

**The Employees' Provident Fund Scheme, 1952.
(PARAGRAPH 62)**

Application for Financing a Life Insurance Policy out of the Provident Fund Account.

The Commissioner,
Employees' Provident Fund,
22/23, Royapettah High Road,
Madras - 600 014.

I, Son/Daughter/Wife of
an employee of Code No. hereby
authorise the Commissioner to:

1. Withdraw a sum of Rs. (Rupees
..... only) and remit the same to the Life Insurance
Corporation of India towards the initial premium in respect of my Life Insurance Policy/Proposal
for Life insurance details of which given herein:

2. Make periodical withdrawal of Rs. (Rupees
..... only) and from my P.F. Account No. each time
the premium falls due for payment and remit the same to the L.I.C. Of India towards the
premium in respect of my Life Insurance Policy, details of which are given herein, so as to
reach the said Corporation within the time allowed for such payments.

3. to convert the said insurance policy into a paid up one when the credit in my
provident fund relating to my own contribution becomes inadequate for the payment of my
premium, unless the payment of further premium is arranged by me with the Life Insurance
Corporation of India and inform the Regional Commissioner accordingly.

4. to pay late fees and/or interest out of my own contributions in my Provident Fund
account, if any premium cannot be remitted to the said Corporation in time because of delay in
sending to the Commissioner the policy duly assigned to the Central Board of Trustees of the
Employees' Provident Fund or any other reason for which I or my employer may be
responsible.

5. I accept that:

i. the authorisation at para I (ii) above shall be effective only when my Life Insurance
Policy duly assigned to the Central Board of Trustees, Employees' Provident Fund has been
received by the Commissioner after proper registration of the assignment in the books of the
said Corporation.

ii. the said authorisation shall thereafter remain operative till such time as I continue to
be a member of the Fund and have enough accumulations to my credit as my own share in
the Fund, or till the maturity of the Policy whichever is earlier.

iii. The terms of the policy shall not be altered nor shall the policy be exchanged for
another policy without the prior written consent of the Regional Commissioner.

6. The policy is enclosed for inspection/will be forwarded when received/has already
been assigned to the Central Board of Trustees of Employees Provident Fund and accepted
by the Commissioner vide his letter No. dated the

7. I am aware that the policy is to be assigned to the Central Board of Trustees of the
Employees' Provident Fund as security within six months of the date of the first remittance by
this Fund to the said Corporation and sent to the Commissioner after registration of the
assignment in the books of the said Corporation.

8. I declare that the policy is free from any encumbrance and the details of the policy /proposal given herein are correct to the best of my knowledge.

9. Details of the "POLICY/PROPOSAL":

1	Address of the Branch Office of the Life Insurance Corporation where the Policy account is to be maintained	
2	Policy/Proposal No. and Date	
3	Sum Assured / proposed to be assured	
4	Probable date of purchase of the policy	
5	Whether the proposal has been accepted and if so, by what date the first premium is to be paid	
6	Cost of Policy (in the case of single payment policies)	
7	Whether the premium is to be paid YEARLY/HALF-YEARLY	
8	Amount of yearly/half-yearly premium	
9	Due date(s) for payment of premium	
10	Date of payment of last premium	
11	Whether age has been admitted, if so state the nature of age proof presented to Life Insurance Corporation of India	
12	Name(s) of the nominee(s) under Section 39 of the Insurance Act, 1938. (The nomination should conform to the nomination made in Form 2)	
13	Guardian appointed under Section 30 of the Insurance Act, 1938 in respect of minor nominees, if any.	
14	Details of the Previous policy already assigned to the Central Board of Trustees	
15	Remarks	

Date:

.....
Signature or left/right thumb impression of the member

Certified that the form has been signed/thumb impressed before me by

..... Account No. employed in

Date:

.....
Signature of the employer or his authorised official
Designation:

Code No. of the Establishment, Name and address
of the Establishment or its rubber stamp affixed.