**ASSIGNMENT OF POLICY OF LIFE INSURANCE**

**THIS ASSIGNMENT** made at ……………on this ………day of 20 …between A son of Shri ……………resident of ……………(hereinafter called "the Assignor") of the ONE PART and B son of Shri .......... resident of ……………………..hereinafter called "the Assignee") of the OTHER PART.

**WHEREAS**

(1) By a policy of Life Insurance issued by- the Life Insurance Corporation of India …………………office , ………………being No ……………dated, the ……… on the life of assignor, the sum of Rs ………………is assured to be Policy paid on ……… maturity or to his nominee, heirs, executors, administrators, legal, representatives or assigns after his death, subject to payment of the annual premium of Rs . ..........

(2) The assignor has agreed to assign the said policy of insurance in favour of the said B for a sum of Rs . ...........

**NOW THIS DEED WITNESSES AS FOLLOWS:**

 In consideration of sum of Rs ……………paid by the said B (the receipt whereof the said A does hereby admit and acknowledge), the said Assignor as the beneficial owner hereby transfer and assign unto and to, the use and for the.benefit of the assignee the above policy together with the benefit. of said sum of Rs …………… thereby assured together with bonus,benefits and other moneys thereof to be had, recovered or obtained under the said policy. TO HAVE AND TO HOLD the same unto and to the use of the assignee absolutely and the assignor hereby covenant with the assignee that the said policy is now valid and in force and that the assignor shall regularly pay the premia under the said policy of insurance to the Life Insurance Corporation of India and the Assignor shall not do, execute or perform or knowingly suffer anything whereby the said policy may become void or voidable or the assignee or his heirs, executors, administrators, legal representatives or assigns may be prevented from. receiving the moneys thereby assured or any bonus, benefits and other sums thereunder.

 **IN WITNESS WHEREOF**, the assignor and the assignee have executed this deed of assignment on the date and year first above mentioned.

................... .................

Assignee Assignor

**WITNESSES**

1.

2.