

TERMS AND CONDITIONS:

The Auto Premium payment facility ('facility') is offered by Bharti AXA Life Insurance Company Limited ("the Company") under arrangement with the Bill Desk Service of Indiaideas.com Limited (the Service) for ECS option.

1. These terms and conditions form an unconditional agreement between the Policyholder/Bank Account Holder and the Company and/or the Service. By exercising the option to avail the facilities, the Policyholder/Bank Account Holder acknowledges having understood and accepted these terms and conditions.
2. By opting for the facility, the Policyholder/Bank Account Holder elects to make the payment of renewal premiums to the Company from the designated bank account, through the Service or any other payment utility site that the Company may tie up with from time to time.
3. ECS option is a mandate to automatically pay your renewal premiums by debit to the bank account specified by you, on/around the due date.
4. On the Policyholder electing the option/mode to pay the renewal premiums, the same, unless revoked and/or modified by him/her subsequently by a 15 days prior written notice to the Company, shall be valid and binding on the Policyholder. The Policyholder agrees that he/she shall remain liable for all the instructions and transactions that have been processed or are under process through the designated account prior to the date of Policyholder obtaining Company's acknowledgement to the said Notice.
5. The Company would be entitled, at its sole discretion, to seek offline written or other confirmation from the Policyholder on renewal premium payments as it may in its discretion deem fit.
6. The records of the Company and/or the Service, on the renewal premium payments, maintained through computer systems or otherwise, shall be accepted as conclusive and binding for all purposes and shall be conclusive proof of the genuineness and accuracy of the same and the binding for all purposes and can be used as evidence in any proceedings.
7. The Policyholder acknowledges that he/she is eligible to avail the facility and agrees to provide true, accurate, correct and complete information as required by the Company and to keep the same updated and current at all times.
8. The Policyholder agrees that the facility will be available to him/her, subject to and upon receipt of confirmation by the Company and/or the Service from the Policyholder's bank of the details furnished by him/her in the application.
9. The Policyholder agrees that the Premium Payment Notice will not be sent as the amount will be debited to the account.
10. The Policyholder expressly understands and agrees that if two (2) successive payments/instructions in case of monthly premium payment mode or any one (1) payment/instruction in case of quarterly/half-yearly/yearly premium payment mode, are not received/honoured, the Company reserves the right to automatically cancel/withdraw the facility forthwith without notice.
11. The Policyholder further agrees that the Company and/or the Service will not be responsible or liable if it is unable to effect any of his/her payment instructions owing to (a) incomplete, inaccurate, invalid or delayed submission of details by Policyholder, (b) insufficient funds to cover Policyholder's transactions, (c) encumbrance or charge on Policyholder's account, or (d) events beyond the control of the Company and/or the Service.
12. The Policyholder agrees that in the event he/she is dissatisfied with any portion of the facility or with any of the terms and conditions or alterations thereto, his/her sole and exclusive remedy is to discontinue the use of the facility, subject to the following conditions:
 - a. The option to discontinue with the ECS facility is available only to policies on half-yearly & yearly premium payment mode.
 - b. For policies on monthly & quarterly premium payment mode, ECS facility is mandatory. However, if the policyholder wishes to discontinue the ECS facility, he/she has to switch from monthly/ quarterly premium payment mode to half-yearly/yearly premium payment mode. For further details, please refer Policy Bond.
13. The Policyholder agrees that he/she shall not use the facility for any purpose that is unlawful or prohibited by these terms and conditions.
14. Notwithstanding what is mentioned hereinabove, it is understood that the Company is extending such facility to make it convenient for and facilitate the Policyholder to pay the renewal premiums and it is further acknowledged that the onus and liability to make such payments within the due dates specified in the relevant Policy Bond(s) vest solely and absolutely with the Policyholder. In the event of there being insufficient balance in the designated account to process the payment amount, the Bank may levy charges on to the account. The Company reserves the right to reject/withdraw the facility without assigning any reason.
15. The Policyholder agrees that in the event, where there is a debit failure the company reserves the right to represent the debit instructions for outstanding payments.
16. In case of ULIP policies, payments made on a non-working day or a holiday, NAV (Net Asset Value) applied would be of the next working day.
17. Initial premium should be paid by cheque of the same bank account from where the ECS facility will be opted. Initial payment through Cash/DD is not allowed.
18. In event where original cheque submitted along with mandate form is a non-personalised cheque (where account holder's name is not printed on the face of the cheque) the Policyholder agrees to provide any of the following documents along with such cheque.
 - a. Last 3 months bank statement copy
 - b. Pass book copy with latest transaction
 - c. Letter from his/her bank confirming bank account details
19. In case premium is received in advance, then the amount shall be adjusted only on due date and NAV would be applicable of due date.