Recurring Direct Debit Instruction for Allianz Bajaj Life Insurance Policy

For Standard Chartered Bank Customers

(Please fill & submit this form to the nearest standard chartered bank branch)

To,

Standard Chartered Bank

Date :_____

_____

Customer Name: Mr / Ms / Mrs

CUSTOMER DECLARATION

I am a policyholder of Allianz Bajaj Life Insurance Company Limited (hereinafter referred to as AZBJ)

vide Policy No.

Please transfer the amount as mentioned in the communication of AZBJ towards the premium of the life insurance policy at the frequency communicated from my account With you.

Details

Premium Rs. Frequency Qly. Hly. Yrly.

Due Dates D D M M D D M M D D M M D D M M Every Year

I understand that the policy would lapse if the premium is not paid within the grace period after the premium due date. In case of a claim when my policy is not in force as per the provisions of the policy document, no claim would be payable on the policy by AZBJ.

I understand that the above transfers will be executed as per the Terms and Conditions below.

My Telephone numbers and email address is:

Home: _____ Office: _____ Mobile : _____ email:_____

_____

Signature of Standard Chartered Customer/s *(signatures must be as per operating mandate recorded with SCB for the account being debited)*

Terms & Conditions

- *The payment will be subject to any agreement existing now or which may hereafter come into existence between me/us and the bank in relation to my/our account*
- *The bank may in its absolute discretion conclusively determine the order or priority of payment by it of any moneys pursuant to this or any other order or cheque which I/we have here or, may thereafter give to the bank or draw on my/our account.*
- *The Bank may at its absolute discretion terminate this order as to future payments at any time by notice in writing to me/us.*
- *This order will remain effective for the protection of the bank in respect of payments made in good faith not withstanding my/our death or bankruptcy or the revocation of this order by any other means until notice of my/our death or bankruptcy or of such revocation is received by the bank.*
- *The bank may debit my/our account with a fee for non-payment which may be charged by the bank from time to time in the event the bank is unable to effect any such periodical payment(s) on the payment date because insufficient funds are held in my/our account on the payment date to meet such payment(s).*
- *I/We understand that the payment will be effected within 7 working days from the premium payment due date as advised to SCB by AZBJ*
- *I/We also understand that in case the account has insufficient funds on the above date, an attempt will be made after six working days after which the instruction will be assumed to be ineffective/cancelled in respect of that payment. I/ we understand that I/we will have to make this payment directly to AZBJ for continuation of the policy.*
- *In the event the account goes into overdraft/ debit balance due to premium payment, interest will be charged as per existing overdraft rates.*
- *In the event of a debit to the account of the premium when there are no funds or insufficient funds, the same shall not be construed as a payment to AZBJ. Overdrafts in the account of the of the customer by way of debits is solely at the discretion of the bank.*
- *The premium will continue to get deducted from my account during the time the policy is inforce, unless the I/we revoke the instruction.*

Disclaimer

The Insurance Policy is issued by Allianz Bajaj Life Insurance Company Limited. Claims will be settled by Allianz Bajaj Life Insurance Company Limited as per the terms and conditions of the policy. Acceptance of the proposal form is at the sole discretion Allianz Bajaj Life Insurance Company Limited. The policy commencement date will be indicated in the policy certificate. Please refer to the policy for exact terms and conditions and specific details applicable to this insurance. This plan is underwritten by Allianz Bajaj Life Insurance Company Limited. Standard Chartered Bank does not accept any responsibility regarding any statement made in or the omission of any provisions of the contract of insurance nor shall the Bank be held liable in any manner whatsoever regarding payment of claims or services under it or the contract of insurance. This is a value added facility, however as per the policy conditions the premiums are required to be paid on the due date