



**Form of assignment prescribed under Rule 31 of Estate Duty Rules, 1953, in respect of PLI Policies assigned to the President for the purpose of paying Estate Duty is given below:**

"I, A, B of \_\_\_\_\_ do hereby assign the benefit of all moneys to become payable under the within Postal Life Insurance Policy/Postal Endowment Assurance Policy No. \_\_\_\_\_ assuring the sum of ₹ \_\_\_\_\_ to the President of India for the purpose of paying Estate Duty in accordance with the provision contained in clause (f) of sub section (1) of Section 33 of the Estate Duty Act, 1953, which after my death my estate may become liable to pay to the Government of India.

Provided, however, that in the event of my surviving the date on which the said policy if so expressed would mature or the policy is surrendered by me, the benefit of the policy and the right to receive moneys thereunder shall revert to me as if this assignment had not been made. It is further agreed that if the policy matures before my death or is surrendered by me, then on my request the Insurer will upon the delivery of the policy pay all or so much or the sum due to me as may be specified in such request, to the Government of India under the head "K-Deposits and Advances-deposits bearing interest-other Deposits –Deposits towards payment of Estate Duty" for being treated as deposits of moneys for the purpose of paying estate duty as provided in clause (g) of Section 33 (1) of Estate Duty Act, 1953 and a receipt of the Government of India shall be an effectual discharge to the Insurer for the moneys so paid to them.

I undertake not to deal with the policy in any way so long as the above assignment is operative, except nominating any person to receive the balance of the insurance proceeds, after satisfying the Estate Duty demand.

I, hereby certify that no prior assignment of the within policy or any incumbrance against it exists.

Dated this \_\_\_\_\_ day of \_\_\_\_\_

(Signature of the Life Assured)

Station \_\_\_\_\_

Witness \_\_\_\_\_