

E.C.S Mandate

ECS / DD (Direct Debit) Form A (To be returned to the company)



To,
Max New York Life Insurance Company Ltd., Policy Owner Service, 90 A, Sector 18, Udyog Vihar, Gurgaon-122001
 Dear Sir,

Re: Authorization to pay Insurance Premium amount through electronic debit clearing system.

I/we the undersigned hold a valid **Policy/Submitted Proposal Bearing No**

Particulars of Bank Account First Name Middle Name Last Name

a. Name of the Account Holder:

(In capital letters only-as appearing on your cheque book)

b. Bank Name :

c. Branch Address :

d. 9 digits MICR code number of the bank and branch appearing on the cheque issued by the bank. If it starts from "000", please obtain correct code from your Bank Branch (Please attach a cancelled bank cheque or its Photocopy)

e. Account Type: (Choose (✓) any one) (Savings A/C / Current A/C / Cash Credit / Joint A/C)

f. In case of Joint A/C: (Choose (✓) any one) Jointly owned either or survivor
 (As appearing on the cheque book)

g. Account Number

Certified that the particulars furnished above are correct as per our records

h. Draw Date (Choose (✓) any one) 01st 08th 16th 23rd

i. Yes, I have attached a blank cancelled cheque
 (In case of the non availability of cancelled cheque, Please provide Bank Stamp.)

j. For Payment updates
 Mobile Number :

E-Mail :

(In case cancelled blank cheques does not bear account holder's name, photocopy of bank statement containing the account details or photocopy of the front page of passbook is also required to be attached.)

Bank's Stamp
 (In case of the non availability of cancelled cheque)

Signature of Authorized Official from the bank

I/We, understand and accept that this mandate is for debiting my insurance premium due on draw date by Electronic Clearing System herein referred as ECS or through Direct Debit facility herein after referred as DD I/We certify that the particulars furnished herein are correct and complete as per our records and undertake to keep sufficient funds in the funding account one day before the draw date of execution of standing instruction. I/We, hereby submit the mandate to debit my / our account towards premiums against the above policy on their due dates and wish to avail of the DD/ECS facility and hereby express my / our unconditional consent to debit payment of the amount of the premium of my / our policy referred to above through participation in the DD/ECS on the National Clearing Cell of the Reserve Bank of India/any other stipulated bank. I/We also unconditionally and irrevocably authorize Max New York Life Insurance Company Ltd. to raise debit for such regular premium payments. I/We, agree to inform my bankers about this authorization. Also, I/We understand that the above instruction can be withdrawn/cancelled after due intimation by giving an advance notice of three months and with the written consent of Max New York Life Insurance Company Ltd. for the payment of premium due. I/We, understand and accept that the transaction will be effected at selected draw date (refer point -h) within reasonable time limit. If the transaction is delayed or not effected at all for reason for incomplete or incorrect information, I/We shall not hold the user institution responsible. I/We agree to discharge the responsibility expected of me/us as a participant under the scheme. In case, ECS/DD instruction gets bounced on the opted draw date due to financial reasons, the ECS/ DD instruction will be represented again once for clearance after 14 days. I/We undertake to keep sufficient balance in the funding account on the date of execution. I/We, agree if ECS/DD instructions were bounced other than financial reasons then the payment method would be revoked. I/We, agree that in case the ECS/DD facility is withdrawn by the Company at anytime; subsequent due premiums would be made through other modes as stipulated by the company. I/We, agree & understand that ECS/DD facility is available for Modal Premium and Planned top-up only. Premium for OPPB/unplanned top-up should be paid by mode other than ECS/DD, as stipulated by the Company. I/We, agree & understand that ECS/DD facility is available only after enforcement of the policy, premium due before enforcement will be paid through other modes as stipulated by Company in this regard

Relationship of A/C holder with Life insured: Spouse Parent / Child Premium Amount (≤ 50000) (> 50000)

A/C Holder's Signature
 (similar to the signature with your bank)
 Date:

(In case of Joint A/C holder)

For MNYL Use Only

ECS Start Date End Date

Policy Holder's Signature
 Date:

(In case A/C holder is different from policy Holder)

Note: ECS /DD is available in select cities. Please visit www.maxnewyorklife.com, for the coverage. The Account Holder should countersign any cancellation, correction, alteration etc

ECS (Direct Debit) Form B (To be filled by the Customer & Retained by the bank)

To,
The Manager
 Bank Name:
 Branch Address:

I/We hereby authorize you to debit my/our Account No.

Dear sir, I/we the undersigned hold a valid policy/submitted proposal and wish to avail of the Electronic Clearing System offered by Reserve Bank of India/any other stipulated clearing cell towards settlement of my/our Monthly / Quarterly / Half-yearly / Yearly Policy Premiums in favour of Max New York Life Insurance Company Ltd.

towards my/our premium dues on my/our Max New York Life Insurance Company Policy / Policies. I/We further request you to inform Max New York Life Insurance Company of any change in the status of my/our account. In case I/We wish to revoke the above authorization for any reasons whatsoever, I/We undertake to inform Max New York Life Insurance Company by giving an advance notice of three months in writing.

Date:

A/C Holder's Signature