

## **Process of Survival Benefit Payout Request**

As a next step for the payout to get initiated, policyholder / Assignee / Trustee (as the case may be) is required to submit duly filled Survival Benefit Payout Form, which is enclosed with this letter along with following basic documents, at your nearest Aviva Branch or directly to Aviva Corporate Office at address mentioned below in name of Claims Department..

- a) A Cancelled Cheque with pre printed name or copy of Passbook or latest six months statement duly attested by Bank of payee.
- b) Copy of Pan Card of Payee
- c) Current Address Proof In case of Change in Address of Payee. (In case, Payee's current residential status is Non-Resident, the valid Address Proof of country where he/she currently residing, will be required mandatorily)
- d) Original Policy Bond / Duplicate Policy Bond (Only if there is change in Address within 6 month)

Policyholder / Assignee / Trustee (as the case may be) is / are requested to read the letter & form thoroughly in order to submit all required documents at once. These are indicative documents, which mean that any additional documents if required may be called for.

Note- In case of non receipt of above-mentioned requirements by due date and policy being TDS compliant as per applicable Income Tax Laws then

- a) The Survival Benefit Payable Amount will be credited into the same bank account from which premiums were/are being remitted if policy's premium is set on ECS/Auto Debit Mode.
- b) The Survival Benefit Payable Amount will be paid through Account Payee Cheque (Without Account Number) if policy's premium is set on Cash Mode.


The Cheque will be delivered to your address mentioned in our record.

Please ensure your PAN card number and current India Income Tax residential status is updated in our records to be TDS compliant. TDS will be deducted at the applicable rate in case of non-compliant. Sec 194DA of the Income Tax Act, 1961 provides for tax deduction at source @ 2% if cumulative payout for all the policies (of Aviva Life Insurance Company India Limited) to resident policyholders, which are not exempt under Section 10 (10D), equals or exceeds the amount of Rs. 1 lac for the financial year. In case of non availability of valid PAN, TDS rate would be 20%. For those cases where valid PAN details are not registered with us, TDS certificate generation will not happen. For non-resident individuals rate can be upto 30.9% for aggregate payouts upto Rs. 1 cr and upto 34.608% for payouts beyond Rs. 1 cr. Tax laws are subject to change

With effect from Jun 1, 2015 it is mandatory to undertake 15CA and 15CB compliance under the Income Tax Act for all kind of Payouts made to Non Residents whether payment is taxable or not and irrespective of the currency / account where payment is made. Payee can approach to Income Tax department and obtain Nil/ Lower Tax deduction certificate from the tax authorities, in order for getting NIL/lower Tax Deduction. TDS will be deducted at the rate provided in such valid certificates. These certificates are customer specific and thus same need to be obtained by customer through their tax consultants. Nil/ Lower tax deduction certificate is to be provided before payment. Once payment is processed after tax deduction, these certificates will become invalid.

Should you have any clarifications regarding the above or need assistance in locating our branches or for updation of any details related to your policy, please feel free to contact us at any of the touch points mentioned below.

 [www.avivaindia.com](http://www.avivaindia.com)

 1800-103-7766 / 0124-2709046/1800-180-2266

 [claims@avivaindia.com](mailto:claims@avivaindia.com)

We thank you for your valued association with us and hope to serve you in future.

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Kindly Update your bank account details (A/c no, Bank name, Bank branch & IFSC code along with cancelled cheque with name printed or bank statement for proof )with us immediately for speedy processing of any future payout. Please ignore if already done.

We have recently upgraded our systems to serve you better. Your existing policy number (if issued before 1st April 2013) has been updated and your new policy number is mentioned above for your records. You may quote either of the 2 policy IDs for future correspondence or services.

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**CIN- U66010DL2000PLC107880**

**IRDA Registration No:122**

**Aviva Life Insurance Company India Limited**

A Joint Venture between Dabur Invest Corp and Aviva International Holding Limited

**Head Office:** Aviva Tower, Sector Road, Opposite Golf Course, DLF Phase V, Sector-43, Gurgaon-122003

Tel.: +91 124 2709000 Fax: +91 124 2571210

**Registered Office:** 2nd Floor Prakashdeep Building 7 Tolstroy Marg, New Delhi 110 001 India

# SURVIVAL BENEFIT PAYOUT FORM (SBPF)



## CUSTOMER DETAILS

Policy Number : \_\_\_\_\_ Plan Name: \_\_\_\_\_

Name of Policy Holder \_\_\_\_\_

Name of Payee- (Policyholder / Assignee / Trustee)- \_\_\_\_\_

PAN Number of Payee- \_\_\_\_\_

Residence Status (In Current Financial Year) - Resident  Non-Resident

If Non Resident, Please specify here the Name of Country & address where payee is currently residing and submit Current Residential Proof - \_\_\_\_\_

**Note-**Please ensure your PAN card number and current India Income Tax residential status is updated in our records to be TDS compliant.

Do you wish to change your communication address? Yes  No

If yes, please mention the current address below and also attach the proof for the changed address.

\_\_\_\_\_ State \_\_\_\_\_ Pin No- \_\_\_\_\_

Mobile No- \_\_\_\_\_ Tel No- \_\_\_\_\_ E-mail Id \_\_\_\_\_

## PAYMENT METHOD (Please tick the desired option) *If no option is exercised then refund would be processed through Cheque*

Mode of payment opted NEFT  CHEQUE

Name of Payee- (As per Bank Record)- \_\_\_\_\_

Account Number- \_\_\_\_\_ Bank Name- \_\_\_\_\_

Type of Account\*- Saving  Current  NRO  NRE  FCNR

IFSC Code\* \_\_\_\_\_ MICR Code\* \_\_\_\_\_ Bank Address\* \_\_\_\_\_

*\*Mandatory for NEFT mode along with a Cancelled cheque with pre-printed name OR Copy of passbook OR Latest 6 months statement.*

## BASIC MANDATORY DOCUMENTS (Tick as applicable)

Self Attested Copy of Pan Card of Payee.

Cancelled Cheque with pre-printed name / Copy of passbook of payee with latest transactions / Latest Six month bank statement. *(The type of account, Account Details, MICR Code & IFSC Code should be clearly captured on any of mentioned documents being submitted. This is mandatory for Electronic Transfer of Payment).*

In case of Non Resident External Account (NRE A/c), Please submit "Complete Bank Statement / Bank letter duly verified by authorized signatory of bank which states the account details & Type of account as NRA and contains complete details of all premium remitted to Insurer". If premium is paid through multiple NRE Accounts then bank statements of all the accounts stating same, need to be submitted.

Original Policy Document / Duplicate Policy Document (Only if there is change in address with in 6 months).

## ACCOUNT DETAILS FROM WHICH PREMIUM REMMITTED/BEING REMMITTED

Bank Name & Address- \_\_\_\_\_

Account Number- \_\_\_\_\_

Bank Account Holder Name- \_\_\_\_\_

**INSTRUCTIONS**

- One payout form can be used for multiple policies with same type of request and refund sought in same A/c. All Policy Numbers should be mentioned for better tracking & validations.
- You may receive a call for verification of facts prior to settlement.
- Form needs to be filled & signed by payee (Policyholder / Assignee / Trustee)
- The policy holder is required to visit the branch in person for submission of request. In case policy holder authorizes any person to submit the document/s on his / her behalf, the customer's authorization letter & depositor's ID proof will also be required.
- The policy holder is required to carry original documents for verification during visit to Aviva branch.
- TDS (Tax Deduction at Source) will be imposed wherever required as per applicable Income Tax laws.
- Request may be deposited at nearest Aviva Branch or directly to Aviva Corporate Office at address mentioned below in name of Claims Department.

**DECLARATION AND AUTHORIZATION**

I understand & agree to all the Conditions and Information stated in this form.

Name of Payee- \_\_\_\_\_, Signature of Payee- \_\_\_\_\_

Date \_\_\_\_\_ Place \_\_\_\_\_ Declarant's Name \* \_\_\_\_\_

Declarant's Signature\* \_\_\_\_\_ Declarant's Address & Contact- \_\_\_\_\_

*\*In case of signature in vernacular / thumb impression, this declaration should be made by a person of standing whose identity can easily be established but not connected with Aviva Life Insurance Company India Ltd. A self attested copy of the Photo ID proof of the declarant is required.*

**FOR BRANCH USE ONLY****Documents Required For Maturity Settlement-**

- Original/ Duplicate Policy Document (Only if there is change in Address within 6 months)
- Complete Survival Benefit Payout Form
- Self Attested Copy of Pan Card of Payee.
- Account Details Proof of Payee
- For NRE A/c, is remittance proof submitted
- Address Proof of Current Resident for Non Resident cases
- Address Proof for Change in Address
- Others \_\_\_\_\_

**Checklist**

- Yes  No - Are Account Details, Type of a/c, MICR Code & IFSC Code reflecting
- Yes  No- Is Pan Number procured? Please specify reason if No \_\_\_\_\_
- Yes  No- Is SR created for Pan Number Updation
- Yes  No- Is current Residential status confirmed in Payout Form
- Yes  No- Is SR created for Updation of current residential status in case of change
- Yes  No- Is Current Resident Proof taken for Non Resident Customer
- Yes  No- Is Address matching? If there is any change, proof submitted
- Yes  No- Is SR created to NFE for Address/Name change
- Yes  No- Is Signature Matching? Please specify actionable if mismatched \_\_\_\_\_
- Yes  No- Is Fund Swap requested? If yes then fund swap addendum taken
- Yes  No- Is SR created for fund swap
- Others \_\_\_\_\_

Service Request ID \_\_\_\_\_

Affix Date & Time Stamp \_\_\_\_\_

Name of the Branch employee & Employee Code \_\_\_\_\_

CIN- U66010DL2000PLC107880

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@ claims@avivaindia.com

Claims/SBPF/Ver1.2/01<sup>st</sup> Jul2015

