



Form No. JD-244(R)

### JAMSHEDPUR DIVISION

DO/BRANCH

Policy No. ....

I/We hereby declare that I/We have not served in any office of the Life Insurance Corporation of India, any notice of assignment or re-assignment in respect of the above policy except these, if any already registered by the Life Insurance Corporation of India or the insurer who issued the above policy or nor shall I/We serve on any office of the said Corporation, any notice of assignment or reassignment before payment of the loan Value/Surrender value.

Signature of Assured .....	(in full)	Name of Bank .....
Signature of Assured .....	(in short)	Add. of Bank .....
Signature of Assignee(s).....	Date.....	I.F.S.C. ....
Present address. ....		A/c No. ....
.....		Contact No of the Policy Holder. ....
.....		.....

#### Form of Receipt of the Loan Advance

Rs. .... Place ..... Date .....

I/We(1)..... (2) .....

do hereby acknowledge receipt of an amount of Rs..... (Rupees .....  
..... (in words) paid to me/us by the LIFE INSURANCE

CORPORATION OF INDIA as an advance against the policy No .....

- 1
- 2
- 3

Revenue Stamp



Signature (in short) ..... Signature(s) (in full) .....

I, the undersigned ..... (full name) the life assured under the within policy of assurance No. .... do hereby assign and transfer all my right, title and interest in the within Policy Assurance and the moneys thereby secured and all the benefits attached there to the Life Insurance Corporation of India, their successors and assignees absolutely for value received hereinafter.

Dated this ..... day of ..... 20.....

Witness.....

Full Name.....

Designation.....

Address.....

Signature of the Assured

I hereby declare that the contents herein above have been translated and explained by me to

(1) ..... (2) .....

and I further declare that he/she/they fully understand(s) the meaning there or that the thumb marks is/are of the person(s) executing the assignments and that the same was/were obtained in my presence.

Name Designation &.....

Address of the.....

Declarant.....

Signature of Declarant

**DECLARATION TO BE COMPLETED WHEN BORROWER/S CANNOT READ ENGLISH**

I hereby declare that the contents here in above have been translated and explained by me

(1)..... and (2) .....

and further declare that he/she/they fully understand(s) the meaning thereof.

Name and } .....  
Address of the } .....  
Declarant } .....

.....  
**Signature of Declarant**

**INSTRUCTIONS:**

If either of both the borrowers be non-English knowing or illiterate an English knowing person should be requested to complete the above declaration as also to give the English rendering of the signature Where, however, either or both the borrowers be illiterate the declarant should certify that the thumb impression is of the person mentioned in the declaration and that same was obtained in his/her presence.

**NOTE OF AUTHORITY**

If the within receipt is signed by more than one person and payment is desired to be made to one of the signatories or to a third party, the following note of Authority should be completed and signed by all of them.

Place: ..... Date: .....

I/We hereby authorise the Life insurance Corporation of India to pay.

the within mentioned loan amount of Rs. ....

out of within mentioned loan, a sum of rs. ....

to Shri/Shrimati .....

..... Signature

..... Signature

I hereby certify that the contents of this Note of Authority were explained by me to

(1) ..... (2) .....

and/he/she/they has/have agreed to payment to be made to Shri/Shrimati ..... the party or parties authorised

Name & } .....  
Address of the } .....  
Declarant } .....

.....  
**Signature of Declarant**

**Instructions:**

If either or both person completing the Note of Authority be non-English knowing, the declaration at the foot of the Note of Authority should be completed by an English Knowing person who should also give the English rendering of the Signature/s. When, however, either or both of them be illiterate, the declarant should be Magistrate, J.P. Block Development Officer or Gazetted Officer, and he should in addition to completing the declaration certify that the thumb mark(s) is/are of the person(s) executing the Note of Authority and that the same was/were obtained in his/her presence where the loan is over Rs. 500/- or less the declarant may be even a talathi, Officer, the president of Union Board or Gram Panchayat.



## Application for First Loan

To,

Date ..... 20 .....

The Officer in-charge

Life Insurance of Corporation of India,

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.....

.....

Dear Sir,

Policy No. ....

Please grant me/us an advance of Rs. .... or maximum available by way of loan against the above Policy, on which I/We agree to pay interest at the rate of 10% per annum compounding half-yearly.

I am/We are also agreeable to the following endorsement being on the policy fix advanced(s) by way of loan when granted against the security of policy shall be made by the corporation on the following terms and conditions:

1. The policy shall be assigned absolutely to and held by the corporation, the successor and assignees as security of the repayment of the advance(s) and of the interest thereon and of all expenses which may be incurred in connection therewith.
2. The advance shall not be repaid within a period of six months from the date on which the relative loan is settled.
3. Interest on the Advance(s) shall be paid compounding half yearly to the Corporation, their successors and assignees at the rate to be specified by the Corporation, in respect of each advance when the relative Advance is made, the first payment of interest to be made on the date of the next policy anniversary or on date six months before the next policy anniversary whichever immediately follows the date on which the relative advance is made and ever half-yearly thereafter.
4. When called upon, repayment of the advance (s) with all interest which may be due there on shall be made on being given three months notice to that effect.
5. The Corporation, their successors and assignees shall not be bound to accept repayment of any of their advance(s) unless tendered in full.
6. In the event of repayment of the advance(s) when required or to pay interest on the due dates as herein before mentioned or within any calender month after each due date respectively the policy shall be held without the necessity of any notice being to be forfeited to the Corporation. Their successors and assignees and the Corporation shall be entitled to apply the Surrender Value allowable in respect of the policy therein Regulation and Condition in payment of the advance(s), interest and expenses, the balance if any of such surrender Value to be accounted for to the party entitled thereto.

(4)

7. In case the Policy matures or becomes a claim by death, when the amount advance(s) or any portion thereof shall remain outstanding the Corporation shall be entitled to deduct, such amount together with all interest upto the date of maturity or of death as the case may be from the Policy money, and the balance only shall become due and payable under the Policy.

The Policy duly assigned in your favour the receipt of the loan amount and declaration regarding assignment duly completed are sent herewith.

Yours faithfully

(1) .....

(2) .....

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**Declaration to be completed when borrower cannot read English**

I hereby declare that the contents herein above have been translated and explained by me (1) ..... and (2) ..... and further declare that he/she fully understand(s) the same.

Name & .....

Address of the .....

Declarant .....

.....  
**Signature of the declarant**

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**INSTRUCTIONS:**

If either or both the borrowers be non-English knowing or illiterate, an English knowing person should be requested to complete the declaration presented at the foot of this form as also to give the English rendering of the vernacular signature(s). Where, however, either or both the borrowers be illiterate the declarant should further certify that the thumb mark(s) is/are of person mentioned in the he declaration and that the same was obtained in his/hepresence.