

Request for Loan Application Form

Date : _____

To,
The Manager
Policy Owner Services Department
Tata AIG Life Insurance Company Ltd
6th Floor, Peninsula Towers
Peninsula Corporate Park
Ganpatrao Kadam Marg
Lower Parel (W)
Mumbai - 400013

Dear Sir/Madam,

Re : Policy No : _____

I, _____ holder of the above mentioned policy hereby apply for a loan against my policy. I request you to advance me a loan of Rs. _____ (_____) against the policy.

I agree and understand that the loan against this policy shall be granted subject to my complying with the following conditions

1. The policy shall be assigned absolutely in favour of Tata AIG Life Insurance Company Ltd. (hereinafter referred to as 'The Company') as security towards due repayment of the loan, together with interest, costs, claims and expenses incurred in relation to grant of loan.
2. The daily interest shall accrue on the policy loan at the rate, which the company shall determine from time to time. Interest shall be payable on each Policy Anniversary after the loan date and until the loan is repaid. Any unpaid interest shall be added to the principal loan and bear interest at the same rate.
3. The minimum amount of the loan shall be Rs.2500/- per policy and minimum amount of subsequent loan shall be Rs.2000/-
4. The loan amount shall be restricted to the term of the policy with an option to the policyholder to repay the loan amount together with interest, costs, claims and expenses before the policy attains maturity.
5. The Company shall not be bound to accept repayment of any loan in installments of less than Rs.1000.
6. When the loan with accrued interest together with any indebtedness (which shall include any amount payable by me relating to or connected to the loan or the policy as may be demanded by the Company) exceeds the Cash Value, the policy will become void.
7. The unpaid loan or any Indebtedness on this Policy will be deducted from any payment or proceeds under this policy at the time of settlement. The Company's claim for any Indebtedness will have priority over the claim of any creditor, assignee or any other interested party.
8. The total amount of indebtedness as determined by the company from time to time shall be conclusive and binding upon me and I shall not dispute or challenge such quantum of indebtedness
9. In the event of an application for a subsequent loan under the Policy the outstanding loan and interest, if any, on the existing loan shall be deducted out of the total available and balance only will be paid to the policy holder.
10. I declare that I am the absolute holder of the policy and am entitled to take a loan under the aforementioned policy. I agree and understand that this loan is granted within the terms and conditions of the policy contract and the terms

hereinabove stated and that without prejudice to the rights of Tata AIG Life Insurance Company Ltd., this loan may be called back or recovered by Tata AIG Life Insurance Company Ltd., at any time if it is found that the terms and conditions of the policy contract pertaining to this loan or the terms stated in this document have been violated.

11. I agree that Company has the absolute discretion to amend or supplement any
12. Of the terms and conditions at any time and will endeavor to give prior notice of fifteen days by email or put on the web site as the case may be for such changed wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the policy holder.

The Notice and Format of Absolute Assignment assigning the Policy to the Company is enclosed herewith.

Kindly send all communications to the address given below (any change in correspondence address must be accompanied with a proof of address) :

Policy owner address : _____

Contact No. _____

Yours Faithfully,

Signature of the Insured : _____ Date : MM/DD/YY

Signature of Owner/Assignee : _____ Date : MM/DD/YY

Signature of the witness _____ Date : MM/DD/YY
(the witness and the policy owner must sign on the same day)

In case the policyholder has signed in Vernacular/ is illiterate the witness will also attest the following:
I hereby certify that the contents of the above form have been explained to the person signing the above form and that his signature has been affixed in my presence only after fully understanding the same.

Signature of Witness

Note : The Witness has to sign in English

Enclosures :

- i. Original Policy Certificate
- ii. Format for Absolute Assignment

