



Life Insurance Corporation (LIC) of Bangladesh Limited
Authorization form for LICBD Premium payment through EFT Debit

Section 1: To be filled by the Bank Account Holder(s)

Policy Owner Details																							
Name Of the Policy Owner:																							
Policy Number:										Premium Amount Tk.													
Premium Payment Frequency: <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half-Yearly <input type="checkbox"/> Annually																							
EFT Debit Starts On:				D	D	M	M	Y	Y	Y	Y	EFT Debit Ends On:				D	D	M	M	Y	Y	Y	Y
Bank Account Holder(s) Details																							
Name(s) of the Bank Account Holder(s):																							
Bank Account Number																							
Bank Name:						Account Holder's Mobile/Telephone No.:																	
Branch Name:						Account Holder's E-mail:																	
Account Holder's Mailing Address:				Relationship with policy owner: <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Children Other (Specify) _____																			
I/We hereby authorize Life Insurance Corporation (LIC) of Bangladesh Ltd to initiates Electronic Fund Transfer (EFT) Debit Transactions to collect premium of above mentioned insurance policy. I am/we are fully aware that this EFT Transaction will be posted to the bank account mentioned in this form. I/We confirm having read and agreed to the terms and conditions overleaf. I /We authorize the bank as mentioned above to provide the information in the section 2 of this form to Life Insurance Corporation (LIC) of Bangladesh Ltd.																							
<input type="checkbox"/> Yes, I/We have attached photocopy of a MICR cheque leaf.								X _____ <i>Signature of the Account holder(s)</i>															

Section 2: To be filled by Bank

Bank Name:																	
Branch Name:						Routing Number:											
Branch Mailing Address:								Branch Telephone Number:									
We confirm information of the Account Holder(s) mentioned above and also confirm that, the bank account number provided above is correct and is maintained with our bank. X <input type="checkbox"/> Bank's Seal X _____ <i>Signature of the Authorized Bank Official</i> [This form cannot be processed without Bank's Seal and Signature of the Authorized Bank Official]																	
Name of the Authorized Person of the Bank:																	
Mobile Number:						Date:		D	D	M	M	Y	Y	Y	Y		

Section 3: To be filled by LICBD

Sequence Number:															
Verified for LICBD by:						Date:		D	D	M	M	Y	Y	Y	Y



Terms & Conditions for LICBD Premium payment through EFT Debit

1. Transactions under this Authorization will be subject to the BEFTN Operating Rules of Bangladesh Bank, as applicable from time to time. The laws of Bangladesh shall govern the following Terms and Conditions.
2. EFT Debit facility for LIC BD Premium payment can be availed after the policy is accepted and is in force. Payments other than premium or arrears of premiums cannot be paid through EFT Debit.
3. This Authorization Form must be sent in original to LICBD. Facsimile or photocopies are not acceptable. A Photocopy of the MICR cheque should be attached with this Form so that LICBD can record the Bank Account details accurately.
4. The Authorization is accepted subject to (a) matching of the bank account details with the bank's records, (b) verification of signature(s) of accountholder(s) by the bank, (c) availability of funds in the mentioned account and (d) acceptance of payment by LICBD subject to the terms and conditions of the policy.
5. This Authorization Form must reach LICBD Office at UDOY TOWER(7th Floor), 57-57A Gulshan Avenue, Dhaka-1212 at least thirty (30) days before the date on which it is to be activated. If the payment instruction date falls on a Weekend or a Public Holiday, the same may be effective on the next Banking day.
6. This instruction shall remain in full force and effect until otherwise advised in writing by the accountholder and such advice should be communicated to LICBD and received by LICBD at least thirty (30) days before the next payment is due. Any such amendments/cancellations will not release the accountholder from the liability to the Bank arising on account of the Bank having executed the instruction before receipt of such amendments/cancellations.
7. Policy Owner should ensure that sufficient funds are available in the bank account at the time of debit date and this Authorization is not dishonoured. Sometimes it is possible that due to some technical or other reason premium is not debited on the debit date and is delayed by few days. Please ensure the availability of funds for at least seven (7) days after debit date to avoid dishonours. LICBD will not be responsible for any dishonour raised by the bank and any dispute regarding same should be taken up with the bank only.
8. In case this Authorization is dishonoured by the bank, Premium for the due date(s) of these dishonoured EFT debit has to be paid in cash or cheque by the Policy Owner. Any issue regarding dishonour of this Authorization is to be taken up with the bank only.
9. Any queries, questions, comments etc. with regard to LICBD and payment amount will have to be raised to LICBD and payments to the Bank with regard to the settlement of amounts paid in this regard are committed and not deferrable for any reason whatsoever. The transaction appearing on the account statement will be the proof of payment.
10. Under this instruction, the accountholder cannot dispute regarding the payment to LICBD debited from his/her Bank account. If any excess or less than the correct amount is debited, the Policyholder will have to contact LICBD for clarification. Any type of refund from LICBD on account of this instruction will be settled by LICBD to its Policyholder.
11. No premium receipt will be issued by the LICBD for EFT Debit payments. An annual Statement or Certificate of Premium Payment, as applicable may be obtained from LICBD Offices upon written request of the Policy Owner. Please contact LICBD Office at UDAY TOWER (7th Floor), 57-57A, Gulshan Avenue, Dhaka-1212 or at Phone no.09604-109012, if you need any information of your premium payment.

I/We confirm having read and agreed to the terms and conditions as mentioned above.

X _____

Signature of the Account holder(s)

*[This form cannot be processed without Signature(s) of the Account holder(s) in **both** sides of this form]*