

Guide/FAQ on Submitting the Absolute Assignment Form for Policy Assignment

(The information below is for your reference only and should not be taken as legal advice. You are advised to seek independent legal advice on the effect of your assignment.)

1. What is an assignment?

Assignment of a life insurance policy means transfer of rights from one person to another. You can transfer the rights on your life insurance policy to another person/entity for various reasons. This process is referred to as Assignment and is governed under Policies of Assurance Act (Chapter 392). The person who assigns the insurance policy is called the Assignor (policy owner) and the one to whom the policy has been assigned, i.e. the person to whom the policy rights have been transferred is called the Assignee.

2. Who can assign policy?

Only the policy owner of the life insurance policy can assign the policy. The policy owner must have attained at least 18 years of age to be an assignor. The assignee must also have attained at least 18 years of age.

3. How to assign a policy?

a) As a matter of courtesy and for your convenience, FWD has prepared the most common type of absolute assignment form. Please ensure you have read and understood the terms and conditions before deciding to assign your policy.

- Absolute Assignment Form (Single Assignor to Single Assignee)

For all other assignment scenarios not provided for in the Absolute Assignment Form (Single Assignor to Single Assignee), you may wish to utilise your own form when giving notice of the assignment to FWD. If you require assistance in preparing such a form, you may wish to seek legal advice.

b) Both assignor and assignee must complete the Absolute Assignment Form (Single Assignor to Single Assignee) or any other relevant assignment form properly and submit the original completed copy together with mandatory documents* to FWD. One assignment form is to be used for only ONE relevant policy.

***Mandatory documents to be submitted:**

- A copy of identity card or passport of assignor and assignee with signature affixed on it. If a copy of passport is submitted, a copy of any state issued document showing his/her name and address.
- For assignment of juvenile policy, we will only accept assignment of the policy if the assignee is related to the child life assured by blood or by legal relation. A copy of written confirmation of such relationship is required.

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- c) Both assignor and assignee must read all instructions and notes stated in the Absolute Assignment Form before completing it with utmost due care. The Absolute Assignment Form must be dated and signed after the policy issuance date.
- d) Both assignor and assignee must countersign any amendment made in the form/notice, otherwise the form/notice is invalid and FWD will not be bound to accept and register the assignment made using the form/notice. The use of correction fluid and tape on the form/notice is prohibited.
- e) The Absolute Assignment Form must be witnessed by 2 witnesses of age 21 years and above and shall not be the beneficiary/beneficiaries of the policy to be assigned.
- f) The policy to be assigned must be in force and must not be subject to any Trust Nomination or under Housing Protection Scheme purposes at the time of the assignment.

4. Where do you submit the notice of assignment?

You must submit the completed assignment form and mandatory documents to FWD Singapore (Pte) Limited by post at its principal place of business located at **6 Temasek Boulevard, #18-01 Suntec Tower Four, Singapore 038986.**

If you have any enquiry, please contact us at [+65 6820 8888](tel:+6568208888) or email us at contact.sg@fwd.com