditions mentioned herein above/ terms and conditions mentioned hereinabove have been explained to me and agree to abide by the same. I am also aware that the Company reserves the right to revise the rules and regulations that govern loans, even after the loan is sanctioned.

Dated at _____ this ____ day of _____ 20____

Signature of Policyholder

Indemnity cum undertaking

I _____ S/o _____ R/o _____ having policy no. _____ from Future Generali India Life Insurance Company Limited (Company) do hereby solemnly declare as under

1. That I have applied for the Loan against the above mentioned policy no. _____
2. The abovementioned Policy shall be assigned absolutely to and held by the Company as security for the loan and of the interest thereon and of all expenses which may be incurred in connection therewith.
3. The rate of interest applicable to the loan will be of a variable nature and will be subject to revision as announced by the Company from time to time. The present rate of interest is 10% per annum.
4. The interest shall be compounded half yearly and will fall due on the next half-yearly Policy Anniversary and / on every Half-yearly Anniversary thereafter
5. The loan amount may be repaid at any time during the term of the Policy.
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7. In the event of an application for a subsequent loan under the Policy, eligibility for such loan shall be calculated after taking into consideration the outstanding loan and interest, if any, on the existing loan and in no event the aggregate loan granted shall exceed the overall eligibility under the above Policy .
8. In case the Policy shall attain maturity or become a Claim due to death or any supplementary benefit and when the amount of the loan or any portion thereof is outstanding, the Company shall be entitled to deduct such an amount together with all interest upto the date of maturity, or of death, or of the event under the supplementary benefit; as the case may be from the Policy Moneys and balance only shall become due and payable.
9. I indemnify and keep indemnified the Company, its representatives, officers, directors against any demand of whatsoever nature and /or any loss incurred by the Company in connection with any issue pertaining to the abovementioned policy and the amount of indemnity may be recovered from my estate.

Date:

Place

(Name of the policyholder)

In presence of

1

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