

E.C.S. Mandate



Electronic Clearing Scheme (Direct Debit)

To be returned to the Company

To

SAHARA INDIA LIFE INSURANCE COMPANY LIMITED
 "Sahara India Centre" 4th Floor,
 2, Kapoorthala Complex, Aliganj, Lucknow

Dear Sir,

Sub: Authorization to pay Insurance Premium amount through electronic clearing system (ECS)

I/We the undersigned hold a Policy/submitted a proposal bearing number _____ and client id number _____

I/We wish to avail of the ECS (direct debit facility) and hereby give my/our unconditional consent and submit the mandate to debit my/our Bank account towards premium against the above Policy on the due date (10th day of the month).

I/We undertake to keep sufficient funds in my/our Bank account on the date of execution of Electronic Mandate Instruction.

I/We agree that in the event of any violation by me/us of any undertaking in the conditions printed herein shall amount to an event of default in terms of the Insurance Policy and SAHARA INDIA LIFE INSURANCE COMPANY LIMITED shall be entitled to invoke the remedies available in terms of the policy agreement

In case my/our bank account is not debited for want of sufficient funds/closure of bank account or any other reason whatsoever resulting into an event of default as aforesaid, I/We undertake to bear the consequences thereon and SAHARA INDIA LIFE INSURANCE COMPANY LIMITED will not be responsible for the same and any dishonor charges, as may be levied by the Sponsor bank, would be recovered from me/us.

I/We hereby agree to inform my banker about this authorization and also understand that these instructions can be withdrawn/cancelled only after one months' advance intimation to the Company and advance payment of premium till the next policy anniversary will be payable at the stipulated rate only

I/We further agree that in case ECS instructions are dishonored for three consecutive months, for any reason whatsoever, the direct debit facility would stand revoked and subject to compliance of default in terms of the policy conditions, further premiums will be payable as per Quarterly/Half-yearly/Yearly mode only. However, in case of monthly debits, remaining monthly dues, till the next policy anniversary, will be payable at the stipulated rate only in advance, and I/We undertake to opt for Quarterly/Half-yearly/Yearly mode of payment and inform SAHARA INDIA LIFE INSURANCE COMPANY LIMITED

In case, I/We re-opt for ECS facility, a fresh mandate shall be submitted acceptance whereof shall be in the sole discretion of SAHARA INDIA LIFE INSURANCE COMPANY LIMITED.

Please note that no notice/intimation would be issued to policy-holders under monthly ECS scheme.

The ECS facility will be activated in the your next billing cycle

To be retained by your Bank

To

The Manager

Dear Sir,

I/We, _____, the undersigned hold a policy number/ proposal number _____ and wish to avail of the Electronic Clearing System(Direct Debit Facility) towards payment of monthly/quarterly/half-yearly/yearly policy premium in favour of SAHARA INDIA LIFE INSURANCE COMPANY LIMITED.

I/We hereby authorize you to debit my/our saving/current/cash-credit account no. _____ towards premium (including other dues) on SAHARA INDIA LIFE INSURANCE COMPANY LIMITED policy/policies.

Policy holder's Signature

***Primary Account holder's signature**

Joint Account holder signature

*(*only if the primary Account holder differ from policy holder)*

PARTICULARS OF BANK ACCOUNT

a. Name of the Policy holder	_____
b. Name of the Account holder <i>(if other than the above)</i>	_____
c. Name of the Bank	_____
d. Address of the Bank	_____ _____ _____
e. 9-digit MICR code number of the bank and branch operating on the cheque issued by the Bank <i>(Please attach a cancelled blank cheque)</i>	_____
f. Type of account (Saving / Current / Cash credit)	_____
g. Account Number	_____
h. Frequency (monthly/quarter/half-year /annual)	_____

I hereby declare that all terms and conditions have been reason and understood by me and certify that the particulars furnished above are true and complete

Policy holder's Signature

***Primary Account holder's signature**

Joint Account holder's signature

*(*only if the primary Account holder differ from policy holder)*

Yes, I have attached a blank cancelled cheque

We certify that details of Bank account as furnished above are correct as per our records

Bank's Stamp :

(Signature of Authorized Official from a Bank)