

INDEMNITY BOND ISSUE OF A DUPLICATE POLICY

KNOW ALL MEN BY THESE PRESENTS that this BOND is executed on _____ DAY of
_____ OF Two Thousand _____ by Mr./Mrs./Miss. _____

(hereinafter called the 'Executant' , which expression shall where the context so requires include his/her heirs, successors, personal representatives , executors, administrators and assigns) in favour of State Life Insurance Corporation of Pakistan, (established under the Life Insurance (Nationalization) order, 1972), having its Principal Office, at State Life Building No. 9, Dr. Ziauddin Ahmed Road, Karachi, (hereinafter called the State Life' which expression shall where the context so requires. Include the three Beema Units of State Life, its/their successors and assigns),

WHEREAS :

The _____ Life Insurance Company whose business has been Nationalized, and which business is now vested in the State Life, has issued Insurance Policy, Bearing No _____ for a sum of Rs._____ on the life of Mr/Mrs/Miss _____ who on (Date) absolutely assigned the policy to the Executant) (Delete - 'The _____ Life Insurance Company _____ vested in' policy issued by State Life).

The said policy document which the Executant was keeping in his/her personal custody is missing and cannot be traced and is presumed to be irretrievably lost.

The executant has now requested State Life to issue a duplicate of the said policy, and has assured State Life that the ownership in the policy still vests with the executant and that the ownership or any rights under the said policy have not been transferred or assigned to any other person.

AND WHEREAS the executant has agreed to provide to State Life as Indemnity Bond to the effect the Executant of this Bond will hold State Life Harmless from any liability or loss caused to State Life on Account of their issuing a duplicate policy and paying any moneys/or incurring any loss or liability in respect thereof.

NOW THEREFORE the State Life having agreed to issue a duplicate policy in lieu of the lost Policy No. _____ the Executant agrees and undertakes at all times hereafter to indemnify the State Life against actions, proceedings, claims and demands whatsoever, at any time, commenced or prosecuted against State Life, and against all losses, costs, charges and expenses which State Life shall sustain, expend or be put into, by any person or persons having or claiming any right, title or interests in, to or under the said policy or the moneys thereby insured or by reason of any other matter, cause or thing, concerning the same or in any wise relating thereto and of such cost, charges and expenses relating to the disbursements made on the basis of the said policy of insurance.

IN witness whereof I, the above named Executant, have signed hereunder this Indemnity Bond, on the date and year above written.

Oath Commissioner

Executant