Universal Life Policies

SURRENDER/WITHDRAWAL FORM

* S E T T L *

Singlife

YOUR POLICY DETAILS

Policy Number

NRIC/Passport No./Company UEN

Name of Assured/Assignee

SECTION A: POLICY OWNER/TRUSTEE/ASSIGNEE/BENEFICIARY'S ACKNOWLEDGEMENT

IMPORTANT NOTICE

What you should know about early surrender of your insurance policy.

1. An insurance policy is intended to meet your long-term financial needs. Therefore, it may be disadvantageous for you to surrender a policy before its maturity date. Some disadvantages are:
   - You are losing valuable benefits from the policy:
     - You are losing the insurance protection offered by your policy;
     - You may not be able to achieve your intended financial objective;
     - This may result in losing the financial benefit accumulated over the years.
   - It may not be possible for you to obtain a similar level of protection on the same terms in the future.
     - You may not be insurable on standard terms;
     - You may have to pay a higher premium in view of higher age;
     - Withdrawing your insurance policy for another policy could result in loss of specific policy features due to changes in age or health.
2. Additional Charges/Fees
   If you surrender your policy and then buy a new policy or other investment product, you will incur new charges. These may include:
   - Distribution Fee
     Commission is paid to Agents/Financial Adviser Representatives on all new insurance policies/investment products.
   - Policy Fee
     A policy fee is usually incurred for each policy.
3. Other Options
   If your policy has acquired a cash value, you may choose to:
   - Apply for a cash loan to meet short term financial needs; or
   - Convert to a reduced sum assured policy at a lower premium; or
   - Convert to a Paid Up policy and stop paying future premiums; or
   - Reduce the policy regular premiums (applicable only to regular premiums policies).
4. Seeking Advice From Your Financial Adviser Representative
   Therefore, it is important to seek advice from your Financial Adviser Representative before early surrender of your policy. Your Financial Adviser Representative can advise you on your options other than withdrawing the policy, explain the implications of each option and provide appropriate recommendations to you, taking into account your investment objectives, financial situation and particular needs.

This section needs to be completed. Otherwise it may cause delay to your request

Were you advised by a Financial Adviser Representative to withdraw this policy (fully or partially)? ☐ Yes ☐ No

If "Yes", please ask your Financial Adviser Representative to complete the **"Financial Adviser Representative's ("FAR") acknowledgement"** below.

Financial Adviser Representative's ("FAR") Acknowledgement

I have explained to the above Policy Owner/Trustee/Assignee/Beneficiary the alternative options available and the implications of early withdrawal of this policy. I have recommended the surrender/partial withdrawal of this policy for the following reasons:

Signature of FAR

Name of FAR

FAR Code

Date (DD/MM/YYYY)

SECTION B: PARTIAL WITHDRAWAL REQUEST

☐ I authorise and request Singapore Life Ltd. to withdraw the amount indicated below from my policy.

Partial withdrawal: US$ _____

Plan	Min Withdrawal Amount (US$)	Min Remaining Surrender Value After Withdrawal (US$)
Singlife Legacy Indexed Income Singlife Legacy Indexed Universal Life	500	5,000
MyPrestigePlan	1,000	5,000
Universal Life Series One	25,000	50,000
Universal Life Series Two	12,500	25,000

Note: A surrender charge will be deducted upon Partial Withdrawal Request depending on the plan type(s).

SECTION C: FULL SURRENDER REQUEST

☐ I authorise and request Singapore Life Ltd. to surrender the whole Policy.

Note: A surrender charge will be deducted upon Full Surrender Request depending on the plan type(s).

SECTION D: INCOME ACCUMULATION ACCOUNT REQUEST (only for Singlife Legacy Indexed Income)

☐ I authorise and request Singapore Life Ltd. to withdraw from Income Accumulation Account

Withdrawal Amount: US$ _____ (min withdrawal amount is US$500)

SECTION E: PAYMENT SETTLEMENT

1. Telegraphic Transfer

Bank Details (Mandatory)	Name of Bank
	Account No.
Additional Information (For Non-Singapore Bank Accounts only) Telegraphic Transfer*	Bank Address
	IBAN/SWIFT CODE/SORT/FEDWIRE/Any applicable bank routing code

Please provide us with a copy of your bank passbook/statement or e-statement with full name and account number clearly indicated on the same page. All other information may be blanked out.

The telegraphic transfer may be subject to administrative costs and foreign exchange rates. Kindly note that Singapore Life Ltd. will not be liable for telegraphic transfer charges imposed by the bank. Additionally, the foreign exchange rate applied will be from an applicable source determined by Singapore Life Ltd.

SECTION E: PAYMENT SETTLEMENT (continued)

2. Authorisation for payment to be issued to another Trustee.
(Only applicable to policy written under Section 73 of the Conveyancing and Law of Property Act 1886; and Section 132 of the Insurance Act 1966)

We, the Trustees of the above policy authorise Singapore Life Ltd. to pay to the following payee:

Name of Payee _____ NRIC No. _____

Notes:
1. For Section 73, the payee must be any trustee.
2. For Section 132, the payee must be any trustee other than the Assured himself/herself.
3. Please enclose a photocopy of the payee's NRIC with this Surrender/Withdrawal Form.
4. Please fill up the fields under the telegraphic transfer section to receive the payout via payee's bank account.

SECTION F: DECLARATION & AUTHORISATION

(This section needs to be completed. Otherwise it may cause delay to your request)

1. Declaration of US Indicia

	Assured/Assignee	**Trustee/Beneficiary**	**Trustee/Beneficiary**
	Name	Name	Name
Do you have one or more US Indicia*?	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
Do you give standing instructions to transfer funds to an account maintained in the US?	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
Do you give effective power of attorney or signatory granted to a person with a US address?	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No

If you have ticked '**Yes**', please complete the **United States of America (US) Person Declaration form** that is available at www.singlife.com/en/fatca and return to us.

*US Resident/Citizen/Place of Birth/Taxpayer ID number/Mailing or Residential Address/Contact Number/US "in- care-of" or "hold mail" address.

2. Declaration of Tax Residency under the Common Reporting Standard (CRS)

	Assured/Assignee	**Trustee/Beneficiary**	**Trustee/Beneficiary**
	Name	Name	Name
Is there any change in the information that you have provided to Singapore Life Ltd. that would result in a change in your tax residency status (for e.g. change in your residence/mailing/in-care of address, telephone number)?	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No

If you have ticked '**Yes**', please complete the **United States of America (US) Person Declaration form** that is available at www.singlife.com/en/fatca and return to us.

*US Resident/Citizen/Place of Birth/Taxpayer ID number/Mailing or Residential Address/Contact Number/US "in- care-of" or "hold mail" address.

SECTION F: DECLARATION & AUTHORISATION (continued)

(This section needs to be completed. Otherwise it may cause delay to your request)

3. Declaration of Beneficial Owner

Note: This is only applicable if the recipient of the proceeds is a legal person or a legal arrangement.

☐ I/We declare that there is no change in Beneficial Owner(s).

Otherwise, please submit the Declaration of Beneficial Owner Form together with this form if there is any change in the Beneficial Ownership. You may find the Declaration of Beneficial Owner Form in our website www.singlife.com.

"Beneficial owner" means the natural person who ultimately owns or controls the customer or the natural person on whose behalf business relations are established and includes any person who exercises ultimate effective control over a legal person or legal arrangement.

"Legal person" means an entity other than a natural person that can establish a permanent customer relationship with a financial institution or otherwise own property.

"Legal arrangement" means a trust or other similar arrangement.

4. Declaration

1. I am/We are not an undischarged bankrupt. I/we have not committed any act of bankruptcy within the last twelve months and no bankruptcy application (including any statutory demand), receiving order or adjudication order in bankruptcy has been made against me/us during the last 12 months. I am also not aware of any current, pending or threatened bankruptcy proceedings against me.

2. I/We have not assigned and shall not assign the Policy to any other party.

3. Notwithstanding anything to the contrary, I/We agree at all times hereafter to indemnify and hold harmless Singapore Life Ltd. ("Singlife") and Singlife related group of companies (together with their respective officers, employees and agents) (each an "Injured Party") from and against all claims, losses, damages, actions, proceedings, costs, demands, liabilities (including full legal costs and expenses on a solicitor and client basis) which may be suffered or incurred by the Injured Party or asserted against the Injured Party by any person or entity whatsoever, as a result of paying any amount under the policy and acting in accordance with my/our instructions.

4. I/We shall indemnify Singlife and its related group of companies (together with their respective officers, employees and agents) for all losses and damages which may be suffered arising out of any breach of the declarations, representations and/or warranties herein.

5. I/We acknowledge that Singlife may reject any of my/our instructions including, but not limited to, those that, in Singlife's sole and absolute discretion, are deemed incomplete, unclear or ambiguous, or if my/our signature(s) differ(s) from what was originally provided as a specimen to Singlife, and Singlife will not be responsible for any losses that may be incurred by me/us due to such rejection of any of my/our instructions.

6. I/We understand that Singlife is required under Anti-Money Laundering and Countering Terrorist Financing laws, regulations and/or sanctions administered by any regulatory authorities in any country, not to accept or process instructions from any Prohibited Person, who is a person or an entity whose director(s) or shareholder(s) or trustee, and/or not to make payments to any Prohibited Person.

7. I/We agree that receipt by me/us of the surrender proceeds less any amount(s) owing to Singlife, shall be a full and final discharge of the liability of Singlife under the Policy.

8. **For where the Assured/Assignee, Joint Assured, Trustee and/or Beneficiary is/are individuals**
   For and on behalf of myself and the Life Assured, I/we consent to Singapore Life Ltd. ("Singlife") collecting, using and/or disclosing my/our personal data (contained in this form) for the following purposes:
   - for the processing of the above transaction for any such other purposes ancillary or related to the administering of the policy(ies), account(s) and/or managing my/our relationship with Singlife; and
   - for statistical, research, audit, compliance and regulatory purposes.

   For and on behalf of myself and the Life Assured, I/we also consent to Singlife disclosing and transferring my/our personal data to (i) Singlife related group of companies, third party service providers, reinsurers, suppliers and intermediaries (including my/our financial adviser, where applicable); (ii) the Government of Singapore, where applicable; (iii) statutory boards, where applicable; and (iv) organisations approved by the Government of Singapore, where applicable, whether located in Singapore or elsewhere, for the above purposes and managing my/our account(s) and/or relationship with Singlife related group of companies.

SECTION F: DECLARATION & AUTHORISATION (continued)

(This section needs to be completed. Otherwise it may cause delay to your request)

Where applicable, for and behalf of myself and the Life Assured, I/we confirm that for the personal data of other individuals (contained in this form) that I/we have disclosed to Singlife, that I/we have prior to disclosing such personal data to Singlife, obtained the appropriate consent from the individual(s) to:

- permit me/us to collect, use and/or disclose the individual's(s') personal data to Singlife for the above purposes;
- permit Singlife to collect, use and/or disclose the individual's(s') personal data for the above purposes; and
- permit Singlife to disclose and/or transfer the individual's(s') personal data to (i) Singlife related group of companies, third party service providers, reinsurers, suppliers and intermediaries (including my/our financial adviser, where applicable); (ii) the Government of Singapore, where applicable; (iii) statutory boards, where applicable; and (iv) organisations approved by the Government of Singapore, where applicable, whether located in Singapore or elsewhere, for the above purposes and managing my/our account(s) and/or relationship with Singlife related group of companies.

For and on behalf of myself and the Life Assured, I/we confirm that I/we have read, understood and agree to be bound by the terms of Singlife's Data Protection Notice (which may be found on https://singlife.com/en/pdpa) as may be amended, supplemented and/or substituted by Singlife from time to time, and confirm that I/we am/are aware that the latest version of such terms (amended, supplemented and/or substituted version) will be posted on Singlife's website and such version shall bind me upon posting and/or where I/we continue to use the relevant products and services offered by Singlife to which such terms relate to.

9. **For where the Assured/Assignee, and/or Trustee is/are Legal Entities**

For and on behalf of the Assured/Assignee and/or Trustee, I/we hereby represent, undertake and warrant to Singlife that:

(a) for any personal data of individuals that the Assured/Assignee and/or Trustee will be or is disclosing to Singlife, whether directly or through an intermediary, that the Assured/Assignee and/or Trustee would have prior to disclosing such personal data to Singlife obtained the appropriate consent from the individuals whose personal data are being disclosed to:
   - permit the Assured/Assignee and/or Trustee to collect, use and/or disclose the individuals' personal data to Singlife for the following purposes:
     • for the processing of the above transaction, for any such other purposes ancillary or related to the administering of the Assured's/Assignee's and/or Trustee's policy(ies), account(s) and/or managing the Assured's/Assignee's and/or Trustee's relationship with Singlife; and
     • for statistical, research, audit, compliance and regulatory purposes;
   - permit Singlife to collect, use, disclose and/or process the individuals' personal data for the purposes as described above; and
   - permit Singlife to disclose and/or transfer the individuals' personal data to (i) Singlife related group of companies, third party service providers, reinsurers, suppliers and intermediaries (including my/our financial adviser, where applicable); (ii) the Government of Singapore, where applicable; (iii) statutory boards, where applicable; and (iv) organisations approved by the Government of Singapore, where applicable, whether located in Singapore or elsewhere, for the purposes as described above and managing the Assured's/Assignee's and/or Trustee's account(s) and/or relationship with Singlife related group of companies;

(b) any personal data of individuals that the Assured/Assignee and/or Trustee will be or is disclosing to Singlife are accurate. Further, the Assured/Assignee and/or Trustee shall give Singlife notice in writing as soon as reasonably practicable should it be aware that any such personal data has been updated and/or changed after such disclosure;

(c) it shall give Singlife written notice as soon as reasonably practicable should it be aware that any individual above has withdrawn such consent as set out at sub-clause (a); and

(d) it shall otherwise assist Singlife to comply with the Personal Data Protection Act 2012 and all subsidiary legislation related thereto.

Notwithstanding anything to the contrary, for and on behalf of the Assured/Assignee and/or Trustee, I/we undertake to indemnify and at all times hereafter to keep Singlife and Singlife related group of companies (together with their respective officers, employees and agents) (each an "Injured Party") indemnified against any and all losses, damages, actions, proceedings, costs, claims, demands, liabilities (including full legal costs on a solicitor and own client basis) which may be suffered or incurred by the Injured Party or asserted against the Injured Party by any person or entity (including the Assured/Assignee and/or Trustee, his/her(their) agents) whatsoever, in respect of any matter of, by reason of or in respect of:

(a) any breach of any of the provisions in this clause; and/or

(b) any action or omission by the Assured/Assignee and/or Trustee, that causes Singlife and/or any of Singlife related group of companies to be in breach of the Personal Data Protection Act.

For and on behalf of the Assured/Assignee and/or Trustee, I/we have read, understood and agree to be bound by the prevailing terms of Singlife's Data Protection Notice (found on https://singlife.com/en/pdpa) which may be amended, supplemented and/or substituted by Singlife from time to time, and confirm that I/we am/are aware that the latest version of such terms (amended, supplemented and/or substituted version) will be posted on Singlife's website and such version shall bind the Assured/Assignee and/or Trustee upon posting and/or where the Assured/Assignee and/or Trustee continues to use the relevant products and services offered by Singlife to which such terms relate to.

SECTION F: DECLARATION & AUTHORISATION (continued)

(This section needs to be completed. Otherwise it may cause delay to your request)

10. I/We have read and understood the above statements in Section A. I am/We are aware that should I/we wish to buy a similar policy in future, I/we may incur additional charges and I/we may not be able to obtain similar level of protection on the same terms in the future.

11. I understand that the withdrawal will affect the benefits of my policy and my financial objectives.

I/We want to withdraw my/our policy (fully or partially). Reason(s) for withdrawal/surrender:

- ☐ Require funds for emergency needs
- ☐ Require funds for investment purpose
- ☐ Unable to continue paying premiums due to changes in financial situation
- ☐ Others, please specify:

Signature of Assured/Assignee/Authorised Signatory^

Name (as in NRIC/Passport) or Full Name of Company

NRIC/Passport No./Company UEN

Mobile number

Email address

Signature of Joint Assured/Trustee/Beneficiary*

Name (as in NRIC/Passport) or Full Name of Company

NRIC/Passport No./Company UEN

Mobile number

Email address

Signature of Trustee/Beneficiary*

Name (as in NRIC/Passport) or Full Name of Company

NRIC/Passport No./Company UEN

Mobile number

Email address

Date (DD/MM/YYYY)

Notes:

a) The mobile number and email address provided above will replace the existing records accordingly and apply to all Individual Life and Health policies held with Singlife (if any), except for those of the Beneficiary(ies).
b) Signature(s) must be consistent with our record.
c) *Signature of Trustee(s)/Beneficiary(ies) is/are required for policy under Trust nomination.
d) A photocopy of all Trustees'/Beneficiaries' NRIC or Passport is/are required for policy under Trust nomination.
e) ^Authorised signatory: Where Assured is a legal entity, please provide documents showing the signatory's authority to sign for and on behalf of company or bind the company by his/her signature and company stamp, if applicable.

SECTION G: IMPORTANT NOTES

1. Premium received after the surrender date will be refunded accordingly.

2. Please ensure the correct signatories^ sign on the Surrender/Withdrawal form:
   a) Assured and/or Joint Assured only (if it is **NOT** a Trust policy or Assigned policy); or
   b) Assured and/or Joint Assured and all Trustee(s)/Beneficiary(ies) (if policy is written under Section 73 of the Conveyancing and Law of Property Act 1886 (CLPA)); or
   c) Assured and/or Joint Assured and any Trustee (if policy is written under Section 132 of the Insurance Act 1966); or
   d) Assured and/or Joint Assured and all Beneficiaries (if policy is written under Section 132 of the Insurance Act 1966); or
   e) Assignee (if policy is assigned)

   Do note that all signature(s) must be consistent with our records..

3. Any amendment made has to be countersigned by the Policy Owner(s)/Joint Assured/Trustee(s)/Assignee(s)/Beneficiary(ies).

4. The surrender amount (in contract currency) will be made payable to:
   a) Assured and/or Joint Assured only (if it is **NOT** a Trust policy or Assigned policy); or
   b) Trustees/Beneficiaries^^ (if policy is written under Section 73 of the CLPA 1886); or
   c) Any Trustee other than the Assured (if policy is written under Section 132 of the Insurance Act 1966); or
   d) All beneficiaries (if policy is written under Section 132 of the Insurance Act 1966); or
   e) Assignee (if policy is assigned); or
   f) Agent Bank (if policy is bought under the CPFIS-OA or ASPFIS-OA); or
   g) CPF Board (if policy is bought under CPFIS-SA); or
   h) SRS Operator (if policy is bought under SRS)

6. Please note that any proceeds made to the Trustees are for the sole benefit of the Beneficiaries.

7. Your request will only be processed when all the requirements are received and officially accepted by Singlife.

8. This form can only be used for **one** policy only. Kindly submit separate form(s) for different policies.

9. If you've used this policy to be exempted from the CPF Board's Home Protection Scheme (HPS), the policy must remain in force and unchanged so that you and your family are protected from losing your HDB flat in the event of death, terminal illness or total permanent disability. If there're changes to the policy used for HPS exemption, your exemption would be voided and you'd be required to reapply for exemption from HPS by purchasing other private policies or apply to be insured under HPS. Otherwise, if you're using CPF monies to service the monthly instalment, CPF Board may automatically extend HPS coverage to you, based on the declared percentage that you're exempted for, subject to you being in good health.

   ^^ If the policy is written under Section 73 of the Conveyancing and Law of Property Act 1886, and Section 132 of the Insurance Act 1966, the payment will be payable in the names of all the trustees/beneficiaries. Should there be more than one trustee, please authorise the payment to only one of the trustees.