

Financial Payout Request Form

How to fill the Financial Payout Request Form

Step 1: Affix your recent photograph on Page 1 of the Form (Important Information & Mandatory documents)



PNB MetLife India Insurance Company Limited

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Policy Service Payout Request Form

For hassle free & Swift payouts, get your **BANK DETAILS** updated **NOW!!**

Important Information & Mandatory documents:

- Processing of the requests will be initiated on receipt of this form at any of our Company's touch points
- At the time of request submission original ID Proof of the Policy Owner to be mandatorily presented and all supporting proof/s & document/s submitted along with the request should be self-attested by the Policy Owner
- Cancelled cheque/ Bank pass book copy / Bank Statement bearing pre-printed account number, policyholder name and IFSC code. Kindly carry original documents for verification at branch
- Address Proof to be submitted for cases where duplicate policy document/ Indemnity given or there is a change in Address
- No objection certificate/Clearance certificate from the bank to be submitted for Met Loan Assure
- In the event of Indemnity / DPD, please provide bank details same as inception **OR** proof of premium payment to PNB MetLife **OR** Original ID proof same as provided at the time of Proposal Login of the policy owner mandatorily to process your request faster
- Original PD / Certificate of insurance (for Met Loan Assure) is required for processing of request. In case of loss / misplacement of PD, notarized indemnity with franking required and the PO should be physically present at the time of request submission
- If application for Unit Linked Product is received up to 15:00 hrs IST on a business/ working day, the same day's unit value will be applicable while processing the request. However, if the application is received after 15:00 hrs, then the next declared NAV will be applicable
- PNB MetLife can call for additional documentation if required
- For third party submissions (anyone other than Policy Owner), the following documents duly self-attested by the Policy Owner are required to be submitted:
 - A) Authorization letter from the Policy Owner in PMLI format, Self-Attested ID proof of the Policy Owner (Mandatory)
 - B) Copy of Bank Statement having account number same as provided at the time of Proposal Login **or**
 - C) Copy of Original Bank Statement reflecting premium paid to PNB MetLife **or**
 - D) Original ID proof same as provided at the time of Proposal Login of the policy owner **or**
 - E) Self-Attested ID proof like Passport/ Adhaar Card/ Driving License along with original of the same
- If request is submitted through Third Party along with Indemnity Bond or Duplicate Policy Document, either of B, C or D is mandatory
- Kindly fill the request form in block letters

Affix your recent photograph here

Photograph

Step 2: Enter your Policy details as per below Instructions

Enter your
Policy No.

In case of two policies,
enter the second policy No.

Enter the Current Date i.e.
the date of filling the form

Policy Details:

*Policy Number 1: *Policy Number 2: Date:

*Name of the Policy Owner: **N I S H A N T S H A R M A**

*Mobile Number: **9810012345**

Email ID: **nishant.sharma@yahoo.co.in**

PAN No: **ABCDE1234F**

Aadhar Card No: **548570008000**

Country of Birth: **INDIA**

Nationality (Applicable for Non-Indian citizens): **INDIAN**

*Are you Tax resident of any other country other than India? Yes No (If Yes, please fill up FATCA/ CRS questionnaire)

*Is this policy assigned: Yes No If Yes, Assignee Name: _____

*Is there a Change in Address: Yes No If yes, please submit separate request for address change along with valid proof

*All fields are mandatory

Step 3: Enter the reason for Surrender if opting for Surrender of Policy

Think again before you **surrender** your Policy....
By surrendering this policy, you will lose its benefits too!!

Ask yourself a few questions, before you fill up the form.

Why do you wish to opt for Surrender/Free Look Cancellation or make a Partial Withdrawal?

- Funds Requirement Policy did not meet expectations Others (Pls specify)

Surrender Of Policy

In case you wish to opt for Surrender of Policy, select the applicable Payout Options

- If complete payout is required, select option “Surrender and Payout”
- If Partial payout is required, select option “Surrender (Fund Transfer and Part Payout)”
- In case the payout is to be transferred to your another policy, select option “Surrender (Fund Transfer to new application/Policy no.)”. Do mention the Policy number where the funds are to be transferred
- If opting for Discontinuance Fund Movement i.e. policy surrender/discontinuation before completion of 5 years, the total Fund Value post deduction of discontinuance charges will be credited to a discontinuance policy fund till the commencement of 6th policy year

Policy Surrender/ Discontinuance Fund Movement: Please tick as applicable: (√):

Surrender and Payout Discontinuance Fund Movement Surrender (Fund Transfer and Part Payout)

Surrender (Fund Transfer to new application/Policy no.)

• Application Number/ Policy Number where funds will be transferred: **12345678**

***Note:** For Met Smart Platinum, Met Smart Child, Met Easy Super and Met Dhan Samriddhi and other applicable products (as mentioned in T&C), in case of policy surrender/discontinuation before completion of 5 years, the total Fund Value post deduction of discontinuance charges will be credited to a discontinuance policy fund till the commencement of 6th policy year. Only fund management charges @0.50% p.a would be deducted during this period and thereafter, the customer would be paid the fund value available in discontinuation fund or fund value calculated basis interest rates on SBI savings account(whichever is higher)*

Partial Withdrawal

In case you wish to opt for Partial Withdrawal, select the applicable Payout Options

- If complete payout is required, select option “Partial withdrawal and Payout”
- If Partial payout is required, select option “Partial withdrawal (Fund Transfer and Part Payout)”
- In case the payout is to be transferred to your another policy, select option “Partial withdrawal (Fund Transfer to new application/Policy no.)”. Do mention the Policy number where the funds are to be transferred

Partial Withdrawal: Please tick as applicable: (v):

Partial withdrawal and Payout Partial withdrawal (Fund Transfer and Part Payout)

Partial withdrawal (Fund Transfer to new application/ Policy no)

• Application Number/ Policy Number where funds will be transferred: _____

Partial Withdrawal Amount (in Rs.) 20,000 Amount in words Twenty Thousand Only Or in case of %, as per the table below:

Fund Option	%Withdrawal	Fund Option	%Withdrawal
Preserver	100%	Accelerator	
Protector / Protector II		Multiplier / Multiplier II	
Moderator		Virtue / Virtue II	
Balancer / Balancer II		Total	

Note: Maximum eligible partial withdrawal value is the maximum amount that can be withdrawn. In case partial withdrawal exceeds the threshold limit, the policy would be terminated and applicable surrender value would be paid.

Select from the Fund wherein Value is currently available in the Policy

Free-Look / Cancellation

In case you wish to opt for Free-Look / Cancellation, select the applicable Payout Options

- If complete payout is required, select option “Free look Cancellation and Payout”
- If Partial payout is required, select option “Free look Cancellation (Fund Transfer and Part Payout)”

Free Look /Cancellation: Please tick as applicable: (v):

Free look Cancellation and Payout

Free look Cancellation (Fund Transfer to new application)

• Application Number/ Policy Number where fund can be transferred: _____

Date of Receipt of Original Policy Document: _____

Reason for Cancellation (Mandatory): Not satisfied with the Product Features, Please specify which feature: _____

Other Reason, Please specify: _____

Free look Changes: Option Opted for: Change in Product Sum Assured Change in Premium Change in Mode Change in Term

Other Reason, Please specify: _____

Note: I understand and agree that: 1. For Free Look cancellation a valid reason for policy cancellation needs to be mentioned in the absence of which PMLI may reject the request. 2. For loan products the pay-out would be credited to the loan account. 3. For Free Look changes the amount available in the current policy would be transferred to the New Application(s) 4. Medical charges (if any) and stamp charges incurred shall be deducted from the premium amount due for refund.

Enter the Issuance Date as available on the Policy Document

Select the applicable option incase changes are required in the same Policy only

Maturity Settlement/Survival Benefit

Select the applicable Settlement options basis your need

Maturity Settlement/Survival Benefit (Applicable for eligible products): Please tick as applicable: (v):

Full Settlement Amount

Installment Option

No. of Years for Settlement: **2 Years** (Maximum up to 5 years) Fixed: **100%** Percentage of Total Fund Value per Payout

Frequency of Payout: Annual Half Yearly Quarterly Monthly

A) Lump sum: _____ % (Minimum of 25%) B) Installment Payout amount: _____ %

No. of Years for Settlement: _____ (Maximum up to 5 years)

C) Combination of option 'A' and 'B'

Frequency of Payout: Annual Half Yearly Quarterly Monthly

Note: PNB MetLife will not be liable for any loss arising from non-receipt of instruments or communication by me. I understand that maturity value will be arrived at unit price of the day of policy maturity.

Enter the applicable refund amount and the policy no.
if requesting for Refund of Excess Premium



Refund of Excess Premium:

Please refund the excess premium of Rs. 20,000 lying in my Policy no 12345678

This amount should tally with the
amount available in the Policy

Stop Pay/Re-Issue of Pending Payout

In case you want Re-issuance of a pending payout, select the applicable options

- If Re-issuance of old cheque issued by PNB MetLife is required, select option “Stop Pay-Re-Issue of Refund Cheque”
- If payout of an pending amount lying in the policy is required, select Option “Pending Payout”
- If the pending payout amount is to be transferred to your another policy, select option “Stop Pay Fund Transfer to new application/Policy no.”. Do mention the Policy number where the funds are to be transferred

Stop Pay/Re-Issue of Pending Payout: Please tick as applicable: (v):

Stop Pay-Re-issue of Refund Cheque Pending Payout

Stop Pay-Fund transfer to another Policy

• Application Number/ Policy Number where funds will be transferred: _____

Reason for Stop Payment: Non receipt of cheque Reinstate Cheque validity over Others, please specify: _____

Transfer of Funds details: (Please tick as applicable): Top Up Renewal Premium

Incase refund cheque has been returned, please share the details: Cheque No: 123456 Cheque Amount: 50,000

Enter the Cheque details in case you have the Old cheque issued by PNB MetLife earlier

Payment Details

Enter your Bank Account details where you wish the Payout amount to be credited

The Bank account details mentioned here should match with the Proof submitted

Payment Details:

- Policy owner name as per Bank records : NISHANT SHARMA
- Bank Name: HDFC BANK
- Branch Name: SAKET, NEW DELHI
- Bank Account No : 1234560000078901
- IFSC Code:

H	D	F	C	0	0	0	0	0	1
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 MICR Code:

1	1	0	2	4	1	3	4	5
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- Bank Account Type: Savings Current NRE* NRO

**In case of NRE customer, please provide the Customer Declaration- Repatriation Request & Bank Certificate of all premiums being paid through NRE account for Repatriation OR Bank statement reflecting all premium paid entries.*

Declaration: *If the transaction is delayed or not effected at all for any reasons due to incomplete or incorrect information; I shall not hold PNB MetLife responsible in any manner whatsoever. Further, I understand that PNB MetLife shall not be held responsible for any non-receipt of payment on account of wrong/ incorrect/ incomplete information given by me in this form. Also understand and agree that PNB MetLife reserves the right to use any alternative payout method in case the requisite information for direct credit is not received or if the request is rejected by the bank.*

Don't forget to place your Signatures on the Form

Declaration by the Policyholder:

I hereby confirm having read and understood all the policy terms and conditions including those applicable to this request and I shall be solely responsible for all the consequences arising out of this request including on account of any incorrect or incomplete details contained herein.

I understand that PNB MetLife will be communicating through telephone calls, SMS, or emails for providing details of transactions, payment reminders, etc. and that these shall not be construed as unsolicited commercial calls/ e-mails and my request can be rejected in case of non-contactability.

If I am/we are subject to tax reporting requirements in any country other than India or if, at any time, I/we become subject to tax reporting requirements in any country other than India, I/we understand that PNB MetLife India Insurance Co Ltd., may be required to share information about my/our PNB MetLife India Insurance Co. Ltd, Policy with the relevant Indian tax authorities who may share such information with the relevant overseas competent authority.

Place your signatures here

Signature/Left Hand Thumb Impression of Policy Owner

**To be signed by the
Assignee only if the
Policy is assigned**

Signature/Left Hand Thumb Impression of Assignee
(Required in case of Absolute assignment of Policy)

Note: For conditionally assigned policy, Request should be signed both by the Assignee & Assignor

Date: DD-MM-YYYY

Place: **NEW DELHI**

Kindly Note: In accordance with Section 194DA of the Income Tax Act, introduced by the Finance Act 2014 and effective from 1 October 2014, If your policy is not exempt under Section 10(10D) of the Income Tax Act, an amount equivalent to 2% on the payout amount exceeding INR 99,999 in a financial year would be deducted at source and deposited into the Central Government treasury. A TDS certificate would be issued to you within the stipulated timelines. In case your PAN is not registered with PNB MetLife, a higher rate of TDS (20%) would be applicable as per the income tax regulations and therefore, we request you to submit a copy of your PAN in case of it not being submitted earlier. Tax is as per the applicable provisions of the Income Tax Act and the regulations made thereto from time to time.

**Enter the Current Date i.e.
the date of signing the form**

Get the Vernacular declaration filled only if your signatures are
in any language apart from English

Vernacular Declaration: To be filled incase policyholder's signatures is in the form of a thumb impression (left thumb) or in a vernacular language:

The contents of the document have been read over to the *illiterate/vernacular literate applicant who is personally known to me and *he has filled up the contents and affixed his signature/I have filled up the contents as per the applicant's instruction as his scribe and the applicant has affixed his *left hand thumb impression/signature in vernacular after completely understanding the contents hereof in my presence.

* Strike out whichever is not applicable.

Name of Declarant: _____

Date: DD-MM-YYYY

Place: _____

Signature: _____

To be filled by the Declarant

Don't enter any details in the Section below

For Branch Use Only: To be filled by Branch Services - Mandatory

Request received from: Customer Customer Representative Bank Courier

Form Received By: Employee Name: _____ Employee ID: _____ Employee Signature: _____

Request Received date at Branch: DD-MM-YYYY

Request received Time at Branch: HH:MM

Branch Stamp

**To be filled by PNB MetLife
Employee only**

Do collect the Request acknowledgement slip if Request is being handed over at any PNB MetLife Branch/Bank Branch/CAMS Branch in person or through Third Party

Acknowledgement Slip

Received a request for _____ against Policy No: _____

Solution No _____ containing Policy No's _____

On _____ at _____ am/pm

Received By: Employee Code _____ Employee Name _____

Date and Time Stamp / Seal of Branch



To be filled by PNB MetLife Employee only

THANK YOU
