

SURRENDER/WITHDRAWAL FORM



Policy Number

IMPORTANT NOTICE

SECTION A: 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.

Policy Owner/Trustee/Assignee/Beneficiary's Acknowledgement (This portion needs to be completed).

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:

Name of FAR FAR Code

Signature of FAR

Date (DD/MM/YYYY)

SECTION B: Partial Withdrawal Request

1. Partial Withdrawal Request (from Surrender Value) (For Endowment Series One, Two, Three and Four)

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

Partial withdrawal: SGD

Plan	Min Withdrawal Amount	Min Remaining Surrender Value After Withdrawal
<ul style="list-style-type: none"> Endowment Series One Endowment Series Two 	5,000	5,000
<ul style="list-style-type: none"> Endowment Series Three 	500	1,000
<ul style="list-style-type: none"> Endowment Series Four 	500	1,000

Notes:

- Please read through Section F: IMPORTANT NOTES on Page 9.
- Please enclose the following documents with this Surrender/Withdrawal Form.
 - A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
 - A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
 - United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia*).
*US Resident/Citizen/Place of Birth/Taxpayer ID number/Mailing or Residential Address/Contact Number/US "in-care-of" or "hold mail" address.
 - CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).
- For Free Withdrawal Option
 - Applicable only for Endowment Series Three and Four.
 - It must be exercised within 6 months from the event in order not to incur surrender charge.
 - Event must occur after policy inception.
 - List of events as shown for the free withdrawal option and requirements.

Events	Requirements
Medical reasons	
If you or the spouse is certified by a registered medical practitioner to: <ul style="list-style-type: none"> Be physically or mentally incapacitated from ever continuing in any employment; or Have a severely impaired life expectancy; or Lacks capacity within the meaning of Section 4 of the Mental Capacity Act (MCA) and the lack of capacity is likely to be permanent; or Be terminally ill. 	Statement from a registered medical practitioner with supporting diagnosis report, medical evidence and any additional forms we deem necessary.
Life stage events	
If you get married;	Marriage certificate
If you become a parent by giving birth or legal adoption of child;	Birth certificate of the child or any legal documents for the child adoption
If you purchase a new house	Option to Purchase or Sales & Purchase Agreement for private; HDB letter
Financial reason	
If you get retrenched involuntarily	Retrenchment letter and CPF statement that shows CPF contribution has stopped

SECTION B: Partial Withdrawal Request (continued)

2. Partial Withdrawal Request (from Accumulation Value) (For Save-As-You-Protect/CashSavers)

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

Partial withdrawal: SGD

Plan	Min Withdrawal Amount	Min Remaining Surrender Value After Withdrawal
<ul style="list-style-type: none">• Save-As-You-Protect• CashSavers	SGD500	SGD1,000

Notes:

1. Please read through Section F: IMPORTANT NOTES on Page 9.
2. Please enclose the following documents with this Surrender/Withdrawal Form.
 - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
 - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
 - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia*).
*US Resident/Citizen/Place of Birth/Taxpayer ID number/Mailing or Residential Address/Contact Number/US "in- care-of" or "hold mail" address.
 - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).

3. Full Withdrawal Request (from Accumulation Value) (For Save-As-You-Protect/CashSavers)

I authorise and request Singapore Life Ltd. to fully withdraw all the accumulation value.
(Applicable for Save-As-You-Protect/CashSavers only)

Notes:

1. Please read through Section F: IMPORTANT NOTES on Page 9.
2. Please enclose the following documents with this Surrender/Withdrawal Form.
 - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
 - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
 - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia*).
*US Resident/Citizen/Place of Birth/Taxpayer ID number/Mailing or Residential Address/Contact Number/US "in- care-of" or "hold mail" address.
 - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).
3. Singapore Life Ltd. will not accept any further savings premium(s) once accumulation value is fully withdrawn.

SECTION C: Full Surrender Request

I authorise and request Singapore Life Ltd. to surrender the whole Policy based on the next available price.

Notes:

1. Please read through Section F: IMPORTANT NOTES on Page 9.
2. Please enclose the following documents with this Surrender/Withdrawal Form.
 - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
 - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
 - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia*).
*US Resident/Citizen/Place of Birth/Taxpayer ID number/Mailing or Residential Address/Contact Number/US "in- care-of" or "hold mail" address
 - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).

Please note that a surrender charge will be deducted upon withdrawal depending on the plan type(s).

SECTION D: Payment Settlement

Important – Must read:

- **We will not be able to disburse your payment if valid direct credit instruction is not provided and payment via PayNow-NRIC/FIN cannot be processed. Please register for PayNow-NRIC/FIN or provide a valid direct credit instruction in the section below to enable payment.**
- For joint owners/joint assignees, please authorise payment to one of the payees.
- 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.

- 1. For Singapore Bank Accounts only. Not applicable for policies bought under the CPFIS-OA, CPFIS-SA, ASPFIS or SRS.** All SGD payments will be credited to your nominated bank account linked to PayNow-NRIC/FIN by default. Please ensure that you have registered for PayNow-NRIC/FIN with your bank so that payments can reach you.

If you would like to opt in for direct credit to your bank account or you are not able to use PayNow-NRIC/FIN for various reasons such as joint owners/joint assignees/trustees, or if you are a corporate customer, please complete the following fields:

Name of Bank Account No.

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).

- 2. Authorisation for payment to be issued to the Assured/Assignee or Joint Assured/Assignee**

We, the Assured and Joint Assured/ the Assignee and Joint Assignee of the above policy authorise Singapore Life Ltd. to pay to the following payee:

Name of Payee NRIC/FIN No.

Notes:

1. The payee must be either the Assured/Assignee or the Joint Assured/Assignee
2. Please enclose a photocopy of the payee's NRIC with this form.
3. The payment will be made to payee via PayNow-NRIC/FIN. Please check that payee has registered for PayNow-NRIC/FIN with his/her bank.

Alternatively, please fill up the fields under the direct credit section to receive the payment via payee's bank account.

- 3. 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/FIN 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 form.
4. The payout will be made to payee via PayNow-NRIC/FIN. Please check that payee has registered for PayNow-NRIC/FIN with his/her bank.

Alternatively, please fill up the fields under the direct credit section to receive the payout via payee's bank account.

SECTION E: Declaration & Authorisation

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

1. Declaration of US Indicia

	Assured/Assignee Name	Joint Assured Name	Trustee/Beneficiary Name	Trustee/Beneficiary Name
Do you have one or more US Indicia*?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you give standing instructions to transfer funds to an account maintained in the US?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you give effective power of attorney or signatory granted to a person with a US address?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>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.</p> <p>*US Resident/Citizen/Place of Birth/Taxpayer ID number/Mailing or Residential Address/Contact Number/US "in- care-of" or "hold mail" address</p>				

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

	Assured/Assignee Name	Joint Assured Name	Trustee/Beneficiary Name	Trustee/Beneficiary 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>If you have ticked 'Yes', please complete the CRS Self-Certification Form for Individual/Entity/Controlling Person (whichever is applicable) that is available at www.singlife.com/en/common-reporting-standard and return to us.</p>				

SECTION E: 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 or received order or adjudication in bankruptcy 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 the Policy to any other party.
3. I/We agree to indemnify and hold harmless Singapore Life Ltd. (“Singlife”) from and against all claims, losses, damages (including legal costs and expenses) which Singlife may incur as a result of paying any amount under the policy and acting in accordance with my/our instructions.
4. I/We shall indemnify Singlife for all losses and damages which may be suffered by Singlife arising out of the 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 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.
7. **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.

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; and
- 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.

SECTION E: Declaration & Authorisation (continued)

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

4. Declaration

8. For where the Assured/Assignee, Joint Assured and/or Trustee is/are Legal Entities

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

- (a) for any personal data of individuals that the Assured/Assignee and/or Joint Assured will be or is disclosing to Singlife, whether directly or through an intermediary, that the Assured/Assignee and/or Joint Assured 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 Joint Assured 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 Joint Assured's policy(ies), account(s) and/or managing the Assured's/Assignee's and/or Joint Assured'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 the Assured's/Assignee's and/or Joint Assured's financial advisers, 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 Assured's/Assignee's and/or Joint Assured's account(s) and/or relationship with Singlife related group of companies;
- (b) any personal data of individuals that the Assured/Assignee and/or Joint Assured will be or is disclosing to Singlife are accurate. Further, the Assured/Assignee and/or Joint Assured 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 Joint Assured, 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)

9. 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.
10. 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:

SECTION E: Declaration & Authorisation (continued)

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

Signature of Assured/Assignee/Beneficiary

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

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) _____

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

SECTION F: Important Notes

1. Premium received after the surrender date will be refunded accordingly.
2. Singlife will remit payment within one week upon receipt by us of this request and all other required documents. Please contact our Customer Service Executives at 6827 9933 if you do not receive the payment within the period specified above.
3. 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 Beneficiaries (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.

4. Any amendment made has to be countersigned by the Policy Owner(s)/Trustee(s)/Assignee(s)/Beneficiary(ies).
5. 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.

[^] Signatories must have attained the age of 18. Otherwise, the consent from a parent or legal guardian (other than the Assured) is required.

^{^^} 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.