भारतीय जीवन बीमा निगम
Life Insurance Corporation of India
Central Office, Mumbai

Form No. 3838

FORM OF CONDITIONAL ASSIGNMENT OF POLICY TO WIFE OR CLOSE RELATIVE

{Policies under Whole Life Plan}

Note: THIS FORM SHOULD NOT BE FILLED IN. The wording of the form, if found suitable, should be copied out either on the back of the Policy itself, or in the alternative, on a proper stamp paper of the requisite value.

(FOR INSTRUCTIONS RE : EXECUTION OF AN ASSIGNMENT SEE REVERSE)

I, ... in Consideration of natural love and affection do hereby assign the benefit of all moneys to become payable under the WITHIN policy of Assurance No of the Life Insurance Corporation of India, on my life Assuring the sum of Rupees..... to my.....aged.....
(relationship and name)
years and declare that her/his receipt shall be a sufficient discharge to the Corporation for the same PROVIDED however that in the event of my said predeceasing me, or my surviving the date on which the said Policy if so expressed would mature, the benefit of the Policy and the right to receive moneys there under shall revert to me as if this assignment had not been made.

Dated at ..... this..... day of..... 19.....

WITNESS:
Signature.....
Full Name.....
Designation.....
Address..... .....
.....

(Signature of Life Assured)

The Sr./Branch Manager,
LIFE INSURANCE CORPORATION OF INDIA
……Branch

Dear Sir,

Place……
Date……

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.

Yours faithfully,

(Signature/Thumb impression of Assignor)

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

Signature of Witness

Notice should be given by the assignor or his/her duly authorised agent.

t The assignor's thumb impression to the form should be attested by a Magistrate, Justice of the Peace or a Gazetted Officer, An Officer or Development Officer of at least 3 years standing or confirmed Development Officer recruited from the Agents, who were DM to BM club members before joining or Development Officer recruited from agents who were ZM or Chairman's club members before joining provided he/she is fully satisfied about the identity of the person. The attesting witness should certify as above.

INSTRUCTIONS

(II After making such alteration, if any, as may be deemed necessary In the case under consideration, the form printed on the reverse should be copied either on the back of the Policy, in which case no stamp duty will be payable or on a separate (special adhesive or non-judicial) Stamp paper of the appropriate value. Parties to the Assignment should satisfy themselves before forwarding the Policy or the deed of Assignment, as the case may be, as regards proper Stamp duty having been paid thereon.

(2) The full name 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 be illiterate,

he must affix his thumb impression to the Assignment before a Magistrate, a Justice of the Peace, a Gazetted Officer, An Officer or Development Officer of atleast 3 years standing or confirmed Development Officer recruited from the Agents, who were DM or BM club members before joining or Development Officer recruited from agents who were ZM or Chairman's club members before joining provided he/she is fully satisfied about the identity of the person executing the assignment. The witness in such cases should certify as follows:

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 therein in my presence after thoroughly understanding the same.

(4) Signatures or any other matter written in Vernacular should have the English translation thereof written beneath the same.

(5) Immediately after an Assignment has been executed, the Policy or the deed of Assignment must be sent to the Servicing Office of the Corporation at for registration of the Assignment accompanied by a notice in writing of the Assignment, preferably in the form printed on the reverse. 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 Corporation (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 a 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 Corporation, and priority of claims under Assignment will be governed strictly by the order in which notices of Assignments have been received at the Servicing Office of the Corporation through which the policy is serviced and not by the dates of execution of Assignments.

(6) If the Assignee be a minor, it is advisable to appoint a testamentary guardian in respect of his property. Such an appointment can only be made 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 Corporation on application.