

N.E.F.T. PROCESS

What is NEFT:

NEFT is the abbreviation for National Electronic Fund Transfer.

It helps in electronic transfer of money from one account to another in a very short period.

The Banks provide NEFT Transaction facilities to its customers in most of their branches, to electronically transfer the funds.



In continuation to it's tradition of customer friendliness,

SHRIRAM LIFE

Launches For The FIRST Time

A NATIONAL BANKING TIE-UP

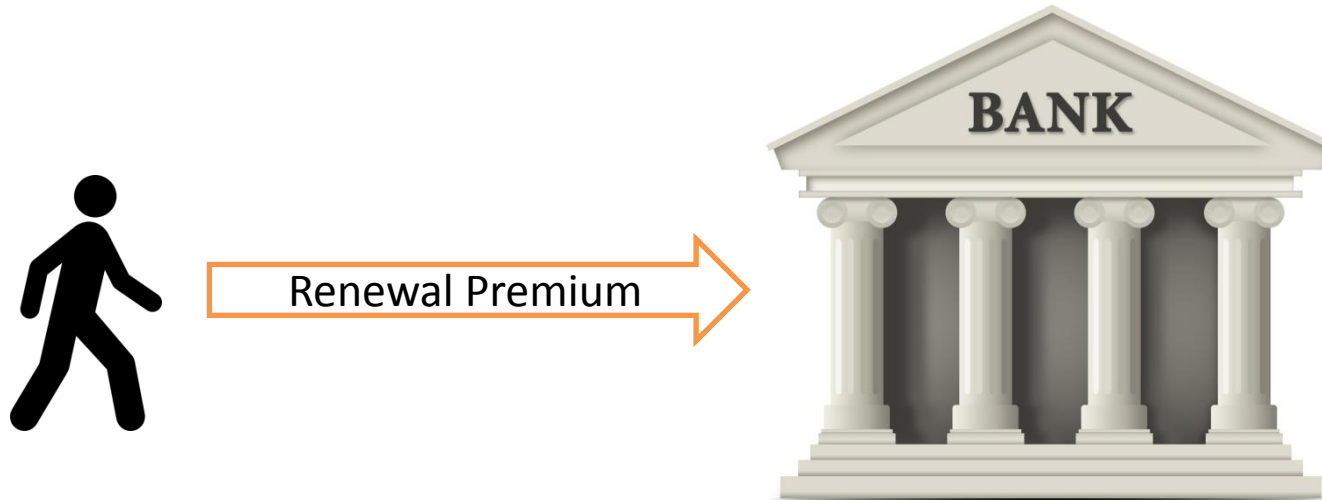
WITH ALL BANKS* OF INDIA

(*as per RBI Guidelines)

For Acceptance Of Renewals At All Banks*

(*All Bank Branches offering NEFT / RTGS Facility)

N.E.F.T. Process



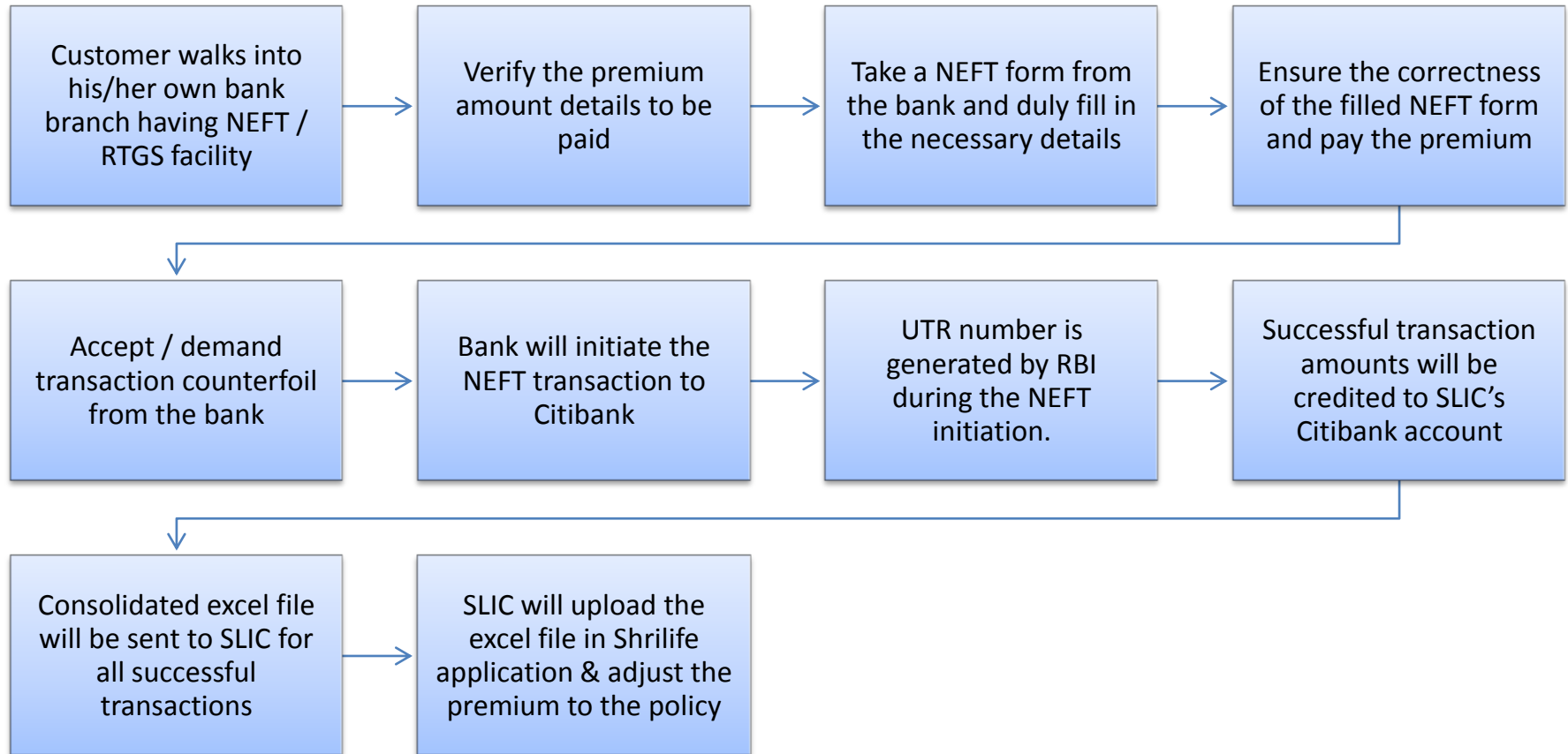
Customers can now pay the renewal premium in the bank where they hold an account, in any branch all over India.

How Does The Process Work ?

The Customer:

- a) Walks into the bank branch where he holds an account.
- b) Asks for the NEFT Transaction Form.
- c) Duly fills in the requisite details (explained ahead)
- d) Receives back the bank acknowledgement counterfoil.
- e) Receives a transaction sms, giving a Unique Transaction Reference (UTR) number, acknowledging the receipt of payment.
- f) In case of successful transaction, receives an sms from Shriram Life, confirming the receipt and adjustment of due premium.
- g) Receives the Premium Paid Receipt by post / courier from the respective DO.

N.E.F.T. Process



N.E.F.T. Process – Important Identifiers

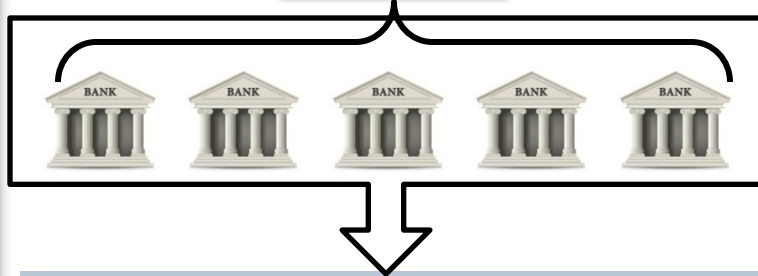
IDENTIFIERS IN NEFT FORM	INFORMATION TO BE FILLED
Beneficiary Name	Shriram Life Insurance Co. Ltd.
Beneficiary Account Number	1800LN100012345678M8008011002 1800 implies sort code of Shriram Life. LN100012345678 implies policy num of customer. M8008011002 implies mobile number of customer.
Beneficiary Bank Name And Branch	CITIBANK, HYDERABAD
Beneficiary Bank IFSC Code	CITI0000006
Amount (Premium To Be Paid)	Exact Premium to be mentioned
Remitter Name And Phone Number	Customer Name & Updated Phone Number

Important Notes:

- a) NEFT charges shall be borne by the policyholder only, exclusive of the premium.
- b) The remitter can be the policy holder or any representative.
- c) The customer shall receive the UTR Number on the mobile no. given by the remitter, hence due care should taken to give the latest mobile number.
- d) It is the responsibility of the remitter / policy holder to ensure correctness of the details mentioned.

N.E.F.T. Internal Process

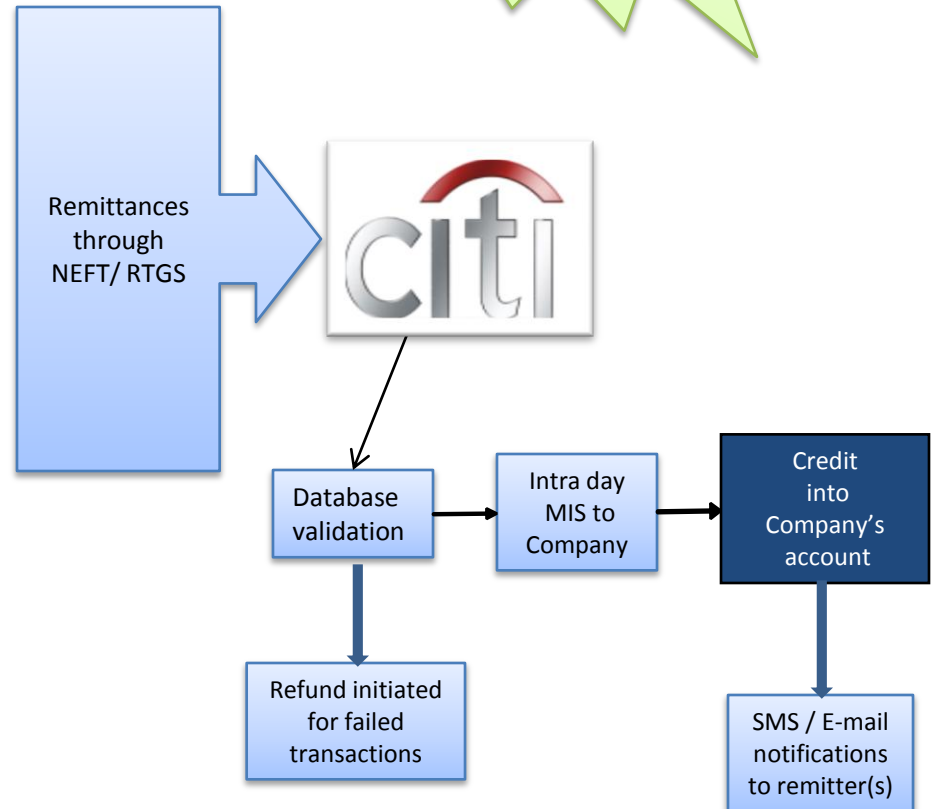
Bank Branches



National Electronic Funds Transfer (NEFT) form

A/c No.	1800LN100012345678M8008011002
A/c Name	Shriram Life Insurance Co. Ltd.
Amount	INR 25000

Remember to check exact premium amount before filling in the form



N.E.F.T. Process – Salient Features

- E- Collect process is only possible if a particular branch is possessing NEFT or RTGS facility, which is now available in more than 92,000* branches of various banks across the country.
- There are 11 settlement cycles of NEFT/RTGS per day.
- Each NEFT/RTGS transactions are identified by UTR reference number and it is a unique identification number.
- UTR reference number is the temporary acknowledgement to the policyholder and it implies that the payment has been initiated.
- Receipt of UTR number does **not** imply that the premium has been accepted & adjusted by SLIC – the UTR number is an acknowledgement that the payment has been received & initiated for being transferred to SLIC.
- The company shall be sending a separate sms once the premium has been received at SLIC.

N.E.F.T. Process – Precautions

Checklist :

Things to Check	Verify
The concerned bank branch offers NEFT facility	Y / N
The sort / short code has been mentioned as 1800	Y / N
The correct 14 digit policy number has been filled in the NEFT Form	Y / N
The latest 10 digit mobile number has been entered in the form , with 'M' as prefix	Y / N
Beneficiary details are correctly mentioned	Y / N
Remitter details are correctly mentioned	Y / N
The counterfoil from the bank has been received	Y / N
The unique UTR number has been received through sms within 12 hrs of remittance	Y / N
SMS regarding acceptance of premium has been received from SLIC	Y / N

N.E.F.T. Process – Help at Hand

Shriram Life now offer more choices than ever before to it's esteemed customers for convenient options of renewal payment. The customer can deposit the renewal premium in **ANY** branch all over India of the bank where he/she holds an account.

In case of any query, please contact any one of the following:

- Customer Care – 1800 3000 6116
 - (Toll Free from any mobile or landline across India)
 - Mail us at customercare@shriramlife.in, mentioning your policy no.
- Head Office:
 - Mr. Chiranjeevi P. (chiranjeevi.p@shriramlife.in)
 - Mr. Manish Sahni (manish@shriramlife.in)

Thank You!

