

Annexure C. Partnership Insurance

DRAFT OF RESOLUTION TO BE PASSED BY COMPANY BOARD FOR PARTNERSHIP INSURANCE

Copy of the resolution passed in the meeting of the Board of managing partners / authorized signatory / power of attorney / of _____ (firm) Held on _____ (date), resolved that the Company shall take Partnership Insurance cover for the following partners:

Sr. No.	Partner Name	DOB	Plan	Term	Sum Assured	Premium

This policy shall be taken from ICICI Prudential Life insurance Company Ltd for a term of _____ years, the premiums of which will be paid by the Firm to safeguard the Firm from probable losses in the event of his/her demise/ from the Company.

Further resolved that Shri / Smt. / Kum. _____ (Designation) of the Firm be and is authorized to negotiate the terms and conditions with ICICI Prudential Life Insurance and sign all the documents, including proposal form as required by ICICI Prudential Life Insurance Co. Ltd.

Certified true copy.

For M/s. _____

Designation: _____

(Signature)

Date: _____

Place: _____

Seal of the
Company

Partnership Insurance Endorsement

Notwithstanding anything within mentioned to the contrary, it is hereby agreed and declared that in the event of dissolution of Partnership Firm for any reason other than death of any of the partners insured under the policy, the subject policy shall be either:

i) Surrendered for its cash value, if any,

Or

ii) Made paid up for value, if any, as acquired under the policy as on the date of dissolution of the Partnership, and such paid up policy shall be absolutely assigned in favor of the partners insured under the policy.

Date: _____

Signature of Authorized signatory
& Firm's Seal

Place: _____