

Surrender / Partial Withdrawal Application Form

Name of Policy Owner	NRIC / Passport No / FIN	Policy Number
Name of Life Insured (if other than the Policy Owner)	Date	

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/partially withdraw 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 higher premium in view of older age;
 - Surrendering/withdrawing your insurance policy for another policy could result in higher premiums and loss of specific policy features due to changes in age or health.

2. Additional Charges/ Fees
 If you surrender/withdraw your policy and then a buy new policy or other investment product you will incur new charges. These may include:
 - Distribution Fee
Commission is paid to Agents/Financial Advisers 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 cash value, you may choose to:
 - Apply for policy loan to meet short term financial needs
 - Convert to paid up policy
 - Reduce policy sum insured (applicable only to regular premium policies)

4. Seeking Advice From Your Advisor
 Therefore, it is important to seek advice from your Financial Advisor Representative before early surrender/partial withdraw of your policy. Your Financial Advisor 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.

5. If your policy has been used for exemption from the CPF Board's Home Protection Scheme (HPS), it must remain in force 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 are changes to the policy including the change of policy ownership, your exemption will be voided and you will be required to reapply for exemption from HPS by purchasing other private policies or apply to be insured under HPS. Otherwise, if you are using CPF monies to service the monthly instalment, CPF Board may automatically extend HPS coverage to you, based on the declared percentage that you are exempted for, subject to you being in good health

Verification of Personal Identification Document

Please submit the following documents with this Surrender/Partial Withdrawal Application Form for verification purposes:

- **Singaporeans or Singapore Permanent Residents**
 - **NRIC**

- **Foreigners (with validity for at least 6 months)**
 - **Passport** showing validity dates, passport number, photograph, nationality, date of birth and name
 - **Relevant Pass** e.g. employment pass, S pass, work permit, student pass or dependent's pass (front and back),
 - **Proof of Address**

- **Organisations / Entities**
 - Accounting and Corporate Regulatory Authority (ACRA) **business profile** or Registry of Societies (ROS) annual return
 - **Board Resolution or authorisation letter** signed by the organisation's key personnel (if applicant is not one of the key personnel)
 - **Personal identification document** of key personnel and the authorised person

A. Acknowledgement

Policy Owner / Trustee / Assignee's Acknowledgement

Were you advised by a Representative to surrender/partially withdraw the policy? Yes No

If "Yes", please ask your Representative to complete the Representative's Acknowledgement".

I/We have read and understood the above statements. I/We am 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 secure similar terms and conditions.

Representative's Acknowledgement

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

Signature of Representative : _____ RNF code : _____

Name : _____ NRIC/Passport Number : _____

Email : _____ Contact No : _____

B. Surrender/Partial Withdrawal

Surrender of Policy

[Please note that if your policy is subjected to the Eligibility Rules, surrendering this policy may impact future policy purchases with Etiqa Insurance Pte.Ltd ("Etiqa"). If you will like to proceed, please complete the below sections. For more details on [Eligibility Rules](https://www.etiqa.com.sg/Eligibility-rules.pdf), please visit <https://www.etiqa.com.sg/Eligibility-rules.pdf>.]

Partial Withdrawal of SGD/USD \$ _____

(a) I/We hereby apply to surrender/partial withdraw the policy and discharge Etiqa of all liability(ies) upon termination of the policy and upon payment of the Surrender Value (if any).

(b) I/We hereby certify that this policy is now not assigned, except as indicated below by the signature of the Assignee / Trustee(s), if any and that no proceedings in bankruptcy has been instituted by or against me/us.

(c) I/We am not an undischarged bankrupt and no bankruptcy application (including any statutory order) or order has been made against me.

C. Payment Instruction (Please tick one below)

By PayNow

PayNow will only be applicable for payment up to S\$200,000 and for Policy Owner who have their Singapore NRIC linked with the participating banks. Only applicable for SGD policy.

By Direct Credit*

Name of Bank and Branch : _____

Bank Account number : _____

Name of Account Holder : _____

****Please ensure the account holder is the Policy Owner. We do not Direct Credit into third party's bank account.***

Declaration and Authorisation

PayNow

I/We confirm that I/we have registered with PayNow and I/we have linked my/our Singapore NRIC to my/our bank account ("PayNow Account") whereby I/ we am/are the legal and beneficial owner of the PayNow Account. I/We hereby authorise and instruct Etiqa Insurance Private Limited to deposit the payment that is payable to me/us into my/our PayNow Account as well as to verify my/our PayNow Account with the respective Bank (where necessary). In the event that the PayNow transaction is unsuccessful, I/we agree and acknowledge that a cheque for the payment will be issued to me/us.

Direct Credit

I/We authorise Etiqa to credit payments due to me/us to the above account and confirm that the information provided by me/us in this form is true and correct. I/We will not hold Etiqa liable for delays or errors in payment transaction(s) due to incorrect or incomplete information or any other reason beyond Etiqa's reasonable control. Notwithstanding the above, Etiqa reserve the rights to issue payment to me/us via cheque.

D. Tax Declaration & Acceptance / Data Protection

I. Declaration on U.S. Tax Residency

By ticking the appropriate box, I/we accept the terms and conditions of this agreement and declare my/our tax status under United States ("US") tax law. I/we understand that a false statement or misrepresentation of tax status by a US person (for the purposes of US federal income tax) ("US Person") may subject you to penalties under US law. If my/our tax status (es) change(s), I/we agree that I/we shall notify Etiqa within 30 days from the date of change.

Non-US Person

I/We represent and warrant that I/we am/are not a US Person, and I/we am/are not acting for, or, on behalf of, a US Person. If my/our tax status changes and I/we become a US Person. I/We understand that Etiqa, believing this statement to be true, will rely on it and act on it. In the event this statement is false, Etiqa reserves the right and shall be entitled to cancel or terminate this Policy and pay reasonable compensation to me/us in consideration of such cancellation or termination as may be required under Singapore laws.

Non US Person with a US Address (or green card holder claiming tax treaty benefits) [Form W8BEN]

US Person (US Tax ID Number: _____) [Form W9]. For US Persons, please complete the W9 Form.

I/We agree to indemnify Etiqa in respect of any false or misleading information regarding my/our US tax status

II. Declaration on Other Foreign Tax Residencies

I am a Singapore Tax Resident

There is no change to my foreign (Non – US) tax residency that was last declared with Etiqa.

I confirm that there is a change to my tax residency that was last declared with Etiqa. I hereby submit the Common Reporting Standard ("CRS") Self-Certification form together with this Partial Withdrawal / Surrender Request

Data Protection

I/We expressly authorise and consent to Etiqa, its officers and employees, at their sole discretion, disclose any and all information relating to me, including my personal particulars, my transactions and dealings and my policies of insurance with Etiqa, to any of the following persons, whether in Singapore or elsewhere, for purposes reasonably required to evaluate my application and to provide the product and services which I am applying for (including any new policy application, renewals and /or alterations), and such other purposes as described in Etiqa's Data Protection Statement on Etiqa's website :

- (a) Etiqa's holding companies, subsidiary, branches, representative officers, related corporations or affiliates;
- (b) any of Etiqa's contractors or third party service providers or distribution partners or professional advisers or representative;
- (c) any regulatory, supervisory or other authority, court of law, tribunal or person, in any jurisdiction, where such disclosure is required by law, regulation, judgement or order of court or order of any tribunal or as a matter of practice;
- (d) any actual or potential assignee(s) or transferee(s) of any rights and obligations of Etiqa under or relating to my policy or policies for any purpose connected with the proposed assignment or transfer; and
- (e) any credit bureau, insurer or representative, for such purpose(s) that Etiqa in its reasonable opinion considers appropriate including but not limited to the purposes of underwriting, customer servicing, investigation of Etiqa's representatives and monitoring of undesirable sales practices.

E. Declaration

I/We have read and understood the above statement and confirm my decision to terminate the policy. I/We will not claim or demand against Etiqa under the policy once this is formally accepted and processed by Etiqa. I/We further declare that all details provided in this form are true, accurate and complete.

Signature of Policy Owner / Assignee

Name : _____

NRIC/Passport Number : _____

Contact Number : _____

Signature of Trustee (if any)

Name : _____

NRIC/Passport Number : _____

Contact Number : _____

Signature of Witness

Name : _____

NRIC/Passport Number : _____

Contact Number : _____