

A Specimen of Deed of Assignment of Policy of Life Assurance

THIS ASSIGNMENT made this..... day of..... between AB, son of....., resident of..... (hereinafter known as "the assignor") of the one part and CD, son of..... resident of..... (hereinafter known as "the assignee") of the other part.

WHEREAS a policy of assurance being No..... for Rs..... (Rupees.....) was issued by the Life Insurance Corporation of India on the life of the assignor on the..... day of..... to be paid to the assignor or to his executors, administrators or assigns after his death, subject to the annual premium of Rs.....;

AND WHEREAS the said AB has agreed to transfer and assign to the said CD the said policy of assurance of a sum of Rs..... (Rupees.....); THIS DEED WITNESSES that in consideration of the sum of Rs..... (Rupees.....) the receipt whereof the said AB hereby acknowledges, the said AB as beneficial owner, hereby transfers and assigns unto and to the use and for the benefit of CD the hereinbefore recited policy of assurance, and the sum of Rs..... (Rupees.....) hereby assured and all the other moneys, benefits and advantages to be had, recovered or obtained under or by virtue of the said policy:

TO HOLD the same unto and to the use of the said CD absolutely, subject to the conditions as to payment of future premiums and otherwise to be henceforth observed in receipt of the said policy:

AND the said AB hereby covenants with the said CD that he, the said AB, shall not do, or knowingly suffer anything to be done, whereby the said policy may be rendered void or voidable or the said CD or his heirs, executors, administrators or assigns may be prevented from receiving the said sum of Rs..... (Rupees.....) or any benefit thereunder.

IN WITNESS WHEREOF the assignor and the assignee do hereto affix their respective signatures on the day, month and the year stated above.

Witness: Assignor

Witness: Assignee