

Issuing Office :

Assignment Declaration

NOTE:

- Parties to the assignment [Insured, assignee] should satisfy themselves before forwarding the policy document to Bajaj Allianz General Insurance Company Limited, for the registration of assignment.
- This form must be duly filled and signed by the Insured mentioned in the policy and the assignee.
- The assignment of a policy shall automatically cancel any nomination made in the policy, except where the policy is assigned to Bajaj Allianz General Insurance Company Limited, in which case the nominees' right shall always be subject to the Bajaj Allianz General Insurance Company Limited's interest in the policy.
- This form shall be accompanied by the original policy document in respect of which the assignment is made.
- This assignment shall not be effectual against Bajaj Allianz General Insurance Company Limited unless it is duly executed and signed and delivered to and is received by Bajaj Allianz General Insurance Company Limited under written acknowledgement by Bajaj Allianz General Insurance Company Limited.
- Full Assignment:** Clause (1)(a),(b) are for full assignment of all/entire benefits/amounts under _____.
- Partial Assignment:** Clause (2)(a),(b),(c) are for partial assignment of benefits/amounts under _____.
- Conditional Assignment:** Clause (3), (3)(a),(b) are for Conditional assignment of benefits/amounts under _____.
- Depending upon what type of assignment the Insured is giving, it shall be the sole obligation of Insured to delete two inapplicable clauses from out of clauses (1), (2) and (3) as the case may be. If the Insured do not delete/strike off and properly counter sign the inapplicable clauses out of clauses (1), (2) and (3) below, then it shall be deemed that the assignment shall be full assignment of all/entire benefits/amounts under _____ without any conditions and no disputes or objections shall be entertained by Bajaj Allianz General Insurance Company Limited in this regard.
- The assignment shall be governed by provisions of section 38 of the Insurance Act 1938.

Product Name		
Policy Number		
Policy holder's Name		
Address		
Contact Details		Email Id:

Please tick (✓) for whichever is applicable and (✗) for whichever is not applicable

1. a. I do hereby transfer, assign and convey, absolutely and unconditionally, in favour of the Assignee named below ["Assignee"], all my/our rights and benefits under _____, I may be entitled to, only upon happening of incident/s leading to making claim [subject always only if the claim is admissible as per decision of Bajaj Allianz General Insurance Company Limited] as per Terms and Conditions of _____ that is issued or will be issued by Bajaj Allianz General Insurance Company Limited in my favour, on the basis of the information furnished in this Declaration. I hereby further agree and authorize Bajaj Allianz General Insurance Company Limited to register this assignment in favour of Assignee and accordingly recognize below named Assignee as entitled to receive such rights, benefits as may be admissible and settled under the claim as per decision of Bajaj Allianz General Insurance Company Limited as per Terms and conditions of _____. I also declare, agree and undertake that if no specified incident leading to claim happens as mentioned in _____, then no claim can be made by Assignee against Bajaj Allianz General Insurance Company Limited and my this assignment become Null and Void.
- b. I further undertake and agree that this assignment is irrevocable and I shall not transfer, assign or otherwise convey my rights, benefits and duties under _____ to any other person other than to Assignee.

Signature of Assignee _____

Signature of Assignor _____

OR

2. I do hereby transfer, assign and convey, unconditionally, in favour of the Assignee named below ["Assignee"], the following rights, benefits, and duties [subject always only if the claim is admissible as per decision of Bajaj Allianz General Insurance Company Limited] and this assignment is always subject to the amount settled, if any, by Bajaj Allianz General Insurance Company Limited:
- a. An amount of Rs. _____/- out of/in my rights and benefits under _____, I may be entitled to, only upon happening of incident/s leading to making claim [subject always only if the claim is admissible as per decision of Bajaj Allianz General Insurance Company Limited] as per Terms and Conditions of _____ that is issued or will be issued by Bajaj Allianz General Insurance Company Limited in my favour on the basis of the information furnished in this Declaration. I hereby further agree and authorize Bajaj Allianz General Insurance Company Limited to register this Assignment in favour of Assignee and accordingly recognize below named Assignee as entitled to receive the amount mentioned in this sub-clause 2(a). I also declare, agree and undertake that if no specified incident mentioned in _____ happens, then no claim can be made by Assignee against Bajaj Allianz General Insurance Company Limited and my this Assignment become Null and Void.
- b. Subject to assigned amount mentioned hereinabove in clause (2)(a) hereinabove, the balance benefits/rights I am entitled to, if claim settlement amount under _____ is more than the assigned amount mentioned hereinabove in clause (2)(a) hereinabove, then same shall be payable to me/to my nominees/Legal heirs, as the case may be.

- c. I further undertake and agree that this Assignment is irrevocable and I shall not transfer, assign or otherwise convey my balance rights, benefits and duties, if any, under _____ to any other person and Bajaj Allianz General Insurance Company Limited shall not be obliged to accept any assignment of balance rights, benefits and duties under _____.

Signature of Assignee _____

Signature of Assignor _____

OR

3. I do hereby conditionally [conditions mentioned herein below] transfer, assign and convey, in favour of the Assignee named below [Assignee], all my/our rights and benefits under _____, I may be entitled to, only upon happening of incident/s leading to making claim [subject always only if the claim is admissible as per decision of Bajaj Allianz General Insurance Company Limited] as per Terms and Conditions of _____ that is issued or will be issued by Bajaj Allianz General Insurance Company Limited in my favour on the basis of the information furnished in this Declaration. I hereby further agree and authorize Bajaj Allianz General Insurance Company Limited to register this Assignment in favour of Assignee and accordingly recognize below named Assignee as entitled to receive such rights, benefits as may be admissible and settled by Bajaj Allianz General Insurance Company Limited under the claim as per decision of Bajaj Allianz General Insurance Company Limited and as per Terms and conditions of _____. I also declare, agree and undertake that if no specified incident mentioned in _____ happens, then no claim can be made by Assignee against Bajaj Allianz General Insurance Company Limited and my this Assignment become Null and Void. The Assignment made by me under this Declaration is subject to following conditions and the liability of Bajaj Allianz General Insurance Company Limited under this Assignment shall be strictly as per conditions below:
- The proceeds under the _____ shall become payable to the Insured or the nominee or nominees in the event of either of the Assignee or transferee predeceasing the insured; or
 - If the insured surviving the term of the policy, the Assignment shall be valid; Provided that an Assignee shall not be entitled to obtain any loan on the _____ or surrender _____.

Signature of Assignee _____

Signature of Assignor _____

4. I also agree and undertake that this assignment and undertaking and obligations under this Declaration shall also bind all my Legal Heirs and Nominee/s under _____ and any of my nominee/s, if any, under _____ shall get their rights only subject to and subsequent to the rights of Assignee to receive any claim amount in line with terms and conditions of this Assignment.
5. I hereby declare that the Assignee's receipt of the rights, benefits etc., [to the extent assigned] under _____, if admissible upon Bajaj Allianz General Insurance Company Limited's settlement of the claim, shall be a valid, sufficient and full discharge for Bajaj Allianz General Insurance Company Limited against me/nominees/all legal heirs. The Assignee is subject to all rights and duties and liabilities of Insured.

Assignee Details

Name of the Assignee	
Address with Pin Code	
Contact Number	
Relationship with Insured	
Signature of Assignee	
Date and Place	

Witness Details

	Witness 1	Witness 2
Name		
Address		
Contact Number		
Signature		
Date and Place		

Signature of Assignor (Insured) _____

Executed on: Date _____

Place _____