

Assignment Form

IMPORTANT INSTRUCTIONS (All fields are mandatory)

1. Assignor is the policy owner, who intends to assign the policy. Assignee is any person/institution in whose favour the Policy is to be assigned.
2. Assignments are of two types- Absolute and Conditional. In Absolute Assignment, the assignor loses all his rights, title, obligations and interest in the policy and all rights, title and obligation vest with Assignee i.e the Assignee becomes the Policyholder if the Assignee agrees to pay the future premiums. In Conditional Assignment, the rights, title and interest in the policy automatically revert back to the Assignor on the occurrence of the specified condition stated here under. The Assignee shall not be entitled to obtain a loan on the policy or surrender the policy. In case of Partial Assignment, the liability of the Company shall be limited to the amount secured by Partial Assignment or transfer and such Policyholder shall not be entitled to further assign or transfer the residual amount payable under the policy.
3. Witness should be a major and competent to contract.
4. As per Section 38 of Insurance Act 1938, Company holds the rights to accept or decline the Assignment request.

Affix Recent
Colour
Photograph
of Assignee

DOCUMENTS TO BE SUBMITTED (TICK AS APPLICABLE)

- ☐ Original Policy Document ☐ Photo Identity & Address Proof of Assignee, having current communication address
- ☐ Coloured Photograph of Assignee ☐ Income Proof of the Assignee/ Appointee is mandatory if future Premiums are paid by Assignee & if total Annual Premium is 1L or above
- ☐ In case of an individual third party assignment, a Bank statement reflecting loan amount transaction and Loan Agreement signed by both Assignor and Assignee has to be submitted as proof of consideration

POLICYHOLDER DETAILS

Policy Number

Name of the Policyholder

Current Address

Pin Code

Mobile No Email ID

PAN No

ASSIGNEE DETAILS

Name of the Assignee

Entity Type ☐ Individual ☐ Non-Individual Date of Birth

Gender ☐ Male ☐ Female Marital Status ☐ Unmarried ☐ Married ☐ Widow(er) ☐ Divorced

Current Address

Pin Code

Mobile No Alternate No

Email ID Nationality ☐ Indian ☐ Others (Please Specify Country)

PAN No

Occupation ☐ Salaried ☐ Professional ☐ Self Employed ☐ Student ☐ Housewife ☐ Retired Others

Residential Status ☐ Residing in India ☐ NRI ☐ PIO (Please Specify Country)

Residence for Tax Purposes in Jurisdiction(s) outside India ☐ Yes ☐ No If yes, kindly fill the CRS/FATCA Addendum available at any Aviva Branch/Website

Whether the Assignee is related to the Assignor? ☐ Yes ☐ No If yes, please specify Relation

Whether the Assignee is/was ever a part of Aviva? ☐ Yes ☐ No If yes, please specify Nature of Association

Are you or your relative a Politically Exposed Person*? ☐ Yes ☐ No If yes, kindly submit PEP Questionnaire available at any Aviva Branch

* **Politically Exposed Person (PEP)** are individuals who are or have been entrusted with prominent public functions, for example Heads/Ministers of Central/State Government, Senior Politicians, Senior Government/Judicial/Military Officers, Senior Executive of State Owned Corporations, important party officials and immediate family members of above persons (spouse, children, parents, siblings and in-laws)

APPOINTEE DETAILS (To be filled up in case Assignee is minor)

Name of the Appointee _____ Date of Birth

D	D	M	M	Y	Y	Y	Y
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Gender ☐ Male ☐ Female Relationship with the Assignee _____

Address _____

Signature of Appointee

TYPE OF ASSIGNMENT (Tick as applicable)

- ☐ I/ We have absolutely assigned the Policy to the Assignee mentioned here above, OR
- ☐ I/ We have conditionally assigned the Policy to the Assignee mentioned here above
- A. On the condition that Policy shall revert to me in the event of _____ OR
- B. Date of Loan Expiry _____

REASON FOR ASSIGNMENT

- ☐ Love & Affection ☐ Loan ☐ Other, Please give reason _____
- Consideration Amount ₹

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 (Mandatory for Third Party Assignment)
- Future premiums will be paid by (Tick any one)
- ☐ Assignor ☐ Assignee
- Percentage of Sum Assured Assigned (Tick any one)
- ☐ 100% Or

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 % (Applicable for Partial Assignment)

NOTICE OF ASSIGNMENT

I/ We _____, the Assignor, have read and understood the above instructions and, subject to the above instructions, have assigned the Policy as described herein above to the Assignee.

DECLARATION

- Assignment is bonafide in public interest and is not for the purpose of trading.
- The policy under Married Women's Property Act, 1874 can not be assigned.
- The submission of a duly filled and executed Assignment form along with the requisite documents will be treated as adequate notice of assignment of the Policy.
- In the event of the assignment of the Policy not being notified to the Company as above, it will not be operative and will not confer upon the Assignee or his legal representatives any rights as against the Company. Priority of claims after assignment will be governed strictly by the order in which notices of assignments have been delivered to/ received by the Company at its specified office.
- Subject to the Terms and Conditions of the assignment, the Company shall, from the date of receipt of this notice, recognise the Assignee named in the notice as the only person entitled to the benefit under the Policy.
- A transfer/ assignment of the Policy shall automatically cancel a nomination under the Policy except as provided under section 39 of the Insurance Laws (Amendment) Act, 2015.
- On transfer / assignment of the Policy, auto debit mode of previous premium payer (if activated) will be cancelled and new premium payer will have to place fresh request for debit mode (Cash, Cheque, auto debit etc) for future premiums payments by filling endorsement form and submitting the same with the assignment request in case future premiums will be paid by Assignee.
- Provided also that the nomination, which stands automatically cancelled upon the transfer or assignment of the policy, shall be deemed automatically revived if the policy is subsequently reassigned by the assignee or retransferred by the transferee to the policyholder on repayment of loan, other than in cases where the policy was assigned to the insurer as security of loan.

- Assignor agrees and confirms that upon receipt of assignment communication from the company, Assignor shall submit the policy document to the Assignee.

Signature/Thumb Impression of
Assignor

Signature/Thumb Impression of
Assignee/Appointee

Date

D	D	M	M	Y	Y	Y	Y
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Place _____

VERNACULAR DECLARATION – Declaration when the assignee has affixed thumb impression or has signed in any language other than English.

I hereby declare and certify that I have explained the content of this Assignment Form to the Assignor in the language understood by him/ her and that the Assignor has affixed his/her thumb impression/ signature on the Assignment Form in my presence , after fully understanding the content thereof.

Name of Declarant _____

Address _____

Contact Number _____

WITNESS

I hereby confirm that the Assignor has executed this instrument of Assignment and the Assignor has affixed his/ her signature /thumb impression in my presence on the date and place mentioned herein above.

Name of Witness _____ Occupation _____

Address _____

Pin Code

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FOR BRANCH USE ONLY

Service Request ID

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Branch Name _____

Processed by (Name & Signature)

Branch Stamp & Date



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1800 103 77 66 & 1800 180 2266 (Toll Free)
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