



Notice of Assignment

(Under Section 38 of the Insurance Act, 1938)

Name of the Policy holder	:	_____
Policy No.	:	_____
Date	:	_____
Contact Number	:	_____
E-mail Address	:	_____

Name of the Assignee	:	_____
Mailing address	:	_____
Contact Number	:	_____
E-mail Address	:	_____

I _____ the holder of the Life Insurance Policy no. _____ issued by Aegon Life Insurance Company Limited ('the Company') do hereby absolutely transfer and assign the right and benefits under the said Policy in favour Assignee.

Reasons of Assignment :

- The policy is assigned for Rs. _____ (valuable consideration) received by me from the Assignee Or
- The policy is assigned out of natural love and affection to _____ (mention the relationship with the policy holder)
- The policy is assigned without receiving any consideration for the reason _____

I note that the assignment shall be complete and effective upon the execution of this endorsement but that it shall not be operative as against the company until a notice in writing of this assignment and either the said endorsement or the instrument itself or a copy there of certified to be correct by both the assignor and the assignee or their duly authorised agent has been delivered to the specified office of the company.

I hereby declare that the assignee's receipt of the benefits under the policy shall be a valid and sufficient discharge to the company. Executed on this _____ day of _____ 20 _____ at _____.

Note: If the assignee is a MINOR please fill in the Appointee Endorsement Form duly signed by the Appointee and Policy holder and attach it with the Notice of Assignment Form.

Details of the Assignee: (* PAN Card copy mandatorily required for Assignee)

(The below details are mandatory only if Absolute Assignment has been made to an Individual and not to a Company/ Trust/ Institution).

Occupation: Salaried Agriculturist Housewife Student

Retired/ Pensioner Business Owner Self Employed Others

Identity Proof: Passport PAN Card Voter's Identity Card Others

Address Proof: Telephone Bill Ration Card Electricity Bill Others

You are a: Resident Indian Non-Resident Indian Others

Contact Numbers: Home: _____ Office: _____ Mobile: _____

E-mail ID: _____

Address: _____

Enclosed is the list of KYC/ AML documents which need to be submitted in case of assignment.

Date: _____

Signature / Thumb impression/
Stamp of the Assignor

Signature/ Thumb impression/
Stamp of Assignee

Signature of Witness

Declaration by Witness

The Assignor has duly executed the form of assignment and the signature/ thumb impression is of the Assignor and the Assignee affixed on the date place herein above stated.

Full Name of witness: Mr./ Mrs.: _____

(First Name)

(Middle Name)

(Last Name)

Address of witness: _____

Vernacular declaration

To be submitted if the form is signed in vernacular or bears the thumb impression of the Assignor/Assignee.

I have explained the contents of the Assignment to the Assignor _____ (language), as per his/ their or her/ their choice and that the contents have been fully understood by the Assignor.

Name of the declarant: _____

Signature of the person making the declarant

Place: _____

Date:

D	D	M	M	Y	Y	Y	Y
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Instructions

1. The full name, age, relationship and address of the Assignee must be stated where the assignee is an individual.
2. This notice of assignment must be accompanied with the original policy document.
 - ✓ Absolute assignment:
It is an unconditional transfer of all the rights, interests, title and obligations to the Assignee. The Assignee becomes the 'Policy holder' if the Assignor absolutely assigns the Policy and if the Assignee agrees to pay future premium. All the rights and obligations under the Policy is transferred to the Assignee. Nomination gets automatically cancelled in the case of absolute assignment. The Assignee is requested to provide the nomination.
3. The Assignment will not be operative and effective against the Company unless the assignment form is duly completed and delivered to the Company. The policy document will be endorsed to give effect to the assignment.
4. Assignment cannot be effected for policies issued under the Married Women's Property Act, 1874. Immediately after an assignment has been executed, whether by an endorsement on the policy document or by a deed of assignment, the policy/ deed of assignment along with the Policy must be sent to the Company at its offices as specified above for registration of the assignment.
5. Partial assignment is not permissible. For more than one policy, please use separate assignment form.
6. If the assignee is a MINOR please fill in the Appointee Endorsement Form duly signed by the Appointee and Policy holder and attach it with the Notice of Assignment Form.
7. Subject to the terms and conditions of the assignment, the Company shall, upon registration of assignment recognize the Assignee named in the notice as the person entitled to the benefits under the policy as applicable.
8. In case the assignment is in favour of financial institution/ bank/ finance company or other body corporate, valid proof of consideration along with the stamp and signature of the authorised signatory is must. Company do not express opinion on the legality or validity of the Assignment. The Company may call for further documents/ details if required.
9. Witness and declarant should be a different person and should be capable to enter into valid contract.

Disclaimer

"In the event of any disagreement in interpreting the contents of the format, the format that was printed in Hindi / English version (as the case may be) prevails as per IRDAI Circular No: IRDAI/ Life/ Life Council/ 2013/ 73 dated 29th April 2014"