

Master Proposal Form for IndusInd Nippon Life Group Credit Protection Plus (UIN: 121N151V01)

Important

- Insurance is a contract of utmost good faith which requires the Proposer and Life to be Assured to disclose all material facts and answer all queries truthfully as it may impact the claim decision and payout of benefits.
- For details on risk factors and Terms & Conditions please refer to the respective product brochure before concluding a sale.

TO BE FILLED BY OFFICE STAFF:

Agent/Advisor/Employee/Broker Name:

Agent/Advisor/Employee/Broker Code: License code allotted by IRDAI:

DETAILS OF MASTER POLICY HOLDER:

1. Name of the Institution:

2. Address

Head office/Registered office:

Telephone No:

Fax No:

Email:

3. Primary Business Activity

4. Number of years in existence/operations Years

5. Entity details (Please enclose a copy of the latest Annual report/Balance sheet): ☐ Bank ☐ NBFC ☐ Consumer Finance Company ☐ Corporation ☐ RRB

☐ Private Limited Company ☐ Co-op. Society ☐ Public Limited Company ☐ Association ☐ Trade Union ☐ Partnership

☐ Others (specify)

6. Bank Details: Bank Name: A/c No.:

7. PAN Details IFSC Code

8. Address Proof 9. Location: ☐ Urban ☐ Rural

FATCA/ CRS Declaration: Is MPH Tax residence in jurisdiction(s) outside India? ☐ Yes ☐ No (If Yes, then mandatory to fill the FATCA/CRS declaration)

PLAN DETAILS:

Type of Loan: ☐ Home Loan ☐ Personal Loan ☐ Vehicle Loan ☐ Education Loan ☐ Loan Against Property ☐ Others

The initial number of Members proposed

Details of contributions/Premiums made with this application:

Initial Premium Amount in Rs. Instrument or Transaction dated Cheque / DD No. / UTR No.

☐ Do you want Policy document in physical form? ☐ Yes ☐ No

AUTHORISED SIGNATORY OF THE MASTER POLICY HOLDER:

We authorise IndusInd Nippon Life Insurance Company Limited to accept the following persons as 'authorised signatories' on behalf of the trustees/administrator for the following purposes:

- Admit new members into the scheme and provide membership details as required by IndusInd Nippon Life Insurance Company Limited.
- To give IndusInd Nippon Life Insurance Company Limited notice of members who cease to be members and assist in maintaining accurate member records and to calculate benefits

Authorised Signatories

Name Designation

Name Designation

DECLARATION:

We acknowledge the following:

- That the information provided herewith is true and correct;
- This proposal, member enrollment form and allied statements concerning the persons to be insured under this Policy shall be the basis of the contract for affecting the proposed insurance.
- That we will undertake to supply such information as may be reasonably required to determine the extent of the benefits and the contributions/ premiums payable under this policy;
- That IndusInd Nippon Life Insurance Company Limited reserves the right to vary the charges at any time after providing notice of such change and after due approval from IRDAI, if mandated.
- I/We have read the sales literature of the proposed plan and have fully understood the terms & conditions of this plan along with the associated risks and benefits.

Name Authorised Signatory

Signature with Company Seal

Name Authorised Signatory

Signature with Company Seal

DECLARATION FOR SIGNING IN VERNACULAR LANGUAGE OR FOR UNEDUCATED PERSONS OR ON BEHALF OF PERSONS WITH DISABILITY

I, ☐ Mr. ☐ Ms. _____, hereby declare that I have fully explained the questions and contents of proposal form to the Master Policyholder in _____ language and endeavored to ensure that the contents have been fully understood. I have truthfully recorded the answers as given by the Master Policyholder. The Master Policyholder has affixed the thumb impression or signed in the vernacular language below after fully understanding the contents thereof.

I, ☐ Mr. ☐ Ms. _____, hereby certify that the contents of the form and all the information related to the product have been fully explained to me by ☐ Mr. ☐ Ms. _____, and I have understood the importance of providing complete and accurate information of the enrolment Form and the significance of each declaration mentioned herein.

Signature / Thumb Impression of the Master Policyholder

Name

Mobile No.

Address:

Date

Signature of Declarant in English

Name

Mobile No.

Address:

Date

Note: The Declarant cannot be Employee/Advisor/SP of IndusInd Nippon Life Insurance Company Limited.

LIFE ADVISOR / EMPLOYEE CERTIFICATION

I certify that the client has understood the proposal form completely and the facts disclosed therein are true and correct to the best of my knowledge and belief, I have also verified the completeness of documentation. I further declare that to the best of my knowledge the premium amounts are not sourced from the proceeds of any criminal activities/offences listed in the Prevention of Money Laundering Act 2002 or under any other applicable laws. Should there be any adverse change in my opinion of the integrity or reputation of the applicant, I shall inform IndusInd Nippon Life Insurance Company Limited immediately.

Signature of Insurance Advisor/SP/AP

Name

SP/AP/Advisor Code

Date

Place

Signature of Sales Personnel

Name

CA Exec/SM/SAP Code

Date

Place

Authorised Signatory

Name

Designation

Date

Place

Authorised Signatory

Name

Designation

Date

Place

PROHIBITION OF REBATE (SECTION 41 OF THE INSURANCE ACT, 1938, AS AMENDED FROM TIME TO TIME)

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

POLICY NOT TO BE CALLED IN QUESTION AFTER THREE YEARS (SECTION 45 OF THE INSURANCE ACT, 1938, AS AMENDED FROM TIME TO TIME)

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.
- (3) notwithstanding anything contained in sub-section(2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer:- Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
- (4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of the revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of the fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. Mis-statement of or suppression of shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.
- (5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if is entitled to do so, and no policy shall be deemed to be called in question merely because the term of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Appendix A: List of Documents required for Policy Issuance

1. Application Form
2. Pay-in-slip / Credit Confirmation
3. Address Proof
4. Pan Card
5. Actuarial Quote.
6. Client Confirmation on quote.
7. Board Resolution
8. Resolution of Governing Body on Authorised Signatory
9. Registration Certificate
10. GST Registration certificate
11. Duly signed copy of Aadhar card and Pan card of proposal signing authority
12. Copy of cancelled cheque / Bank Statement
13. Self- certification under FATCA
14. Member level proposal form (DOGH form).
15. Member Data
16. Nominee Data
17. No Claim Certificate for no cover period, wherever applicable

Documents required for INDIVIDUAL COMPANY

- i. Certificate of incorporation;
- ii. Memorandum and Articles of Association;
- iii. a resolution from the Board of Directors and power of attorney granted to its managers, officers or employees, as the case may be, to transact on its behalf;
- iv. Documents of the Beneficial owner: Aadhar card copy PAN card copy

Documents required for PARTNER SHIP FIRM

- i. Partnership deed;
- ii. Permanent Account Number of the partnership firm;
- iii. Documents of the Beneficial owner: Aadhar card copy PAN card copy
- iv. Resolution copy
- v. the names of all the partners and address of the registered office, and the principal place of its business, if it is different

Documents required for UNINCORPORATED ASSOCIATION OR BOI

- i. resolution of the managing body of such association or body of individuals;
- ii. power of attorney granted to him to transact on its behalf;
- iii. Permanent account number or Form No.60 of the unincorporated association or a body of individuals;
- iv. Documents of the Beneficial owner: Aadhar card copy PAN card copy
- v. such information as may be required by the reporting entity to collectively establish the existence of such association or body of individuals

Declaration by MPH (duly signed, stamped on the letter head of the MPH)

- a. Is it a lender - borrower scheme?
 - b. Details of an underlying asset(s).
 - c. Is the entity governed by RBI / NHB or is it an NBFC.
 - d. License number issued by the governing body.
- (Applicable if Non-employer employee policy)

ISO 9001:2008

CERTIFIED COMPANY

IndusInd Nippon Life Insurance Company Limited (Formerly Reliance Nippon Life Insurance Company Limited). IRDAI Registration No. 121. Registered & Corporate Office: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai-400051, India. T +91 22 6896 5000. For more information or any grievance, 1. Call us between 8 am to 8 pm, Monday to Saturday (except public holidays) on our Toll-Free Number - 1800 102 1010 or 2. Visit us at www.indusindnipponlife.com 3. Email us at groupservice@indusindnipponlife.com 4. Chat with us on our WhatsApp number (+91) 7208852700. The trade logo displayed above belongs to IndusInd International Holdings Limited & Nippon Life Insurance Company and is used by IndusInd Nippon Life Insurance Company Limited under license.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS: IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.