

MISPLACED DOCUMENTS? HERE IS HELP

Paperwork can be cumbersome, more so if you have to go through it all over again after losing documents. However, there are ways to make life simpler

As residents of Chennai set out on the path to a normal life after being hit by devastating floods recently, a part of this exercise will involve replacing lost belongings, including key financial documents that may have been washed or damaged by water.

Natural disasters apart, even the most meticulous individuals can end up misplacing documents despite putting all safeguards in place. Therefore, it is important to keep yourself abreast of the process of retrieving them should you find yourself in such a situation.

Thanks to the electronic modes of investing and buying policies, it is likely that many may not even need to get duplicate documents. However, those who have chosen the physical route will have to follow certain process to restore their lost or damaged documents.

MUTUAL FUNDS:-

The gradual digitization of the investment process over time has made the process of obtaining duplicates much simpler, particularly if you have mentioned your email ID in the application form.

You can visit the websites of the register and transfer agents like CAMS and use the mail-back services option to get a consolidated statement of your holdings. You can also call the fund houses' toll-free numbers, cite your PAN ask for the statement to be mailed to you.

"Either way, there is no need to panic as the investor's holding are safe regardless of their possession of physical statements," says Srikanth Meenakshi, co-founder and COO, FundsIndia.com.

LIFE INSURANCE:-

You will need to get in touch with your agent or insurer and submit a declaration on an indemnity bond, along with your photograph and identification proof. The insurer will then re-issue the duplicate policy bond to you. However, most life insurers have eased this process for customer in Chennai. "Only photo ID proof and a letter from the customer, mentioning that he has lost or damaged policy documents during the floods will suffice," says Deepak Mittal, MD & CEO, Edelweiss Tokio Life Insurance. If the policy document is partially damaged, your insurer could also ask you to furnish its remnants as evidence. The insurance company should be able to issue you a duplicate policy bond within seven days of receiving all the documents.

HEALTH INSURANCE:-

An indemnity bond is required to be submitted in case of any insurance contract-life, health or motor. If you know your policy number, you only have to contact the insurance company, quote this number and initiate the process for securing the policy document. Most insurers will, after authenticating your identity, mail across soft or physical copies of your policy documents to you.

"If the policy number is not available, the customer can share the date of birth of the family member who is the policy holder or his or her registered mobile number or email ID to help us instantly retrieve the information," says Anika Agarwal, Head, Marketing, Max Bupa Health Insurance.

HOME AND LOAN PAPERS:-

The first step is to register an FIR for the loss of title deeds as well as other property-related documents. This has to be followed by public notices in newspaper. Then approach the register. “The register will always have copies of ownership documents. While the original documents cannot be replaced, they can always be recreated through this standard process,” says Harshil Mehta, CEO of housing finance company DHFL.

You will also have to seek your housing society’s said if you live in one. “Request a duplicate share certificate from the housing society by submitting the FIR copy and copy of the published notices along with written undertaking as stipulated under the by-laws adopted by the society,” says an HDFC spokesperson. You can then obtain certified or duplicate copies of registered title documents from the sub-register’s office concerned.

Similarly, you have to intimate your lender about any loss of home loan agreement. “It is legal contract and will have to be drawn up again,” adds Mehta.

DIGITISE FOR SECURITY:-

The easiest way of securing your documents and eliminating the hassles of obtaining duplicates is to take the electronic route wherever possible. “It is best to scan copies of all your documents and store them in your mailbox. You can easily access reference numbers to retrieve documents later. You can also store soft copies in the digital locker (digitallocker.gov.in) by the government,” says Harshil Mehta, CEO of DHFL.

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