

# Are you taking the right decision ?

Some steps are irreversible, think before you take them

By surrendering your policy, you will lose:

- Opportunity to earn good return  Financial security of life

Version 6.0

Why do you wish to surrender or make a partial withdrawal ?

- Funds requirement  Policy did not meet my expectations  Others \_\_\_\_\_ (specify)

Choose one of the following basis your need / requirements

PARTIAL WITHDRAWAL

POLICY SURRENDER

'Please update your latest Bank Account details with us.'

(PLEASE SELECT ONLY ONE OPTION)

## POLICY DETAILS

Policy Number

Name of Policy Owner  F I R S T  M I D D L E  L A S T

\*Contact Number  Alternate Contact Number

\*E-mail ID  Is this policy assigned/Issued under MWP  Yes  No

Assignee/Trustee Name  F I R S T  M I D D L E  L A S T

You may receive an assistance call from the company to help you with the processing of your request

I hereby confirm to update the above mentioned contact number as registered number

PAN Details  (\*Mandatory to provide along with self-attested copy of PAN Card)

(Form 16A for TDS would not be provided incase correct PAN details is not available)

\*Aadhaar No

CKYC No

\*Denotes mandatory requirement

## MANDATORY DETAILS TO BE FILLED FOR TAX DEDUCTED AT SOURCE (TDS) UNDER APPLICABLE SECTION

I as the Policy holder/Assignee/Trustee of the above mentioned Policy as applicable do hereby declare my Residential status for current Financial Year after fully understanding the importance of disclosing the information.

Resident of India\*  Non Resident of India\*\*  (Tick as applicable)

\*\*Country of Residence (Mandatory if 'Non Resident of India')

\*Meaning of Resident - As per Income Tax Act, 1961, an individual is resident of India, if he satisfies any of the below:

- Is in India in the relevant financial year for 182 days or more, OR

- Is in India for 60 days or more in the relevant financial year AND 365 days or more during 4 years immediately preceding relevant financial year

\*\* Meaning of Nonresident - An Individual who is NOT a resident of India (as per above definition) is a Non resident.

If Residential status is "Non-Resident" or Country of Residence is other than India then please submit FATCA/CRS Questionnaire available on our website.

Nature of Occupation:

Employer Name and Address:

(Above details needs to be filled incase of changes in the residential status or country of residence)

## ADDITIONAL REQUIREMENTS FOR RESIDENT CLIENTS

As per Income Tax Act 1961, under Section 194DA, TDS is required to be deducted at the rate of 2% in case PAN detail of the recipient is available with the Company. If the PAN details are not available, it will be subject to tax deduction at a much higher rate of 20%. Therefore, a self attested copy of PAN card is required to be submitted with the Company to avoid higher rate of TDS.

In case where a resident payee furnishes a self declaration in Form 15G/15H declaring that tax on his estimated total income of the relevant financial year would be NIL, then no TDS will be deducted.

Please note that Form 15G/15H will be applicable only if the Estimated total income including specified sources mentioned in the form and amount of income from policy payouts received during the financial year under this policy/other policies of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited does not exceed exemption limit (as applicable).

## ADDITIONAL REQUIREMENTS FOR NON-RESIDENT CLIENTS

As per Income Tax Act 1961, under section 195 TDS is deducted at applicable rate on the payments made to Non-Resident which is not exempted under the Act. If there is Double Taxation Avoidance Agreement (DTAA) between India and the country in which recipient resides then relief in TDS can be availed provided below mentioned documents have been submitted with the company.

- Completely filled and signed Form 10F

- Tax Residency Certificate for current financial Year

- Self attested copy of Pan Card (Form 16 will be issued only if Pan details are available. In absence of Pan details Transaction based report (TBR) will be issued)

- Self attested copy of Unique identification number

**Mandatory incase recipient resides in Kenya;**

- Self attested copy of Pan Card

- Self attested declaration from recipient stating that income from the amount received is taxable in Kenya under Kenya Tax Laws.

\*Please note that TDS rate can change as per Income Tax Act

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## ACKNOWLEDGEMENT SLIP (To be filled by Bank branch/HUB official)

This is to acknowledge the receipt of application for:

Partial Withdrawal  Surrender/Full Withdrawal

(PLEASE SELECT ONLY ONE OPTION)

Request Time  H H M M S S

Policy Number

Documents Submitted  Original / Photocopy of Policy Document  Self-Attested photo id  Cancelled Cheque

Self attested Bank statement  Self attested copy of Bank passbook  Others

Request Date  D D M M Y Y Y Y

STAMP  
&  
TIME

## IMPORTANT GUIDELINES/INFORMATION

1. Your request will be processed provided the form has been filled completely and all mandatory documents are submitted.
2. If the request under the Unit Linked Product is received up to 3:00 pm IST on a weekday (Mon-Fri), the same day's NAV will be applicable. However, if the application is received after 3:00 pm IST, then the next declared NAV will be applicable. In case, the request under the Unit Linked Product is received on a Non-NAV day (Bank/National holiday), then the next declared NAV will be applicable.
3. Where the policy is assigned as Absolute, this request has to be from the assignee of the policy ONLY. In case of conditional/partial assignment, please submit No objection certificate from Assignee/s and assignor of the policy.
4. In case of MWP policies, consent from Trustee is required. Payment would be made to the Trustee only.
5. All communications will be sent to the mailing address registered with us. The Company will not be liable for any loss arising from non-receipt of communication.
6. If Reinstatement & Surrender/Partial Withdrawal requests are received together, Surrender/ Partial Withdrawal request would be processed only post completion of requirements under Reinstatement and based on the decision for such Reinstatement the Surrender/Partial Withdrawal request would be approved/rejected.
7. Amount payable on surrender/full withdrawal of the units shall be net of all charges Goods and Service Tax. on surrender charges will be applicable as per Tax laws and are subject to amendment from time to time.
8. Tax deducted at Source (TDS) is applicable as per the provisions of section 194DA (Resident Indians)/195 (Non-residents) read with section 10(10D), 10(10A) and other relevant provisions of Income Tax Act, 1961. Please note that TDS provisions are subject to changes as per applicable tax laws. For more details, please see the TDS section above.
9. Amount payable on Surrender/Full Withdrawal of the units shall be as per the policy terms & conditions. The Surrender/Full Withdrawal of the units will result in termination of the policy and all rights/title and interest under the policy shall stand extinguished.
10. Contact details provided herein will be updated for all future communications if the same has been opted by the Policy Owner. For customers registered under National Customer Preference Register, this will be considered as consent to communicate with him/her on the contact details provided herein
11. Register now on our website [www.canarashsblife.com](http://www.canarashsblife.com) to avail the benefits of various options for on-line servicing of your Policy
12. All the supporting proof/s & document/s submitted along with the request have to be self attested
13. In case any further document is required; the same would be communicated at the earliest. Effective date of NAV for ULIP policies would be considered as the date falling on or after the date on which such requirements are submitted by the customer.
14. In lieu of the Auto vesting clause, if the life assured has attained majority, the request will be processed post obtaining specimen signatures in the document/s mentioned below :
  - Supporting proof of signature-Pan card/ Passport/ Driving license/ Signature authorized by bank in which you hold an account duly attested by the designated authority
  - 1) Designated Authority for attestation of copies of original document/s
    - A Gazetted Officer as specified by Government of India / Authorized personnel of our Company (including our Corporate Agents) / Branch Manager of a Nationalized Bank.
15. In case of change in signatures, kindly furnish the following additional requirement/s :
  - Requisite Policy Servicing Form C (should contain old and new signature)
  - Supporting proof of signature-Pan card/ Passport/ Driving license/ Signature authorized by bank in which you hold an account duly attested by the designated authority
  - 1) Designated Authority for attestation of copies of original document/s
16. A Gazetted Officer as specified by Government of India / Authorized personnel of our Company (including our Corporate Agents) / Branch Manager of a Nationalized Bank.
17. The original form will be submitted back to the customer in case request taken through Distributor App.
18. As per the Govt. of India notification, now it is mandatory to update your Aadhaar and PAN details with us on or before 31-Mar-2018. Please submit copy of Aadhaar card and PAN Card/Form 60 along with Policy Servicing form to process the servicing request. This is not applicable for Non-resident and customers who are residents of Assam, Meghalaya and J&K.
19. Product specific requests/funds will be allowed, only if it is applicable under the respective terms & conditions of the Policy. Please refer to the terms and conditions of the Policy for details. The formats for additional documentation can be downloaded from our website.
20. I understand and agree that the submission of this form does not mean that the request will be acceded.
21. Kindly fill the form in English.

### PARTIAL WITHDRAWAL

**Total Withdrawal Amount :** ₹ ..... / **Maximum Permissible**  **Amount in words :** .....

**Documents Submitted:**  Photocopy of Policy Document\*  Self-Attested photo id\*  Cancelled Cheque\* (OR)  
 Self attested Bank statement (OR)  Self attested copy of bank passbook

\*Denotes mandatory documents

Kindly fill in the percentage or amount to be withdrawn from each Fund if you wish the withdrawal to be executed from specific Funds. In the absence of any such information, the amount will be withdrawn as per the current allocation percentage of funds in the policy.

Name of the Fund(s)	Percentage	Amount (₹)

**Note:** Request will be processed if withdrawal requested is greater than or equal to minimum withdrawal amount mentioned in the policy document. Partial withdrawal is allowed as per your policy Terms & Conditions. Partial Withdrawals may have an impact on the policy benefits in case if applicable. Please read the policy documents for further details.

### FULL SURRENDER

**Documents Submitted:**  Original Policy Document\*  Self-Attested photo id\*  Cancelled Cheque\* (OR)  
 Self attested Bank statement (OR)  Self attested copy of bank passbook

\*Denotes mandatory documents

### PAYMENT DETAILS

**Name of Policy Owner as in the Bank Account\***

\* Where the policy is absolutely assigned or issued under MWP the payout will be processed in favor of the Assignee or Trustee respectively.

**Bank Name**

**Bank Account Number**

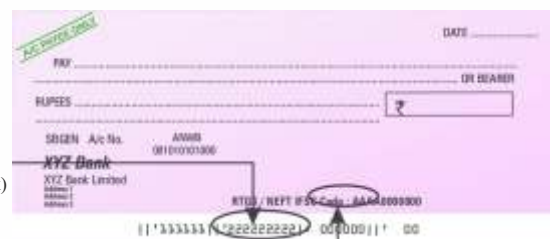
**Bank Account Type**  Savings  Current  NRE  NRO

**In case of NRE account,** it is mandatory that Source of Premium is obtained from customer for each premium paid towards the policy, either if customer wants his entire money to be credited into NRE account or if money has to be split between NRE & NRO accounts. Please submit FATCA/CRS Questionnaire available on our website.

**Branch Name**

**MICR Code**  (You can get this code from your cheque book)

**IFSC Code**  (You can get this code from your bank)



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**Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (IRDAI Regn. No. 136)**

**Registered Office :** Unit No. 208, 2nd Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110001

**Corporate Office :** 2nd Floor, Orchid Business Park, Sector-48, Sohna Road, Gurugram-122018, Haryana, India **Corporate Identity No. :** U66010DL2007PLC248825

Toll-free at **1800-103-0003/1800-180-0003 (BSNL/MTNL)**

SMS at **9779030003**

E-mail us at **customerservice@canarashsblife.in**

Visit us at our website **www.canarashsblife.com**

**Note:**

- Please take due care and caution to ensure that the bank related information is filled correctly.
- Payee name mentioned in the document/s submitted for NEFT has to match with the records maintained by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited.
- Bank account number and account holder name provided in this form should match with the account number and account holder name as appearing on the NEFT documents. The account number and account holder name must be pre-printed.
- The above mentioned bank details will apply to all policies held by you with Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited where no bank details have been submitted earlier for payouts.
- If the transaction is delayed or not effected at all or is effected in some other account for any reasons due to incomplete or incorrect information, I shall not hold the company responsible in any manner.
- I hereby declare that the particulars given in this form are true, correct and complete in all aspects. I take full responsibility of accuracy and correctness of the details filled herein.
- Further, I undertake that I shall not hold the Company responsible for non-receipt of payment due to wrong/ incorrect/ incomplete information given by me in this form. I also understand and agree that the Company reserves the right to use any alternative payout option.
- I/We authorize the Company to seek/ store or/and to share my Aadhaar details from/ with (i) Governmental and/or Regulatory Authority,(ii) Insurance Repositories (iii) CERSAI/UIDAI (iv) reinsurers/group companies/hospital or diagnostic centers/other insurance companies for underwriting assessment, claim investigation/ settlement, e-KYC or KYC authentication and policy servicing purpose.

Date 

D	D	M	M	Y	Y	Y	Y
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Place : .....

\_\_\_\_\_  
Signature/Thumb Impression of Policy Owner

\_\_\_\_\_  
Signature/Thumb Impression of Assignee/Trustee

**DECLARATION**

Applicable when the Proposer is illiterate or suffering from disability due to which writing is restricted or the proposer has signed in vernacular language. If this declaration is applicable and if not fulfilled, we shall be constrained to reject this request form. Note: Must be declared by someone other than the bank's staff or representative of the company.

I (Full name of Declarant) \_\_\_\_\_ (Relation with Proposer) \_\_\_\_\_ adult and inhabitant of (Address) \_\_\_\_\_ do hereby declare that I have read and explained the contents of this form to the Proposer and he/she/they have understood the same.

Mobile Number of Declarant 

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Place : .....

\_\_\_\_\_  
Signature of Declarant

**FOR OFFICE USE ONLY**

**Request received at :**

**Hub**       Customer - walk-in     Customer - Representative     Customer - by post     Received from ISM at Hub     Received from Bank /LBS directly     Others \_\_\_\_\_ (specify)

Hub Operations Employee Details (For all cases) :                      (Full Name) \_\_\_\_\_ (Employee ID) \_\_\_\_\_

Sales Employee details (For cases handed over by ISM at Hub) : (Full Name) \_\_\_\_\_ (Employee ID) \_\_\_\_\_

**HO**       Customer - by post     Bank - by post     Others \_\_\_\_\_ (specify)

**Bank**      Bank employee name \_\_\_\_\_ Designation \_\_\_\_\_

Receipt of Request : Date 

D	D	M	M	Y	Y	Y	Y
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Time 

H	H	M	M	S	S
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(Signature of Hub / Bank Staff)

Dispatch of Request : Date 

D	D	M	M	Y	Y	Y	Y
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Time 

H	H	M	M	S	S
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