

**LIFE INSURANCE CORPORATION OF INDIA
POLICYHOLDERS' MANDATE FORM FOR PAYING PREMIUM THROUGH
ELECTRONIC CLEARANCE SERVICE (DEBIT CLEARING) - ECS**

PART : 1

| | | | |
|--|--|--|--|
| FORM A : ECS Mandate Form. (TO BE SUBMITTED TO LIC BRANCH OFFICE) | | | |
| IMPORTANT : Kindly see the instructions on page-3 before filling the form | | | |
| <input type="checkbox"/> NEW APPLICATION | <input type="checkbox"/> CHANGE IN BANK DETAILS | <input type="checkbox"/> CANCELLATION | |

(Tick which is applicable and strike off the others)

LIC's User code (Utility Code) for ECS is **4009056**

1. (a) Name of the policyholder/s _____

(b) Policy Details:

| Sr. No. | New proposal/* Policy No. | Name of the Insured Self &/spouse/children | Mode | Premium Amount |
|---------|---------------------------|--|------|----------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |

(c) Tel. No. Res : _____ Off : _____ Mobile No. _____

E-mail ID : _____

2. Particulars of Bank A/C (from which you want to pay the premium) :

a) Bank Name _____

b) Bank Address _____

c) Name of the Account Holder/s _____

d) Account Type (Savings Bank Account -10 /Current A/c-11 or Cash/Credit - 11) _____

e) Account Number (as appearing on the Cheque Book)

f) 9 Digit MICR CODE NUMBER of the Bank and Branch

3. (a) I / We hereby instruct the bank to debit my/our above Account No. and pay LIC Premium of Rs. _____ as above/as per demand sent by LIC.

(b) If in future my/our Bank Account is transferred to a city where ECS facility is not available, a change of

mode will be necessary which will involve change in premium (in case of ECS(MLY) mode)

(c) I/We agree that this Mandate will form an integral part of my/our proposal (Only for new proposals)

I/we, hereby, declare that the particulars given above are correct and complete. I/we being the holder/s of the above policy/policies express my/our willingness to remit the premium/s referred to above through participation in ECS of National Clearing Cell of Reserve Bank of India and hereby authorize the Life Insurance Corporation of India to raise the debits on my/our Bank Account towards the said premium/s due referred above. If any transaction is delayed or not effected at all for the reasons of incomplete or incorrect information or non-availability of funds or closure of Accounts etc. I would not hold LIC or the user institution responsible. I understand that the first transaction after authorization may take one month time in getting the process commenced. I also understand that I can pay the premium only on behalf of my near relatives as prescribed by the Income-Tax Act, 1961. **I/We have read the terms and conditions and I/we agree to the same.**

Date:-

Place:

Signature/s of the Policyholder/s

Relationship of A/C holder to the policy holder (1st Policy)

Signature of the A/c holder

(in case the policyholder differs from that of the A/c holder)

1. We certify that the Bank particulars furnished above are correct as per our records and the account is active.
2. We acknowledge the receipt of the mandate and note to carry out the customer' instructions as per mandate given.

Date :

Bank Seal Signature of the Bank Official

PART : 2

**FORM B - Acknowledgement Slip from LIC Branch Office for receipt of ECS mandate
(To be given to the policy holder after receiving the ECS Mandate form)**

Mandate for premium deduction through ECS received from Mr/Ms _____ on _____ at _____ (Place) with following details :

| Policy Number | Premium Amount | Policy Number | Premium Amount | Policy Number | Premium Amount |
|---------------|----------------|---------------|----------------|---------------|----------------|
| | | | | | |
| | | | | | |

New Policy ; Proposal Number : _____ dated _____

Bank Details :

1. Bank Name _____
2. Name of the Account Holder/s _____
3. Account Type (Savings Bank Account Current A/c or Cash/Credit) _____
4. Account Number (as appearing on the Cheque Book) _____
5. 9 Digit MICR CODE NUMBER of the Bank and Branch _____

Received & verified by _____ Branch Office _____ Date _____

**- Authorization to Bank
(To be retained by the Bank)**

The Manager,

Bank Name: -----

Bank Address: -----

Account Number: -----

Dear Sir,

I/We wish to inform that I/we have registered ECS facility for premium payment to LIC of India, Utility Code **4009056** for my/our new / existing policy/ policies as mentioned below and the payments are to be made through the above mentioned account and be routed to you directly through the RBI's Electronic Clearing Services. I/We authorize you to debit my account to honour all such instructions.

| Policy number/s | Premium Amount | Mode |
|---|----------------|-------|
| 1. _____ | _____ | _____ |
| 2. _____ | _____ | _____ |
| 3. _____ | _____ | _____ |
| 4. _____ | _____ | _____ |
| 5. _____ | _____ | _____ |
| 6. New Policy ; Proposal Number : _____ | _____ | _____ |

Signature/s of the Account holder/s : _____

Date : _____

Place : _____