**ASSIGNMENT OF POLICY OF LIFE INSURANCE FOR LOVE AND AFFECTION**

**THIS ASSIGNMENT** made at ……………on this …………day of …… 20 ………

between A son of Shri ………resident of ……………(hereinafter called the Assignor) of ONE PART and Mrs. B wife of Shri A ..... resident of …………… (hereinafter called the Assignee) of the OTHER PART.

**WHEREAS**

(1) The assignor is insured with the Life Insurance Corporation of India ………under being No ……………dated …………for a sum of a policy of to be paid to the assignor on maturity or to his nominee, heirs, executors, administrators or assigns after his death.

(2) The assignor has paid all the premium up to date on the said policy of life insurance and the same is valid and is in full force.

(3) The assignor has proposed to assign, transfer and assure unto the assignee the said policy of Life Insurance in consideration of his love and affection for her being his wife and the assignee has accepted the said proposal

**NOW THIS DEED WITNESSES THAT**

In consideration, of natural love and affection which the assignor has for his wife the assignee herein, the assignor as beneficial Owner does hereby transfer and assign unto and to the use and for the benefit of the Assignee, the said policy of life insurance together with all the bonuses, advantages, rights and benefits thereof to be had, recovered or obtained Under the said policy: to hold the same unto and to the use of the assigned absolutely, AND

The assignor covenant with the assignee that the said policy is at present valid and in force and he will not. do, execute or perform or knowingly suffer any thing ,to the contrary whereby the said policy may become void or voidable or the asisignee be prevented from receiving the money thereby assured or any bonus, benefit or advantage thereunder.

**IN WITNESS WHEREOF** the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

 **WITNESSES**

 1 Signed and delivered by A, the within named assignor

2. Signed and delivered by Mrs. B, the within named assignee