

# Insurance Surrender Form



Insurance Partner ( ) MAX Life ( ) TATA AIG ( ) HDFC Life ( ) Bajaj Allianz ( ) Others \_\_\_\_\_

Policy Number

Loan Account Number 

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Name of Customer

## Reason for Policy Surrender

- Loan Foreclosure
- Insurance Miss-Sold
- Need of Funds
- Better product available from other Insurance company
- Changed my Mind
- Others

Are you surrendering within 15 days from receiving the policy?  
( ) Yes, within 15 days (Free-Look)  
( ) No, more than 15 days  
( ) Not sure

Other reasons for cancellation \_\_\_\_\_

## Declaration

I \_\_\_\_\_ confirm that I have given the surrender of policy request at the loan center on \_\_\_\_\_ and request you to refund the surrender amount to Axis Bank.

I understand that if the loan is active, the premium amount refunded by the Insurance Company will be first be adjusted towards over dues in the loan account (EMI, Other Charges), if any, and then to the principal outstanding. If the loan account is closed, the surrender amount will be refunded to my Axis Bank Savings Accounts/ Registered Loan Repayment account.

I understand that if the request is given post the free-look period i.e. 15 days from the receipt of the policy document, the premium amount paid would be after deducting applicable charges (Example: mortality and other charges) pertaining to the Insurance policy.

I am aware that the cancellation of the Policy results in termination of the terms hereof and shall constitute as full and final discharge of the obligations of the insurer under the policy. I shall not make any claim/demands hereafter against the surrendered policy.

\_\_\_\_\_  
Signature / Thumb Impression of Customer

Date:

Location:

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Acknowledgment for LAN 

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To be filled by Bank Official

This is to acknowledge the receipt of application for:

Service Request No \_\_\_\_\_

Sign & Seal of Bank Officer \_\_\_\_\_