

## **8. NEFT MANDATE FORM (FORM 5202)**

The NEFT (National Electronic Funds Transfer) Mandate Form is used by LIC (Life Insurance Corporation of India) policyholders.

### NEFT Mandate Form Details:

Form No.: The NEFT Mandate Form used by LIC is typically known as Form No. 5202.

### Steps to Fill Up the NEFT Mandate Form (Form No. 5202):

#### 1. Obtain the NEFT Mandate Form

Download Online: The NEFT Mandate Form (Form No. 5202) can be downloaded from the LIC website.

Collect from Branch: Alternatively, you can collect the form from any LIC branch office.

#### 2. Fill in the Policyholder's Personal Details

Full Name: Enter your full name as per the policy records.

Policy Number(s): Mention all the policy numbers for which you want to register the NEFT mandate.

Email ID: Provide a valid email address for correspondence.

Mobile Number: Enter your active mobile number for updates and confirmations.

#### 3. Enter the Bank Account Details

Bank Account Holder's Name: Enter the name of the account holder as it appears in the bank records. It should match the name on the policy.

Bank Account Number: Carefully write down your bank account number. Double-check for accuracy.

Account Type: Tick the appropriate box indicating whether the account is a Savings or Current account.

Bank Name: Write the full name of your bank.

Branch Name: Specify the branch of the bank where your account is held.

Branch Address: Mention the complete address of your bank branch, including city and pin code.

IFSC Code: Enter the 11-character IFSC (Indian Financial System Code) of your bank branch. This is crucial for the NEFT transfer.

#### 4. Attach Necessary Documents

Cancelled Cheque: Attach a cancelled cheque of the bank account mentioned. The cheque should have your name pre-printed.

Bank Passbook Copy: If a cancelled cheque is not available, you can attach a photocopy of the first page of your bank passbook.

#### 5. Declaration and Signature

Policyholder's Signature: Sign the form in the space provided. The signature should match the one on LIC records and your bank records.

Date and Place: Mention the date and place where you are filling out the form.

#### 6. Submit the Form

In Person: Submit the filled and signed NEFT Mandate Form along with the required documents to your nearest LIC branch.

By Post: Alternatively, you can send the form and documents to the branch office where your policy is serviced. Use registered post for this.

#### 7. Receive Acknowledgment

Acknowledgment Receipt: After submitting the form, request an acknowledgment receipt from the LIC official. This receipt will be your proof of submission.

Processing Time: The NEFT mandate usually takes a few days to be processed. LIC will update its records, and the registered bank will initiate the transfer.

#### 8. Confirmation of NEFT Registration

Confirmation Message: Once the NEFT mandate is registered, you might receive an SMS or email confirmation from LIC.

Check First Transfer: When you receive your first payment via NEFT, confirm that the amount has been credited to the correct bank account.

ders to provide their bank account details for the electronic transfer of funds. This could be for receiving maturity proceeds, su

ame on the policy.

ansfer. You can find this code on your cheque book or ask your bank for it.

ed on it. This is to ensure that the account details provided are correct.

ook, showing your account holder's name, account number, and IFSC code.

bank account.

Make sure you carry the original documents for verification.

ed post or courier service for safe delivery.

ll serve as proof of submission.

ed bank account will be used for all future payments.

ct bank account.

irvival benefits, loan amounts, or any other payments from LIC.