

LIFE INSURANCE CORPORATION OF INDIA
Addendum to Proposal

To be used in the following case:

1. Policy to be effected under the Married Women’s Property Act, 1874, for the benefit of Two or More Beneficiaries (wife and / or sons and / or daughters) in specified shares.
2. Appointment of a Bank or a Trustee Company as Special Trustee.

1. What is the object this Assurance? Is it to effect a policy under the Married Women’s Property Act, 1874 for the Benefit of your wife, and / or sons And / or daughters? If so, give Particulars.

This policy is proposed to be effected for the sole and absolute benefit of my

- (1) _____ * _____ and
- &(2) _____ * _____ and
- &(3) _____ * _____ and
- &(4) _____ * _____ and

in the shares of _____ @ _____ pursuant to the provisions of Section 6 of the Married Women’s Property Act, 1874, and I declare that the policy shall have the same incidents as are prescribed in the said Section 6 of the said Act, as if that Section had been incorporated in the policy and neither I nor my estate shall have any interest in the same.

2. If the object, is to effect a policy under The Married Women’s Property Act, 1874 whom do you wish to appoint as Special Trustees ?

I request the Policy to be issued under the provisions of the Married Women’s Property Act, 1874, for the absolute benefit of the beneficiaries aforesaid in the manner aforesaid and I hereby appoint.

Witness:
Signature
Full Name.....
Occupation.....
Address.....

Witness:
Signature.....
Full Name.....
Occupation.....

(full name of the Bank / Trustee Co)
their successors and assigns to be the Special Trustee to receive the Policy moneys and to hold the same in trust for the said beneficiaries under the provisions of the said Act and in case the said Bank / Company declines or becomes incapable to act or is disqualified to act as Special Trustee under the law or cannot act for any reason whatsoever, then I shall have power by deed to appoint a new Special Trustee or Trustees To receive the policy moneys and to hold the same in Trust for the said beneficiaries under the provisions of the said Act.

Witness:
Full Name.....
Occupation.....
Address.....

Provided that I shall have the right to revoke the appointment of any of the aforesaid Special Trustees and appoint others in their stead.

**And I hereby authorize the said Special Trustees to obtain any loan or loans on the security of the policy from the Life Insurance Corporation of India for the benefit of the above named beneficiary provided they are all major and competent to contract and all of one mind.

The consent of the said trustees to act is endorsed below:

Dated at.....on.....day of20

.....
Signature of Proposer

We agree to act as Special Trustee as aforesaid

.....

Signature of Special Trustee and their address

* Give relationship, full names and ages of beneficiaries

@ Give particulars of the shares of the beneficiaries.

**Strike out the whole clause if not desired or portion of the restriction reading as "Provided the beneficiaries are major and competent to contract and all of one mind, " if the power to raise loan is desired to be given to the Trustees even if the beneficiary / ies are minors.

Note: Where State Bank of India or United Commercial Bank have been appointed as Special Trustee, the words "from the LIC of India" Appearing in the last para above should be removed under the signature of the proposer.