



Standing Instructions on Credit Card



SCD000101

To,
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Address : 139 P, Sector 44, Gurugram – 122003, Haryana (India)
Regd Office : Unit No. 208, 2nd Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110001
Call : 1800-103-0003/1800-180-0003/1800-891-0003

Regular Premium payment through Standing Instruction on Credit Card

I would like to enjoy the freedom of automatic debit of my regular premiums due on my Insurance Policy, to my Card account and I hereby authorize Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (the Company) to effect the same as per the particulars mentioned below.

Policy/Application Number : [grid]
Name of the Policy Holder : [grid]
Premium Amount* : [grid]

"I agree to an increase / decrease in the premium amount due to change in government regulation / service tax rates / scheduled increase as per company product feature. I also agree and accept that no fresh authorization would be required and obtained in such a situation."
(*Important: In case indexation has been opted for; this mandate for Standing Instructions shall be deemed to be on Indexed premium from time to time. Premium amount would increase at a fixed rate of 5% on each policy anniversary on the then existing Premium.)

Card Holder Name : [grid]

Frequency : [] Monthly [] Quarterly [] Half-Yearly [] Annually

Card Type : [] Visa [] Master
(Kindly tick the appropriate box)

Credit Card No. : [grid] Mobile Number : [grid]

(Kindly enclose a self attested photocopy of the front of the card)

Card Expiry Date: (MM/YY) [grid] / [grid] (Should be valid for at least 6 months)

Card Issued by : [grid]
(Name of the issuing bank)

I understand that all premiums due on the above-mentioned Policy are to be charged to my Credit Card account specified above and I undertake to unconditionally honor and pay the said amount as and when I am billed for the same by the aforementioned bank.
I agree to inform the Company in writing about the alternative payment option in the event that the above card is cancelled, substituted, suspended, lost or expired.
I also agree to provide you with a fresh authorization or any other supporting documents as desired by you and the new card number details, as and when the card is renewed or lost, along with photocopy of the front side of the card duly signed by me.

Declaration by the Customer

I hereby declare that the particulars given above are correct and complete to the best of my knowledge. I have read and agree to the terms and conditions mentioned below.

Signature of the Card Holder
(As appearing on the back of the card)

Date : _____
Place : _____

Encl: Photocopy of the front side of the Credit Card duly signed by me

Mandate Terms and Conditions

The Electronic Premium payment facility ("facility") offered by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, ("the Company") is subject to the following terms and conditions:

- 1. These terms and conditions form an unconditional agreement between the Policyholder/Card Holder and the Company. By exercising the option to avail the facility, the Policyholder acknowledges having understood and accepted these terms and conditions.
2. It is understood that the Company is extending this facility to make it convenient for and facilitate the Policyholder to pay the premiums; this facility may be withdrawn by the Company at any time, and in such a scenario, subsequent premium payments due will have to be made in any other manner acceptable to or stipulated by the Company.
3. It will be the Policyholder's responsibility to ensure that the Company receives credit for the payments due towards premium(s) when payable and/or on or before the respective due dates.
4. Premium will be debited from the Policyholder's bank account upto 7 days before or after the premium due dates.
5. In case of decline of a said transaction for any due, the Policyholder would make payment for the policy due through an alternate mode. The policy would not be removed from the standing instruction mode and all subsequent premiums would be debited as per the mandate instructions. The Company reserves the right to remove the policy from standing instruction mode in case of three consecutive decline transactions.
6. You have a right to opt for, by way of a prior written notice to the Company of not less than 15 days, any other mode of premium payment as may be allowed by the Insurance Company, and shall have a right to revoke this mandate by giving a prior notice of not less than 15 days in writing to the Insurance Company.
7. The Company in no way shall be responsible for non-execution or delay in execution of direct debit instructions either on account of incomplete or inaccurate information provided by the card holder or non-availability of sufficient credit limit in the card holder's card or for any other reason beyond the Company's control.
8. Allocation of premium(s) to the Life Insurance Policy account, for which premium has been charged through card, would happen on with an effective date on which the Insurance Company is in receipt of credit from the card issuing bank and as per the existing regulations of IRDAI.
9. The Policyholder agrees that in the event he/she is dissatisfied with any portion of the facility or with any of the terms and conditions or alterations thereto, his/her sole and exclusive remedy is to discontinue the use of the facility.