

LIFE INSURANCE CORPORATION OF INDIA

(Established by the Life Insurance Corporation Act, 1956)

Varishtha Pension Bima Yojana – Plan 161

Form No. 470 (VPBY)

For Office use only

Branch OfficeDivl.Office.....

Proposal No.....

BOC No.....Date:.....

To be filled in by Agent

Agent's NameAgent Code No.

Licence No. Date of Expiry

Dev.Off's Code No.

(All answers to be filled in legibly. Answers must be given in words. Strokes of pen or dots or dashes will not be accepted as replies **Tick appropriate box wherever applicable**).

1. (a) Name in full of the Pensioner, i.e. the person on whose life, pension payments depend

(b) Present Address :Address to which

communications are to be sent

(c) Permanent Address

(if different from the above (b))

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.....

Telephone : (i) Office:-----

(ii) Residence:-----

E-mail ID:-----

(d) Sex: Male/Female (e) Nationality -----

(f) (i) Date of Birth ----- (ii) Age at last birthday -----

(iii) Age proof -----

2. Description of the Pension:

(a) Purchase Price (in multiple of Rs.5/-) Rs.-----

(b) Mode of pension installments to be paid: Yearly/Half-Yearly/ Qly/ Mly

Amount of Deposit:.....Cheque / DDNo..... Date:.....

Drawn on:.....

DECLARATION

Ido hereby declare that the foregoing statements and answers are true in every particular, that the premium paid by me for this policy is out of my savings. I do agree and declare that these statements and this declaration shall be the basis of the contract of pension between me and the Life Insurance Corporation of India and that if any untrue averment be contained therein the said contract shall absolutely be null and void and all moneys which shall have been paid in respect thereof shall stand forfeited to the Corporation.

I, hereby, further declare that the particulars of bank account given above are correct and complete. If the transaction is delayed or not effected at all for the reasons of incomplete or incorrect information, I would not hold the user institution responsible.

I am aware that Varishtha Pension Bima Yojana in which I am investing my funds is a pension scheme subsidized by the Government of India.

Dated at.....on theday of.....20

Signature of Witness

Name of Witness

Occupation

Address

.....

.....
Signature of the Pensioner

If the answers to the questions in this form and the signature are in a language other than the one in which the proposal form is printed, then the Proposer should declare in his own handwriting above his own signature that all questions were explained to him and that his answers were given after fully and properly understanding the same.

In case the proposer is illiterate:-

1. The declaration should be made by the person filling in the form.

Name and
Address of the
Declarant
.....
.....

Signature

1. I hereby declare that I have fully explained the above questions to the proposer and I have truthfully recorded the answers given by the Proposer.

2. The thumb impression of the proposer should be attested by a person of standing whose identity can easily be established, but unconnected with the Corporation and this declaration should be made by him.

Name
Address of the
Declarant
.....
.....
.....
.....

Signature

2. I hereby declare that I have explained the contents of the proposal form to the proposer in language and that I have read out to the Proposer the answers to the questions dictated by the proposer and that the proposer has affixed his thumb impression to the proposal form after fully understanding the contents thereof.

Section 41 of Insurance Act 1938

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bonafide* insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

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Signature of the Pensioner

