



On Line Standing instruction Terms & Conditions

In the event the policyholder chooses to pay his premiums through standing instructions, he expressly agrees to abide by the following terms in addition to the terms of his policy contract and the terms and conditions of the Company's website:

- a. He hereby will have to make payments to, and authorize the Company to debit the given credit card account with the amount of the due renewal premium(s) under his policy on the due dates mentioned in the policy contract by submitting the duly signed credit card mandate.
- b. He agrees that the risk under the policy will be assumed by Company only after his credit card account is debited with the amount of the renewal premium and Company receives the same.
- c. He agrees that non receipt of renewal premium(s) may result in lapsation of the policy, subject to the terms and conditions of the policy contract.
- d. He confirms that the credit card issuing bank is not acting as an agent either on Company's behalf or on his, in accepting the debit to the credit card account with the renewal premium amount(s), or otherwise dealing with the renewal premium amount(s) payable under his policy, in any manner.
- e. He agrees that in the event his credit card account expires, or is not renewed by him for any reason, he shall comply with the Company's directions in ensuring that any premium amount payable by him is paid to the Company through any of the prevailing modes of payment.
- f. He agrees to fill as well as submit the duly filled up & signed policy amendment form and credit card authorization form (as available on Company's website) and the card details to the Company, as and when the card is renewed, along with the photocopy of the front and back, duly signed by him.
- g. At any point of time, if he wants to withdraw his standing instructions for the payment of premiums, he will have to submit a cancellation request to the Company in the policy amendment form (as available on the Company's website), at least 15 days before the premium is due. On receipt of such a request, the Company will notify him of the new payment method and due amount. The Company will cease to debit his credit card on the receipt of his withdrawal request.