

ABSOLUTE ASSIGNMENT FORM (ASSIGNOR TO SINGLE ASSIGNEE WHO IS NOT AN INDIVIDUAL)



Important Notes:

- Both Assignor and Assignee must complete this agreement and submit it together with the mandatory documents listed in the Checklist for Documents Required for Assignment.
- Assignor and Assignee must be at least 18 years old and witnessed by 2 witnesses who must be 21 years old at the time this form is completed.
- This document is for the convenience of the Assignor in assigning his or her policy. Singapore Life Ltd. does not accept any responsibility for the use of this form. If in doubt, independent advice from a lawyer should be sought.
- The following policies may not be assigned:
 - policy that is not enforce.
 - policies purchased with funds from Central Provident Fund contribution pursuant to the Central Provident Fund Investment Scheme (CPFIS).
 - policies subject to trust under any Trust or Irrevocable Nomination.
 - policies pledged in connection with the Home Protection Scheme (HPS) exemption.
 - policies with rider(s) insuring Assignor (Policy Owner) unless rider(s) are terminated before assignment.
 - policies purchased with funds from Supplementary Retirement Scheme (SRS)
- If the Assignor/Assignee/Witness fills up the form incorrectly, the person correcting his or her details must countersign any amendment made in this form.
- Assignment agreement date and signing date must be the same.
- We reserve the rights to call for additional documents.

SECTION A: ASSIGNMENT AGREEMENT

This assignment agreement (this 'Agreement') is made on in Singapore, by and between:

The Assignor (Policy Owner)

Name

NRIC/Passport No./Entity Registration No./Company UEN

Address

Postal Code

Country

The Assignee

Name of Trust or Legal Entity

Entity Registration No./Company UEN

Registered Address

Postal Code

Country

Address of principal place of business (if different from registered address)

Postal Code

Country

Email

Phone Number

Date of Registration/Date of Incorporation

Country in which the Trust or
Legal Entity is formed/incorporated

Country in which the Trust or
Legal Entity is administered

SECTION A: ASSIGNMENT AGREEMENT (cont'd)

Now this Agreement witnesseth as follows:

1. The Assignor assigns the following policy and all monies, receivable hereunder and all benefits secured thereby to the Assignee and to the survivor of them and to his/her executors, administrators and assigns absolutely:

Singapore Life Ltd. Policy No.

Life Assured

The Assignor and Assignee hereby represent and warrant that:

1. **Not voiding a policy.**

The Assignor have not and will not do or knowingly cause anything to be done which may render the Policy void or voidable or prevent the Assignee from receiving or be deprived of the right to receive the moneys assured or to become payable under the Policy; with effect from the date of the assignment, a receipt signed by the Assignee shall fully discharge Singapore Life Ltd. from its liabilities and obligations under the Policy in respect of which the receipt is given.

2. **Bind and inure.**

The Assignor agrees that this absolute assignment shall be binding on and inure to the benefit of the Assignee, its successor(s), assigns.

3. **Free and clear.**

The Assignor warrants that the rights and benefits assigned under Assignment are free and clear of any liens, encumbrances, adverse claims or interests. The Assignor confirms that any prior nomination made on the Policy has been duly revoked.

4. **Legal rights.**

The Assignor warrants to have full rights and full warranty to make this assignment and transfer. The Assignor agrees that subject to applicable laws and the terms of the Policy, the Assignee shall have the sole right to own, surrender and exercise any and all options under the Policy including, the right to receive all proceeds payable under the Policy.

5. **Capacity.**

Both the Assignor and Assignee are age 18 and above.

6. **Bankruptcy.**

The Assignee has no winding up petition that has been presented or ordered against it.

7. **On-going obligation.**

The Assignee shall immediately inform Singapore Life Ltd. on any changes the identities, status/constitution/establishment, particulars and identification documents of the Trustee or corporate entity, connected person(s), natural persons acting on behalf of Trustee or corporate entity, including natural persons who are the Trust's or Corporate's Beneficial Owners.

8. **Prohibited Person.**

I/We understand and agree that:

(a) Singapore Life Ltd. ("**Singlife**") is entitled not to accept or process this application should I/we, or a person connected with the relevant Policy, be found to be a Prohibited Person. A Prohibited Person means a person or entity (including any director or direct/indirect shareholder or person having executive authority or natural persons appointed to act on my/our behalf, beneficiaries, or my/our beneficial owners or beneficiaries' beneficial owners) who is/are subject to any laws, regulations and/or sanctions administered by any regulatory authorities in any country, which have the effect of prohibiting Singlife from providing insurance coverage, transacting business with or otherwise offering any economic benefits to me/us or any other beneficiaries or assignees under the relevant Policy. As an ongoing obligation, I/we shall immediately inform Singlife if there are any changes to my/our or the identities, status/constitution/establishment, particulars and identification documents of these persons. If an application is accepted or processed by Singlife despite a person connected with the relevant Policy being a Prohibited Person, Singlife shall be entitled to block or terminate the relevant Policy at any time, whether with effect from inception of the relevant Policy or otherwise; and

(b) Singlife shall act in accordance with the economic sanctions laws, regulations, prohibitions, resolutions, embargoes, restrictions or rules relating to individuals, entities and/or countries, that are applicable to its business operations, including but not limited to those imposed, enacted, administered or enforced by the United Nations, the United States, including without limitation, (i) the Office of Foreign Assets Control of the US Department of Treasury (**OFAC**); (ii) the United Nations; (iii) the European Commission; (iv) the United Kingdom including without limitation, His Majesty's Treasury (**HMT**); (v) Singapore, including but not limited to the Monetary Authority of Singapore (**MAS**); (vi) any other trade or economic sanctions authority or regime in any country that Singlife considers applicable; (together "**Sanctions**"). Accordingly, Singlife shall not enter into or continue with a contract or business arrangement that could potentially cause Singlife to incur risks of violating, or cause Singlife to violate, Sanctions. Singlife shall

SECTION A: ASSIGNMENT AGREEMENT (cont'd)

(b) have the right to take all action that it deems appropriate to act in accordance with Sanctions, including but not limited to blocking, reporting, suspending and/or terminating Singlife's relationship with me/us and/or any sanctioned person connected with the relevant Policy, and not making or receiving payments under the relevant Policy, without any obligation to notify me/us and/or any sanctioned person under the relevant Policy in advance of taking such actions, or obtain licences from any government to enable the continuance of Singlife's relationship with me/us and or any such individual or entity.

(c) Singlife's decision in sub-paragraphs (a) and (b) above shall be final.

9. **United States person status.**

The Assignee agrees to notify Singapore Life Ltd. within 30 days of my/our United States Person status changing for the purposes of United States federal income tax.

10. **Illegal funds.**

The Assignee declares that the funds for payment of premium is not the proceeds of crime, money laundering and not intended to facilitate terrorist activities.

11. **Tax Compliant.**

Any funds placed by Assignee with Singapore Life Ltd., and any profits that they generate, are compliant with tax laws of the countries where the Assignee lives or which the Assignee is subject to.

12. **Additional information.**

The Assignee understands that Singapore Life Ltd. may reasonably request for additional information or seek clarification when required by regulations.

13. **Trust Nomination.**

The Assignee confirms that any nomination made on the Policy has been duly revoked.

14. **Governing Law.**

The Agreement is governed by the laws of Singapore.

15. **US Person Declaration.**

The Assignee is not a US Person nor acting on behalf of a controlling person who is a US Person.

The Assignee is a US Person. (Please submit the US IRS W-9 form to us for each person)

16. **Use of Personal Data.**

For where the Assignor and/or Assignee is an individual

I consent to Singapore Life Ltd ("Singlife") collecting, using and/or disclosing my 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 my policy(ies), account(s) and/or managing my relationship with Singlife, and for statistical, research, audit, compliance and regulatory purposes.

I also consent to Singlife disclosing and transferring my personal data to Singlife related group of companies, third party service providers, reinsurers, suppliers and intermediaries (including my financial adviser, where applicable), whether located in Singapore or elsewhere, for the above purposes and managing my relationship with Singlife related group of companies. Where applicable, I confirm that for the personal data of other individuals (contained in this form) that I have disclosed to Singlife, that I have prior to disclosing such personal data to Singlife, obtained the appropriate consent from the individual(s) to: permit me 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 Singlife related group of companies, third party service providers, reinsurers, suppliers and intermediaries (including my financial adviser, where applicable), whether located in Singapore and/or elsewhere, for the above purposes.

I confirm that I 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 am 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 continue to use the relevant products and services offered by Singlife to which such terms relate to and/or until I withdraw my consent or revoke the assignment as indicated here.

For where the Assignor and/or Assignee is a Legal Entity

I/We, for and on behalf of the Assignor/Assignee as indicated in this form, hereby represent, undertake and warrant to Singlife that:

(a) for any personal data of individuals that the Assignor/Assignee will be or is disclosing to Singlife, whether directly or through an intermediary, that the Assignor/Assignee would have prior to disclosing such personal data to Singlife obtained the appropriate consent from the individuals whose personal data are being disclosed to:

(i) permit the Assignor/Assignee to collect, use and/or disclose the individuals' personal data to Singlife for the purpose of the processing of the above transaction, for any such other purposes ancillary or related to the administering of the Assignor's/Assignee's policy(ies), account(s) and/or managing the Assignor's/Assignee's relationship with Singlife, and for statistical, research, audit, compliance and regulatory purposes.

SECTION A: ASSIGNMENT AGREEMENT (cont'd)

- (ii) permit Singlife to collect, use, disclose and/or process the individuals' personal data for the purposes as described above; and
 - (iii) permit Singlife to disclose and/or transfer the individuals' personal data to Singlife related group of companies, third party service providers, reinsurers, suppliers and intermediaries (including the Assignor's/Assignee's financial adviser, where applicable), whether located in Singapore or elsewhere, for the purposes as described above and managing the Assignor's/Assignee's relationship with Singlife related group of companies;
- (b) any personal data of individuals that the Assignor/Assignee will be or is disclosing to Singlife are accurate. Further, the Assignor/Assignee 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 subclause (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, I/we, for and on behalf of the Assignor/Assignee, 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 Assignee, his/her agents) whatsoever, in respect of any matter of, by reason of or in respect of: any breach of any of the provisions in this clause; and/or any action or omission by the Assignee, that causes Singlife and/or any of Singlife related group of companies to be in breach of the Personal Data Protection Act 2012.

I/We, for and on behalf of the Assignee, 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 Assignor/Assignee upon posting and/or where Assignor/Assignee continues to use the relevant products and services offered by Singlife to which such terms relate to.

17. **Acknowledgment of Indebtedness.** (if applicable)

I, (Assignee) understand and accept that there is an outstanding indebtedness of as at (date) in the Policy number .

IN WITNESS whereof the parties hereto have duly executed this Agreement on the date first above written.

Signature of Assignor (Policy Owner) (or authorised signatory(ies) and Company Stamp if applicable)	Signature of Assignee (or authorised signatory(ies) and Company Stamp if applicable)
Name	Name of Trust or Legal Entity
Designation of Authorised Signatory(ies)	Designation of Authorised Signatory(ies)
NRIC/Passport No./ Entity Registration No./ Company UEN	NRIC/Passport No./ Entity Registration No./ Company UEN
Date (DD/MM/YYYY) <input style="width: 100%;" type="text"/>	Date (DD/MM/YYYY) <input style="width: 100%;" type="text"/>

Note: Mobile number and email address provided above will replace our records accordingly.

SECTION B: NOTICE OF ASSIGNMENT

To: Singapore Life Ltd., Policy Servicing Department

I/We hereby give you notice of the absolute assignment of the above Policy issued by Singapore Life Ltd. ("Singlife").

I/We hereby acknowledge that the date of the assignment shall be the date as specified next to the Policy Owner/ Assignor's signature as attached.

I/We hereby hold Singlife free of any liability or responsibility for any payments made to the Assignor and carrying out its other obligations to the Assignor prior to the receipt of this Notice of Assignment.

I/We understand that Singlife is not a party of this assignment, and assumes no responsibility for the validity or legality of the assignment.

Yours Sincerely,

Signature of Assignee
(or authorised signatory(ies) and
Company Stamp if applicable)

Name of Trust or Legal Entity

NRIC/Passport No./

Entity Registration No./Company UEN

Date (DD/MM/YYYY)

SECTION C: SIGNATURE AND PARTICULARS OF WITNESSES

I confirm that this form was completed and signed in my presence.

I consent to Singapore Life Ltd ("Singlife") collecting, using and disclosing my personal data for the following purposes:

- (i) for administering the above transaction, and
- (ii) for statistical, research, compliance, audit and regulatory purposes.

I also consent to Singlife disclosing and/or transferring my personal data to Singlife related group of companies, third party service providers, reinsurers, suppliers and intermediaries whether located in Singapore or elsewhere, for the above purposes.

Witnessed by:

Signature of Witness for Assignor
(must be age 21 and above)

Signature of Witness for Assignee
(must be age 21 and above)

Name

Name

NRIC/Passport No.

NRIC/Passport No.

Mobile Number

Mobile Number

Date (DD/MM/YYYY)

Date (DD/MM/YYYY)

SECTION D: DECLARATION & AUTHORISATION (cont'd)

PART 2C: DECLARATION OF TAX RESIDENCY UNDER THE COMMON REPORTING STANDARD (CRS)

1. Entity Type – Please provide the Entity’s Account Holder status by ticking one of the following boxes:

(c) **Active NFE** – a corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation.
 If you have ticked (c), please provide the name of the established securities market on which your corporation is regularly traded:

If you are a Related Entity of a regularly traded corporation, please provide the name of the regularly traded corporation that the Entity in (c) is a Related Entity of:

- (d) **Active NFE** – a Government Entity or Central Bank
- (e) **Active NFE** – an International Organisation
- (f) **Active NFE** – other than (c) to (e) (See Appendix for definition of other Active NFEs) at www.singlife.com/en/common-reporting-standard/
- (g) **Passive NFE** – If you ticked (g), please complete 2.

2. If You Have Ticked (a) (i) or (g) in 1.

(a) Please indicate the names of all Controlling Persons of the Account Holder.

(b) Please complete the “CRS Self-Certification Form for Controlling Person” for each Controlling Person.

3. Tax Residency.

Is the Account Holder a resident for tax purposes in any jurisdiction(s)?

- Yes (Go to 4.) No (Go to 5.)

4. Country of Tax Residence and Related Taxpayer Identification Number (TIN) or Equivalent

Please complete the following table indicating:
 i) Where the Account Holder is a tax resident, and
 ii) Account Holder’s TIN for each country indicated.

Country/Jurisdiction of Tax Residence	Tax Identification Number (TIN)	If TIN is not available, please tick reasons A, B or C	If B is selected, please explain why you are unable to obtain a TIN
		<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C	
		<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C	
		<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C	

- Reason A:** The country does not issue TINs to its residents.
- Reason B:** Unable to obtain TIN or equivalent number. Please tell us why in the box above.
- Reason C:** TIN is not required (to be selected only if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

SECTION D: DECLARATION & AUTHORISATION (cont'd)

PART 2C: DECLARATION OF TAX RESIDENCY UNDER THE COMMON REPORTING STANDARD (CRS)

5. Place of Effective Management or Country in which Principal Office is Located

If the Account Holder is not a tax resident in any jurisdiction (e.g. because it is fiscally transparent), please indicate below and provide its place of effective management or the country in which its principal office is located.

Signature of Assignee (or authorised signatory(ies)
and Company Stamp if applicable)

Name

Designation of Authorised Signatory(ies)

NRIC/Passport No./
Entity Registration No./
Company UEN

Date (DD/MM/YYYY)

SECTION E: PAYMENT SETTLEMENT (FUTURE PAYOUT)

Direct Credit or Telegraphic Transfer.

All payments will be credited to the nominated bank account for future payments.

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

Please complete the following fields:

Name of Bank

Account No.

For **non-SGD payment/non-Singapore bank account**, additional information is required (Telegraphic Transfer*).

Bank Address

IBAN/SWIFT CODE/SORT/FEDWIRE/Any applicable bank routing code

*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.

CHECKLIST OF DOCUMENTS REQUIRED FOR ASSIGNEE WHO IS NOT AN INDIVIDUAL

Company	<ul style="list-style-type: none"> • A copy of Certification of Incorporation, Business registration document or ACRA business profile document <i>(Note: document must bear the names of all shareholders)</i> • A copy of Certification of Incumbency (shareholders' information) • A copy of Certification of Good Standing (not more than 12 months old) • Company Memorandum and Articles of Association • Proof of business address (if different from registered address) dated within 3 months • Declaration of Beneficial Owner Form (if the Assignee is a financial institution that is licensed, approved, registered by MAS in Singapore or an entity listed and traded on the Stock Exchange, declaration of beneficial owner is not required to be completed) • A copy of identity document or passport of each Beneficial Owner (not less than 6 months to expiry) • W8-BEN-E (Not applicable for term plan) • CRS Self-Certificate Form for Controlling Person (if applicable) • A copy of identity document or passport of Assignor (not less than 6 months to expiry) • Acknowledgement of Indebtedness Form (if applicable) <p>Authorised Signatories - Additional documents for appointed authorised persons</p> <ul style="list-style-type: none"> • Board Resolution or Corporate Authorisation Form (signed by 2 directors on the authorisation) to support the appointment of authorised signatories • List of authorised signatories with names, titles, specimen signatures and effective date • Copies of Identity documents/passports of authorised signatories (not less than 6 months to expiry) • Proof of address of Authorised Signatories
Trust (with PIC)	<ul style="list-style-type: none"> • For Private Investment Company (PIC) trusts, provide all documents listed in the Company section (as stated above). • A copy of identity document or passport of settlor(s) • A copy of Trust Deed and a completed copy of the Declaration of Beneficial Owner Form • W8-BEN-E (not applicable for term plan)
Trust	<ul style="list-style-type: none"> • A copy of identity document or passport of settlor(s) • A copy of Trust Deed and completed copy of the Declaration of Beneficial Owner Form • W8-BEN-E (not applicable for term plan)

CHECKLIST OF DOCUMENTS REQUIRED FOR ASSIGNOR WHO IS NOT AN INDIVIDUAL

Entity	<ul style="list-style-type: none"> • A copy of Certification of Incorporation, Business registration document or ACRA business profile document <i>(Note: document must bear the names of all shareholders)</i> • A copy of Certification of Incumbency (shareholders' information) (dated within 6 months) <i>If there is no change, please submit declaration that there are no changes to the document and document remains valid.</i> • Board Resolution (dated within 6 months) • Updated Authorised Signatory(ies) List • Signor's NRIC/Passport
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