

**Consent letter for LIC's Single Premium Group Insurance
(UIN: 512N298V01)
(For Lender-Borrower Groups)**

The Branch Manager
Tripura Gramin Bank

_____ Branch

Sir/ Madam,

For office use only

Date of entry:

GMRA Unique ID :

(note during finacle entry)

LIC Id(to be obtained from HO):

Re: Application for membership of GCLI/ SPGI/ UWP group insurance Scheme

1. I Sri/Smt. _____ availing a HBL/CDL/Education/UWP/Other term loan loan from your Institution, obtained a sanction for availing the same loan, hereby give my consent to become a member of the Life insurance corporation of India Group Credit Life Insurance/Single Premium Group Insurance/ UWP group insurance Scheme(Strike out whichever is not applicable), which will be administered by Tripura Gramin Bank Lender as Master Policy Holder.

My details are as below: -

Name of applicant (Borrower) (in capitals): _____

Date of Birth: _____ (DD/MM/YYYY)

Age (nearer Birthday) as on date: _____ years (more than six month will be taken as 1 year)

Loan Availed /Outstanding as on date: Rs. _____ EMI Rs. _____ Rate of Interest: _____ Loan Term _____

Single Premium Amount Calculation:

- i. Scheme Opted for: GCLI[]SPGI[]/UWP[](GCLI <5-35yrs; Rs. 4Lac to no limit AND SPGI<2-7yrs;Rs. 5000 to 10lac AND UWP < 1 yr; Rs.5000 to 25000)
- ii. Total Sum assured: Rs. _____ (reducing/fixed) Policy Term: _____ yrs
- iii. Tabular factor per thousand as per scheme: _____ (select from right table)
- iv. a. Single Premium(sl ii x sl iii /1000) Rs. _____ b. Service tax @15%: Rs. _____
- v. Total Payable amount (sl iv a+b) : Rs. _____ (Rupees _____ only)

**** For UWP net payable premium is Rs.100/- including service tax**

2. I hereby authorise you to debit my L o a n / S B account No. _____ a sum of Rs. _____ (Rupees _____ only) with your/.....branch towards the one time single premium.

* Please include the premium amount as part of the housing loan amount and fix up the Equated Monthly Instalments (EMIs) accordingly and debit the premium to my housing loan account. (Option for new housing loan members only)

*** - Strike out which ever is not applicable.**

3. I agree that in the event of my unfortunate demise during the pendency of the loan, Life Insurance Corporation of India (Corporation) will be sole authority to consider the claim. Corporation may settle the claim amount as per their rules to the extent of the outstanding loan balance as on the date of death, in favour of the Lender. These benefits will be utilized towards the liquidation of the loan amount under the housing loan provided by the Lender. In the event of any surplus arising out of the benefits settled by Corporation after liquidating the outstanding amount, I nominate Sri/Smt. / Kum. _____ who is my _____ (relationship) as the nominee to receive such surplus amount.
4. I agree to pay the full premium at inception even though the full loan amount will be disbursed by the Lender only in phases.
5. I agree to abide by the terms and conditions of the above scheme.

6. I agree to your conveying the above particulars regarding my admission into the group insurance scheme to LIC of India.

7. Declaration - I, _____ hereby declare that I am in sound health and am not suffering or have suffered from any critical illness or condition requiring medical treatment, as on date. (The applicants should not have suffered or be suffering from cancer, AIDS, condition requiring open chest surgery, history of typical chest pain, kidney failure, brain stroke or paralysis, hypertension, diabetes/raised blood sugar, liver failure, mental illness or having undergone a major organ transplantation such as heart, lung liver or kidney. If the applicant had suffered or is suffering from any of the above critical illness, he/she is not eligible to join the scheme). Corporation will be within its rights to repudiate the claim in case the information given by me in this regard is found to be untrue. I, also hereby declare that the above statements are true in all respects and that I agree and declare that the above information shall form the basis for admission to the above scheme and that if any information is found to be untrue, my membership to the scheme shall be treated as cancelled from my date of joining the scheme and all claims to any benefit in virtue hereof shall be subject to the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015 as amended from time to time.

Dated at _____ on the _____ day of _____ 20__

Signature of the applicant (Borrower):

Name of the applicant

(Borrower): Father's/Husband's

name: Residential Address

Telephone/Mobile No.

I certify that I have read and understood the contents of the above form. I certify that the contents of this form have been fully explained to me by Sh./Smt./Kum. _____ and I have understood the significance of the contract.

Witness :

Signature:

Name and address:

Signature or thumb impression of the applicant (Borrower)

Tobefilledincaseofthumbimpression/vernacularsignature:

I hereby declare that I have explained the above contents of this form to the applicants in _____ language and I have truthfully recorded the information given by the applicant. I also declare that the applicant has suffixed / affixed the thumb impression above after fully understanding the contents thereof.

Signature of the declarant: _____

Name: _____ Residential Address: _____ Residential Tel. _____

No Objection Certificate from co-borrowers (if any):

I/We, 1. Sh./ Smt. _____ 2. Sh./ Smt. _____ do not have any objection to

- a) Joining the Single Premium Group Insurance Scheme mentioned above and
- b) One time single premium being debited to the _____ loan Account.

Name of the co-borrower _____ Signature of the co-borrower _____