

## INDEMNITY BOND CUM DISCHARGE

### WHERE NOMINEE IS OF UNSOUND MIND

(To be executed on a Non-Judicial Stamp Paper of the value of Rs. 500/- and Notarised)

This Indemnity Bond is made on this \_\_\_\_ day of \_\_\_\_\_ by Mr./Ms. \_\_\_\_\_ residing at \_\_\_\_\_.

#### **WHEREAS**

- 1) Policy bearing number \_\_\_\_\_ has been issued by Aditya Birla Sun Life Insurance Company Limited (hereinafter referred to as the "Company"/ "ABSLI") on the life of Mr. / Ms. \_\_\_\_\_ (hereinafter referred to as the "Life Assured"),
- 2) Mr / Ms. \_\_\_\_\_ had been nominated by the Life Assured to receive the benefits, in case of his prior death, as aforesaid.

#### **AND WHEREAS,**

- 1) It has been reported to the Company that the Life Assured has expired on \_\_\_\_\_.
- 2) It has been represented to the Company by Ms.....( the "Claimant"), that she is the \_\_\_\_\_ the Nominee. It has also been represented that the Nominee is of an unsound mind and he/she is unable to receive the Policy monies and give a valid discharge to the Company . The Claimant further in support of the claim has submitted the relationship proof and the requisite documents **(Certificate of Being Unsound by the Treating Doctor/ Any other medical document which proves that the nominee is of unsound mind)** which show that the nominee is of an unsound mind.
- 3) That the nominee is under his/her care and custody and , therefore , the Company be pleased to settle the Policy monies in favour of the Claimant for and on behalf of the Nominee , on a specific undertaking to utilize the Policy moneys solely for the benefit of the Nominee and on him/her entering into a covenant of the nature as set out hereinafter;
- 4) The Company on the above premises and, on the basis of his/her aforesaid representation and upon the claimant executing an indemnity Bond as set out hereinafter in favour of the Company has agreed to settle the claim in favour of the said Mr/Ms \_\_\_\_\_

- 5) On receipt of the policy monies as per the policy contract, I/We hereby agree that I/We have received the claim amount as full and final settlement and I/We further discharge the Company/ ABSLI of all my/our claims and demands under the above mentioned Policy.

**NOW THIS BOND WITNESSETH that pursuant to the premises aforesaid;**

Mr./Ms. \_\_\_\_\_ residing at \_\_\_\_\_  
(the "Indemnifier) for their heirs, Executors or administrators do hereby agree to indemnify and keep indemnified the Company , its successors and assigns of and from all or any losses, damages, costs, expenses, actions, suits and demands of whatever nature and kind so ever which may be instituted, preferred, claimed or made against the Company, its successors or assigns by any person or person making a claim to the Policy benefits that are being paid to me.

I further declare and submit that the contents of the indemnity bond cum discharge have been fully explained to me and I have understood the significance of the contents of the form.

**IN WITNESS WHEREOF the said** \_\_\_\_\_  
(name \_\_\_\_\_ of \_\_\_\_\_ the \_\_\_\_\_ Claimant) \_\_\_\_\_, \_\_\_\_\_ residing  
at \_\_\_\_\_ has here unto  
put his/her hands at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

**In presence of**

<b>Full Signature/ Thumb Impression:-</b>	<b>Recent Stamp Size Photograph of the Claimant</b>
Name of Claimant:-	
Identity Proof (Adhar/ PanCard/Pass port ) _____ (Tick One and mention the Adhar/Pancard/Passport Number)  (The Copy of the Identity Proof to be attested by notary )	

Full Signature of Witness	Recent Stamp Size Photograph of the Witness
Name of Witness	
Relation with the Claimant _____ (Friend/Relative/Others)  (Tick One if others please specify)	
Identity Proof (Adhar/ PanCard/ Pass port ) _____  (Tick One and mention the Adhar/Pancard/Passport Number)  (The Copy of the Identity Proof to be attested by notary )	