

CONSENT LETTER FROM POLICY HOLDER FOR REINVESTMENT OF SB/MATURITY PROCEEDS

To,
Chief/ Sr./ Branch Manager
LIC of India
Branch Office _____, [place] _____.

Sir/Madam,

Re.: Payment instruction / Authority for using the Survival /Maturity Benefit amount of
Policy no. _____ towards payment of premium of new policy.

I, _____ (Full name of policy holder) hereby inform you that my Policy no. _____ is due for
payment of Survival/ Maturity Benefit amount of Rs. _____ /-- on _____ (date) _____. However, I wish to
purchase a new policy from LIC of India and want to apply the full / part of said claim amount receivable to
me towards payment of premium of new policy.

Accordingly, I hereby authorize and instruct you that, out of total amount of Rs. _____ /--
payable to me under the Policy no. _____ of Survival/ Maturity Benefit, an amount of
Rs. _____ /- be used as Proposal Deposit for the new Proposal as detailed below and balance
amount, if any, be paid to me through NEFT in my registered Bank Account.

The details of new proposal are as under –

- Full Name of Proposer / Life Assured : _____
- Name of Agent with Agency Code: _____
- Plan Name, Term & Sum Assured Proposed : _____

I hereby declare that –

1. I understand that the Proposal Deposit amount will be converted to First Premium only upon acceptance of the
Proposal by LIC of India. Upon acceptance of above Proposal I will receive the First Premium Receipt and also the
Policy Document containing Terms & Conditions from LIC in due course.
2. I understand that under this authority letter the LIC of India shall use amount of Survival/ Maturity benefit under
existing policy towards proposal deposit for the new policy, however I shall be entirely responsible to complete
the other necessary formalities as may be required for issuance of new policy, such as, including but not limited
to submission of duly completed and signed Proposal Form, undergoing medical tests, if any, submission of KYC
documents etc.
3. I understand that the issuance of new policy shall always be subject to acceptance of proposal by LIC of India in
accordance with its existing Rules and Underwriting practices. I understand that the applicable premium for new
policy will be different as per underwriting decision of the LIC of India and I undertake to pay deficit amount of
the premium, if any, as applicable for the new policy as per LIC's underwriting decision.
4. In the event of the new policy is not issued to me for any reason whatsoever, then the amount of proposal
deposit will be refunded to me [subject to deductions, if any] to my registered bank account through NEFT within
a period of 30 working days from the date of rejection of proposal.
5. I have voluntarily and entirely out of my own wish decided to reinvest the amount of Survival/Maturity Benefit in
the new plan under above said Proposal. I have read and well understood the terms & conditions and also the
benefits of the new plan proposed to purchase from LIC of India.

Witness Signature: _____
Full Name : _____
Address : _____
Mobile No.: _____
Email : _____

Witness Signature: _____
Full Name : _____
Address : _____
Mobile No.: _____
Email : _____

(Signature of Policy Holder)
Full Name : _____
Address : _____
Mobile No.: _____
E-mail : _____

Date : _____

Place: _____