

POLICY CHANGE REQUEST FORM

Please print clearly in BLOCK letters and tick where appropriate. Fields marked with a '*' are **MANDATORY**.

1. MEMBER DETAILS

Insured's Name*: _____

Postal Address*: _____

ID/ Passport Number*: _____ Policy Number*: _____

NATURE OF POLICY CHANGE

Kindly tick the appropriate nature of your policy change request. If the changes are more than one kindly tick all the appropriate choices.

CHANGE IN PLAN OR AMOUNT

Plan: _____ Amount: _____

Present Occupation: _____

Conversion Terms: Original Date and Age Current Date and Attained Age

REDUCE SUM ASSURED

From: _____

To: _____

REDUCE/ADD SAVINGS COMPONENT

From: _____

To: _____

REDUCE TERM OF POLICY

From: _____

To: _____

CORRECTION OF AGE

Incorrectly issued at age*: _____

Correct age at Policy Issuance: _____ Corrected Date of Birth: _____

CHANGE MODE/FREQUENCY OF PREMIUM PAYMENT

From: _____ To: _____ Effective Date: _____

NON-FORFEITURE OPTION

Britam Life Assurance Company (K) Limited introduced an Automatic Paid Up (APU) provision as the default option for policies that have lapsed due to non-payment of premiums. Under this option the insured amount on your policy is reduced in proportion to the amount of premiums already paid up. Once your policy is converted to paid up:

1. The maturity benefit shall be based on the reduced paid-up sum assured,
2. Bonuses/partial maturity benefits, rider benefits and waiver of premium benefits shall no longer be applicable,
3. The policy may be reinstated, provided all premiums in arrears are fully paid,
4. The policy may be surrendered.

Previously, all policies had an Automatic Premium Loan (APL) as the default option for policies that had lapsed due to non-payment of premiums. This option came into effect after premiums remained unpaid at the end of the grace period and after the Policyholder failed to make a choice between moving the policy to a paid-up state or opting to terminate the policy before its maturity date and taking the surrender amount.

In such a case, the policy would continue to be serviced (maintained) by the premiums already paid and the Company would then charge interest on the unpaid premiums. In a situation where the unpaid premiums and interest accumulate and exceed the policy's cash surrender amount, the policy would automatically terminate unless the policyholder reinstated the policy.

With the introduction of an Automatic Paid-Up feature as the default option for policies whose premiums remain unpaid, the Policyholder is able to conserve the policy value for the remaining policy duration. We highly recommend this option as the Policyholder is able to get a payout in the event that he/she is not in a position to continue with the premium payments.

The above means that the following two options are available to the Policyholders once the Automatic Paid Up option clause becomes applicable to the Policy:

1. Option to continue the policy with the Automatic Premium Loan until completion of the full duration of the policy. In this option, if the premiums remain unpaid after the grace period the policy will immediately move into Automatic Premium Loan unless the Policyholder elects otherwise. (Please refer to your policy contract for further details on the Automatic Premium Loan)
2. Option to move to the Automatic Paid-Up state in order to conserve the policy value in the event the premiums remain unpaid. Automatic Paid Up will be the default option going forward and the Automatic Premium Loan option shall cease to be available.

I hereby make application for the:

Automatic Premium Loan Mode Automatic Paid-up Value

2. DECLARATIONS

1. I agree that these changes shall be an amendment to my original application and further agree that the changes will not be effective until this application is approved by the Company. In the event of a request for change in plan or amount, I hereby surrender all my right, title and interest in the Policy as written prior to the change herein requested. In event of request for the cash Surrender or Maturity value, it is understood that any indebtedness against the Policy will be deducted, and the Policy will be surrendered to the Company for cancellation.
2. I hereby give express, unequivocal, free, specific and informed authority to Britam and its Affiliates to use and process my/ our data pursuant to the terms as set out herein and as further set out in Britam's Privacy Policy available at <https://www.britam.com/legal/privacy-policy>.

Insured's Signature*: _____

Date*: _____

Witness Signature*: _____

Date*: _____