BAJAJ LIFE
LIFE GOALS. DONE.

Mandate for ECS (Debit clearing)/Auto debit instruction (ADI) for Bajaj Life Insurance Limited

Please select payment method check box: ☐ ADI ☐ ECS (option is only for Bajaj Life Insurance Limited internal records)

INSTRUCTIONS FOR FILLING UP THE FORM:-

1. This Form is to be filled by the policyholder himself/herself in BLOCK LETTERS in **Blue** or **Black Ink.**
2. Please tick a box thus ☑ where appropriate.
3. The policyholder must sign any cancellation or alteration.

To,
The Manager,
_____ Bank
Authorization of customer to pay insurance premium of Bajaj Life Insurance Limited through Direct Debit/ ECS debit clearing.
This is to confirm that I hereby authorize my bank to debit my/our bank account by Direct Debit /ECS for collection of insurance premium for my Bajaj Life insurance policy (policies) based on the information provided hereunder.

Policy holder name

First Name | Middle Name | Last Name

	Application Number	Policy Number	Renewal Premium
1			
2			
3			

Frequency of premium payment ☐ Yearly ☐ Half yearly ☐ Quarterly ☐ Monthly ☐ as and when presented

Term Start (DD/MM/YYYY) D D M M Y Y Y Y | Term End (DD/MM/YYYY) D D M M Y Y Y Y | Prefer Date (If Any)

Contact No. (Mobile) | Email _____

Account holder name (as per bank records)

First Name | Middle Name | Last Name

Relation with account holder ☐ Self ☐ Other (specify) _____

Bank name _____ Branch _____

Account number

MICR code | Account type ☐ Saving ☐ Current ☐ Cash credit

Declaration

I agree and understand that the bank shall be informed of this authorization as per the above letter. I am also agreeable for deduction of additional amount over and above the Premium Amount mentioned herein above towards service tax, cess other charges and interest as applicable as intimated by Bajaj Life Insurance Limited to the Bank. I hereby declare that particulars given are complete and correct. I shall not hold Bajaj Life responsible if the transaction is delayed or not effected at all for reasons of incomplete or incorrect information or non availability of sufficient funds or for any other reason beyond company's control. The Company shall not be held responsible for any delay in obtaining the credit for the said amount or any instance where no credit is obtained for the said amount in line with the above mandate. This mandate shall be treated as the requisite authorization by me to the bank named in the mandate to debit my account with such amount as may be due towards life insurance premium and intimated by Bajaj Life Insurance Limited to the Bank for being debited from my account in accordance with the information submitted in the mandate above. I agree to discharge the responsibility expected of me as a participant under the scheme and also I am agreeable for debit of premium amount from myaccount upto 5 days earlier than the premium due date and up to 5 days subsequent to the premium due date. I shall keep the bank and authorize vendor/s of Bajaj Life, jointly and or severally indemnified from time to time against all claims, action, suits, for any loss damage, cost, charges and expenses incurred by Bank and Authorize vendor of Bajaj Life by reason of their acting upon the instruction issues by the above named authorize signatories/beneficiaries. I/We authorize the representative of Bajaj Life to get this mandate verified and registered with my bank. Mandate verification charges (if any) levied by the Bank may be charged to my/our account.

Disclosures–

1. A time period of minimum of 3 weeks would be required for activation of ADI /ECS instruction.
2. The policyholder can cancel this request by giving a written notice to the Company to withdraw the mandate at least 15 days prior to due date of ECS/auto debit submission. Such written notice shall be duly signed by the policyholder.
3. Please note that no charges will be recovered from the policyholder for cancelation of the ECS or ADI request.
4. Payment shall be debited up to five days prior to due date or prefer date and/or up to 5 days subsequent to the premium due date.
5. Transaction will be presented again if failure is on account of insufficient funds or for any other reasons after 10 days or in the next month between 1 to 7 days.
6. Please note that in case you wish to change the bank or bank account details, the Company would require a new mandate at least 15 days prior to due date of the existing ECS/ADI submission along with up to 2 month advance dues.

Account holder's Signature As per bank record	Joint Account holder's Signature As per bank record	Policy Holder's Signature

Proprietor's /Firm stamp (in case of Current Account)