



A new look at life

Format of Absolute Assignment of Policy

I, _____ in consideration of natural love and affection/ the sum of Rupees _____ paid to me by _____ the receipt of which I hereby acknowledge, do hereby as beneficial owner assign unto the said _____ (name of assignee) aged _____ years his Heirs, Executors, Administrators and Assigns, the Policy of Assurance on the life of _____ issued by Tata AIG Life Insurance Company Limited, assuring the sum of Rupees _____ and numbered _____ and bearing date the _____ day of _____ 200__ and the sum assured thereby and all other moneys, benefits and advantages to be received thereunder.

_____ on _____ on _____
Signature of Policyowner DD/MM/YY Signature of Witness DD/MM/YY
(Note: The Assignor & witness should sign on the same day)

_____ on _____ on _____
Signature & Seal of Assignee DD/MM/YY Signature of Witness DD/MM/YY
(Note: The Assignee & witness should sign on the same day)

Relationship of assignee with the assignor _____
Reason for assignment _____
Full Name of Assignor's Witness: _____
Address: _____
Full Name of Assignee's Witness: _____
Address: _____
Place:-----

In case the Assignor has signed in Vernacular/is illiterate, the witness will also attest the following:
Certified that the contents of the above Assignment were explained by me to the Assignor.....in Vernacular and that he affixed his signature/left thumb impression thereto in my presence after thoroughly understanding the same.

Signature of Assignor's Witness
Note: The witness will sign in English

Date:



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The Manager
Tata AIG Life Insurance Company Limited,
Delphi- B Wing, 2nd Floor,
Orchard Avenue, Hiranandani Business Park
Powai, Mumbai 400 076

Dear Sir,

Policy No. _____

I hereby give you notice that I have assigned the above Policy to _____ (here mention the name and address of the assignee) on _____ . Please acknowledge receipt of this notice and forward the enclosed Policy/Deed of Assignment to _____ after registering the assignment thereon in your books.

Certified that the thumb impression herein is that of _____ who admits having affixed the same after understanding the contents hereof.

Yours faithfully,

Signature of Witness
Assignor)

(Signature/Thumb impression of

The assignor's thumb impression to the form should be attested by a Magistrate, or a Gazetted Officer, The attesting witness should certify as above.

INSTRUCTIONS



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1. After making such alteration, if any, as may be deemed necessary, the Form should be copied either on the back of the Policy, or fill in Format of Absolute Assignment of Policy in duplicate. Parties to the Assignment should satisfy themselves before forwarding the policy document to the Company, for the registration of assignment.
2. The full name, address and age of the Assignee must be stated.
3. The Assignor must affix his signature to the Assignment in the presence of a witness other than the Assignee. If the Assignor is not conversant with English, he must sign the Assignment before an English knowing person and if he is illiterate, he must affix his thumb impression to the Assignment before a Magistrate, or a Gazetted Officer
4. Except as otherwise provided by any law in force at the place where the policy moneys are payable in terms of the policy contract, an Assignment will not be operative as against the Company (and will not confer upon the Assignee or his legal representatives any right to sue for the Policy moneys) unless a notice in writing of the Assignment and the policy bearing the Assignment or the Assignment Deed in original or copy of the Assignment certified to be correct by both the Assignor and the Assignee or by their duly authorised Agents are delivered to the Company, and priority of claims under Assignment will be governed strictly by the order in which notices of Assignment have been received by the Company and not by the dates of execution of Assignments.
5. If the Assignee is a minor, it is advisable to appoint a testamentary guardian in respect of his property. Such an appointment can only be made by the Assignee's father and failing him by a Court of Law. Appointment of a guardian in respect of the property of a minor married girl can only be made by a Court of Law. A Form of Appointment of guardian with instructions can be had from the Company on application.