

FORM FOR CONDITIONAL ASSIGNMENT/TRANSFER

I _____ [Policyholder's name/duly authorised agent of the Policyholder] ("Assignor") do hereby assign/transfer all my rights, equities, liabilities and benefits in the insurance policy bearing number _____ ("Policy") to _____ ("Assignee/Transferee") as per terms stated herein.

I further confirm that I have verified and correctly completed all the details of Assignee/Transferee and antecedents of Assignee/Transferee as provided herein and undertake to provide any further information or documentation to Axis Max Life Insurance (if requested) for further verification of the same.

I hereby authorise Axis Max Life Insurance to process my payouts to my Aadhaar linked Bank Account and to use the same to validate/ update my KYC details. I accept to receive all further communication from Axis Max Life Insurance through E-mail ID only (strike if you want to continue with hard copy).

Further Premiums to be paid by [Tick any one]:

a) Assignor ☐ b) Assignee ☐

Percentage of Sum Assured Assigned/Transferred [Tick any one]:

a) 100% ☐ b) Other ☐ ☐ % (applicable in case of partial assignment)

Reason for Assignment/Transfer [Tick any one]:

a) Love and affection ☐ b) Loan ☐

c) Other (Please specify the complete reason) ☐ _____

Personal Details of Assignee/Transferee

[Details of Authorised Person is to be included in case Assignee/Transferee is a body corporate]:

Name:

Father's/Husband's Name:

Address:

State:

Pin Code:

Tel. No.:

Mobile No.:

Photograph of
the Assignee to
be pasted here
(Mandatory if
annual premium
₹ 10,000)

E-mail ID:

Date of Birth (DD/MM/YYYY)

Gender: Male ☐ Female ☐

Education: Illiterate ☐ Primary School ☐ High School ☐ Graduate ☐ Post Graduate ☐ Professional ☐

Nationality: Indian ☐ Foreign National ☐

Residential status: Resident ☐ Non-Resident ☐ Person of Indian Origin (PIO) ☐

Country of residence: _____ Job Title: _____

Occupation of Assignee: _____ Nature of Business: _____

Name of Company: _____

Exact nature of duties: _____

Annual Income of Assignee/Transferee:

a) Source of funds: _____

b) PAN/Declaration in lieu of PAN: _____

Relationship of Assignee/Transferee with Assignor/Transferor: _____

Antecedents of the Assignee/Previous Assignees [Applicable if the Policy has been assigned before. Please mention the previous history of assignment for this policy]

Name:

Nationality:

Tel. No.:

E-mail ID:

(Kindly share a valid E-mail ID to receive progress update and closure confirmation on your request)

Is assignee relative of Axis Max Life Insurance Employee/Agent/SP/Seller?

Yes ☐ No ☐ (In case of Yes, please specify the relation)

Is Assignee/Transferee/nominee of the Assignee/Transferee a Politically Exposed Person*?

Yes ☐ No ☐ (If Yes, then please fill up the PEP questionnaire).

[*Politically Exposed Person (PEP) are the individuals who have been entrusted with prominent public functions, for example Heads/ministers of central/state government, senior politicians, senior government/judicial/military officers, senior executive of state owned corporations, important political party officials & immediate family member of above persons (spouse, children, parents, siblings and in-laws)].

a) Bank Account No.:

[illegible]

Details of Assignee's/Transferee's Nominee [Applicable and Mandatory if Assignment is in favour of Individuals]:

Name	Nominee's relationship with Assignee/Transferee	Date of Birth of Nominee	Percentage of Nomination

Name of Appointee [applicable if Nominee is a minor]:

Appointee's relationship with Nominee:

Address:

Pin Code: Tel No.:

Mobile No.:

Appointee's/Transferee's Signature:

Details of previous life insurance policies owned by Assignee/Transferee (including policies assigned in his name) [if required an additional annexure may be used]

Policy Proposal No.	Relationship with Life Insured	Name of Insurance Company	Date and Year of Issue	Type and Term of Policy	Basic Sum Assured including all benefits	Status - Applied In-forced /Reinstated/ Lapsed

List of documents to be submitted for KYC of the Assignee/Transferee

[In case Assignee is an individual and financial institution not registered with RBI/SEBI/IRDAI, the Assignee is required to submit the KYC documents along with the assignment form]

1) Identity Proof: Passport ☐ PAN (Individual/Company) ☐ Voter's ID Card ☐

Others: ☐ _____

2) Address Proof: Telephone Bill ☐ Electricity Bill ☐ Registration Certificate ☐

Others: ☐ _____

3) Income Proof and/or Proof of Source of Funds: ITR ☐ Profit & Loss Statement ☐

Balance Sheet ☐ _____

List of Documents to be submitted in case Assignee is a non-registered Financial Institution:

1) Copy of Memorandum/Articles of Association Yes ☐ No ☐

2) Copy of PAN card Yes ☐ No ☐

3) Copy of Registration Certificate of Company/Institution Yes ☐ No ☐

4) Address Proof Yes ☐ No ☐

5) Income Proofs (Latest Profile and Loss Statement, Balance Sheet, ITR) Yes ☐ No ☐

Declarations by Assignor

I declare that I am assigning the policy on my own volition and confirm that the assignment is Bonafide, in my/Policyholder's interest, in public interest and is not for the purpose of trading. I understand that the assignment shall be complete upon the execution/due attestation of this instrument and shall be operative upon Axis Max Life Insurance ("Axis Max Life") as and when a notice in writing along with this instrument or a certified copy thereof (certified to be correct by me and the Assignee or our duly authorised agents) have been delivered to Axis Max Life Insurance.

I understand that subject to the terms and conditions stated herein, from the date of receipt of the notice of transfer/assignment, the Assignee named herein shall be the Transferee/Assignee entitled to benefits under the policy and be subject to all liabilities and equities to which I was subject to, at the date of transfer/assignment and may institute any proceedings in relation to the policy, obtain a loan under the Policy or surrender the Policy without taking my consent or making me a party to such proceedings. Save and except provided under section 39 of the Insurance Laws (Amendment) Act, 2015, I understand that the transfer/assignment of the policy shall automatically cancel a nomination under the policy. I understand and agree that in the event the policy is partially assigned/transferred to the Assignee/Transferee, the remainder will not be further assigned/transferred by me. I hereby confirm that I am not assigning a policy which has been taken under Section 6 of the Married Women's Property Act, 1874.

Declarations by Assignee

I understand and agree that the bonus option available to me in case of assignment/transfer of the policy shall be by way of Paid-up Additions (wherever applicable). I understand that Axis Max Life Insurance may accept this assignment/transfer or decline to act upon the same, wherein it has sufficient reason to believe that the assignment is not Bonafide or in the interest of the Policyholder or in public interest or is for the purpose of trading of the policy. I understand that all the proceeds under the Policy shall become payable to the Policyholder or to his nominee (in the event I predecease the Life Insured) or the Life Insured survives the Policy term. Since this is a conditional assignment, I shall not be entitled to obtain a loan on the Policy or surrender the Policy.

I understand and agree that the date of delivery of the notice referred to above shall regulate the priority of all claims under transfer/assignment as between the parties interested in the policy and where there is more than one instrument of transfer or assignment, the priority of the claims under such instruments shall be governed by the order in which the notices are delivered. I understand and agree that subject to receipt of applicable fee, Axis Max Life Insurance shall provide me with a written acknowledgement of receipt of the notice of assignment and such acknowledgement shall be conclusive evidence against Axis Max Life Insurance that it has duly received the notice to which such acknowledgement relates.

I hereby agree that the receipt of the benefits under the policy by me shall be a valid and sufficient discharge of Axis Max Life Insurance of its liabilities.

Signature of Assignor

Signature of Assignee/Transferee

[In case of assignment in favour of a person other than individual (i.e. Financial Institution/Bank/ Body Corporate) official stamp of such institution should be affixed and countersigned by its authorized signatory]

Vernacular declaration

Declaration when the Policyholder/Assignee has affixed his/her thumb impression or has signed in any language other than English: I hereby declare that I have explained the contents of this form to the Assignor in language understood by him and that the Assignor has affixed his/her signature/thumb impression on the form in my presence, after fully understanding the content thereof.

Signature of the person making the declaration (Note: This declaration may be made by the Office Head only)

Name:

Address:

WITNESS

I confirm that the Assignor has executed this instrument of assignment and that he/she has affixed his/her signature/ thumb impression in my presence.

Name of Witness:

Address:

Signature of Witness:

Documents to be attached with the request:

- Original Policy Pack
- Self-attested income document (if annual premium is $\geq 1,00,000$)
- Copy of self-attested photo ID proof (individual)/ID proof (other than individual) - irrespective of the premium amount
- Self-attested copy of PAN/Form 60/Form 61/Form 49A as per applicability
- Copy of any one of the Valid Officially Valid Document (NAREGA Job Card, Aadhar, Voter ID, Driving License or Passport)
- KYC disclosure format (If Assignee is other than individual i.e. Trust, Partnership/ Pvt. Ltd., etc).

"I/we understand that, I/we have disclosed my/our personal information (which may include Aadhaar related information) with Axis Max Life Insurance for the purpose of providing insurance and related services and I/we hereby consent and authorise Axis Max Life Insurance to use, store and/or share the same with government/regulatory/statutory bodies, Insurance repositories, reinsurers/hospitals or diagnostic centers/other Insurance companies for the purposes of underwriting assessment, claim investigation/settlement, KYC and policy servicing purposes, as per applicable law."



Our virtual assistant
Chat with MILI
on our website



WhatsApp
Send 'Hi' to
+91 74283 96005



Login to manage your policy
axismaxlife.com/customer-service



Call us at 1860 120 5577

For more details, visit us: axismaxlife.com/contact-us



Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited) is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. **Important: DO NOT** believe in calls, SMSes or e-mails offering discounts. For NEFT Payments, please transfer only to "HSBC Bank A/C No. 1165 <Followed by 9 digit Policy No> IFS Code: HSBC0110002". Axis Max Life Insurance does not collect Premium in any other account. **Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited):** Plot No. 90 C, Sector 18, Udyog Vihar, Gurugram, Haryana - 122 015. **Regd. Office:** 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533. **CIN:** U74899PB2000PLC045626 | Customer Helpline Number: 1860 120 5577

The Brand Ambassadors (if depicted herein), have endorsed only the Axis Max Life Insurance Products and are not in any manner endorsing Axis Bank Limited and do not have any kind of association or relationship with Axis Bank Limited.

IRDAI Registration No. 104

BEWARE OF SPURIOUS/FRAUD PHONE CALLS!

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums
- Public receiving such phone calls are requested to lodge a police complaint