IndusInd Nippon Life

To be signed by the Policyholder/Advisor

LETTER OF UNDERTAKING

I, NAME OF THE POLICYHOLDER/ADVISOR

_____son/daughter/wife

of_____born on_____

resident of _____
[hereinafter referred to as the 'Policyholder/Advisor'] hereby undertakes to compensate IndusInd Nippon Life Insurance Company Ltd for any losses arising out reissuance of cheque due to non-receipt/misplacement/loss in transit as the case may be.

The Policyholder/Advisor further represents, agrees and undertakes the following-

1.The undersigned is an Advisor/Policyholder of INLIC bearing advisor code/policy number_____

2.INLIC has issued and sent an Account Payee cheque of Rs_____bearing cheque number_____

drawn on _____ Bank dated _____ as commission/ refund payment towards Policy No _____.

3. The Advisor/Policyholder has represented before INLIC that the said cheque issued by INLIC and sent to the Advisor/Policyholder has been lost in transit or misplaced and has never been received by the Advisor/Policyholder.

4. The Advisor/ Policyholder has approached INLIC with a request to apply for the stop payment against the abovementioned cheque with its bankers and issue a fresh cheque following the stop payment on the aforesaid cheque.

5. Based on the above representation made by the Advisor/Policyholder, INLIC has agreed to apply for the Stop payment against the abovementioned cheque with its bankers and further reissue a fresh cheque in favour of the Advisor/Policyholder.

The Advisor/Policyholder hereby warrants, represents and undertakes the following:

a. The Advisor/ Policyholder represents and undertakes that he/she shall not take any legal action against INLIC
b. The Advisor/Policyholder undertakes to pay INLIC an amount equal to the financial loss sustained by INLIC due to breach of terms mentioned in clauses (2) and (3) abovementioned.
c. The Advisor/ Policyholder undertakes to pay without demur or protest, the aforesaid amount demanded by INLIC as due within 7 days of being served with a written intimation in this behalf from INLIC by hand deliver y or by registered post or courier.
d. The discretion to make demands under this Undertaking shall exclusively be that of INLIC and any demand made by INLIC shall be conclusive and binding on the Advisor/ Policyholder and shall consider the amount due and payable by the Policyholder to INLIC under this Undertaking. The Policyholder/Advisor shall not be entitled to dispute the said amount.
e. The Policyholder/Advisor shall reimburse and compensate for all costs and expenses incurred by INLIC in respect of any breach of the above terms and conditions and all obligations and must pay all costs and expenses incurred by INLIC in respect of the same
f. In case if the Advisor / customer receive the cheque post signing of letter of undertaking the same cheque will not be deposited by the receiver.

SIGNED
by the Policyholder/Advisor_____

Date | D | D | M | M | Y | Y | Y | Y |

_____
Signature of Policyholder/Advisor)

In presence of
1. Mr _____

(Signature of the first witness)

_____
(Full name and address of above witness)

2. Mr. _____

(Signature of the second witness)

_____
(Full name and address of above witness)

CIN: U66010MH2001PLC167089

Mktg/SLG/V2/Feb26