

Surrender / Withdrawal - Investment-linked policy

Particulars of policy owner/trustee/assignee

Name of policy owner/assignee

NRIC/Passport/FIN/
Entity reg. no.

Name of joint owner
(if any)

NRIC/Passport/FIN no.

Name of trustee
(if any)

NRIC/Passport/FIN no.

Policy number

A. What you should know about early surrender/partial withdrawal of your investment-linked policy

Important notice

1. An insurance policy is intended to meet your long-term financial needs. Therefore, it may be disadvantageous for you to fully or 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 a higher premium in view of older 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 withdraw your investment-linked policy, fully or partially and then buy a new investment-linked policy or other investment product, or top-up on your existing investment-linked policy or other investment product, you will incur new charges. These may include:

- Distribution fee
Commission is paid to financial advisers on all new insurance policies / investment products.
- Administration charge
There could be some premium charge that is charged for each new policy / investment product.
- Policy fee
A policy fee is usually incurred for each policy.

3. **Fund switching facility**

When the fund you have bought is not meeting your initial or current investment objective, you may switch to other ILP sub-fund(s) offered by the company without incurring any charges.

4. **Non-dealing days**

Note that some of the ILP sub-funds may be closed and prices are not available on certain days. Dealing instructions submitted on these non-dealing days will be carried forward to the next business day for processing.

5. **Unit price**

The price for an ILP sub-fund unit. The majority of our ILP sub-funds are transacted on a forward pricing basis, while some are transacted on a historical pricing basis. For more details on the pricing basis for each ILP sub-fund, please refer to the respective underlying fund's prospectus.

6. **Cut-off time**

Cut-off time is 3.00 pm (Singapore time) on a business day [Day X] where redemption will take the unit price determined on the next pricing day [Day Y].

7. **Other options**

You may enquire whether there are other options available under your policy to meet your short term financial needs. Some options are:

- Opt to take a break from paying premiums; or
- Reduce the regular premiums (applicable only to regular premium policies),

subject to the terms and conditions of your policy. This allows you to reduce your ongoing financial commitment to the policy.

8. **Seek advice from your financial adviser representative (FA)**

Therefore, it is important to seek advice from your FA before early surrender/partial withdrawal of your investment-linked policy or other investment product. Your FA 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.

B. Policy owner/trustee/assignee's acknowledgment

Were you advised by your financial adviser representative to surrender / partial withdraw from this policy?

☐ Yes (If "yes", FA to complete Part C "Financial adviser representative's acknowledgment".)

☐ No

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

C. Financial adviser representative's acknowledgment

I have explained to the above policy owner/trustee/assignee the alternative options available and the implications of early surrender/partial withdrawal of this investment-linked policy. I have recommended the early surrender/partial withdrawal from this policy for the following reasons:

Signature of financial adviser representative

Signed date (dd/mm/yyyy)

D. Surrender request (Part G, H & I needs to be completed)

☐ I/We hereby request to surrender the above policy. I/We understand and agree that the surrender value will be determined in accordance with the provisions as stated in the policy contract.

E. Partial withdrawal request (Part G, H & I needs to be completed)

Withdrawal conditions

Product	When withdrawal happens	Minimum account value after withdrawal	Redemption charge	Minimum amount to be withdrawn
Invest First	During premium payment term ²	Accumulation Units Account value of SGD 3,000 / USD 2,250	Not applicable	SGD 500 / USD 375
	After premium payment term	Policy value ¹ of SGD 3,000 / USD 2,250		
Invest First Max	During premium payment term ²	Accumulation Units Account value of SGD 3,000 / USD 2,250 GBP 1,840 / AUD 3,260		SGD 500 / USD 375 / GBP 300 / AUD 540
	After premium payment term	Policy value ¹ of SGD 3,000 / USD 2,250 / GBP 1,840 / AUD 3,260		
Invest First Plus	During and after premium payment term ²	Policy value ¹ of SGD 3,000 / USD 2,250 / GBP 1,840 / AUD 3,260		SGD 500 / USD 375
Invest Goal 1	During policy term	Initial Units Account value amounting to 10% of single premium committed at effective date		
Invest Goal Flexi / Invest Goal X	During minimum premium payment term ²	Initial Units Account value of SGD 3,000 / USD 2,250	Redemption charge % to be applied on withdrawn amount before the remaining amount will be paid to you	
	After minimum premium payment term	Policy value ¹ of SGD 3,000 / USD 2,250	Not applicable	

For free partial withdrawal³

☐ I/We hereby request for free partial withdrawal of my/our investment unit holdings of the above policy as indicated below. (Note: Please also complete Part G, H and I)

Percentage to be withdrawn ⁴	Name of ILP sub-fund	Investment account to withdraw from
		Initial Units Account
		Initial Units Account
		Initial Units Account
		Initial Units Account

For chargeable partial withdrawal

☐ I/We hereby request for partial withdrawal of my/our investment unit holdings of the above policy as indicated below. (Note: Please also complete Part G, H and I)

Amount to be withdrawn	Name of ILP sub-fund	Investment account to withdraw from

Notes:

1. Policy value is the sum of the accumulation units account ("AUA") and the initial units account ("IUA"). Depending on the product you own, you may choose to withdraw from AUA, IUA or both accounts.
2. No withdrawal is allowed for: Invest First - first 18 months, Invest First Plus / Invest First Max / Invest Goal Flexi / Invest Goal X - first 24 months.
3. Invest Goal Flexi only has up to 2 withdrawals that are free of charge.
4. Up to 5% of the initial units account value can be withdrawn.
5. If we receive your withdrawal request before 3.00 pm (Singapore time) on a business day, we will calculate the number of units to be deducted at the prevailing unit price. The units will then be sold at the unit price on the next pricing day, which may be different due to market fluctuations. If we receive your withdrawal request after 3.00 pm (Singapore time) on a business day (Day X), we will process it on the next business day (Day Y). We will calculate the number of units to be deducted at the prevailing unit price on that business day (Day Y). The units will then be sold at the unit price determined on the next available pricing day after Day Y.
6. There may be slight differences (higher/lower) in the requested amount depending on the actual unit price of the ILP sub-fund(s) when the units are sold.
7. If there are any pending transactions, surrender/partial withdrawal request will be placed on hold.

F. Regular withdrawal request (Part G, H & I needs to be completed)

☐ I/We hereby request for regular withdrawal of my/our investment unit holdings of the above policy as indicated below.

Commencing from:

Frequency of withdrawal:

☐

Monthly

☐

Quarterly

☐

Half-yearly

☐

Annually

Amount to be withdrawn ¹	Name of ILP sub-fund	Investment account to withdraw from ²

Notes:

1. Minimum amount to be withdrawn: SGD 500 / USD 375 / GBP 300 / AUD 540.
2. If no investment account is indicated, we will withdraw proportionately from both initial units account ("IUA") and accumulation units account ("AUA").

☐ Cancel existing regular withdrawal request

G. Method of payout

☐ Direct credit to my / our designated bank account

Name(s) of bank
account holder(s)*

Bank account number

Name of bank / branch

Swift code
(applicable to telegraphic transfer only)

Note: Please also enclose a copy of the bank statement bearing the above bank details for verification

☐ By Cheque

*Bank account holder must be policy owner. Payment will only be made to the policy owner unless one or more of the following events apply: (i) bankruptcy of the policy owner, (ii) a successful assignment of the policy, or (iii) a successful trust nomination created in accordance with Section 132 of the Insurance Act 1966.

H. Your tax residence

Note: For corporate policy owners, please fill up the FATCA & CRS self-certification form for entity

Are you solely a tax resident of Singapore and do not have a foreign tax residency?

☐ Yes ☐ No

My Singapore tax identification number (TIN) is my NRIC or FIN.
If No, please answer the questions below:

☐ Yes ☐ No

Country(ies) of tax
residence

Tax Identification
Number (TIN)

☐ I don't have a TIN

Please indicate why tax identification number (TIN) is not available:

- ☐ The country/jurisdiction where the account holder is a resident does not issue TIN to its residents.
- ☐ No TIN is required. (Note: only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction.)
- ☐ The account holder is otherwise unable to obtain a TIN or equivalent number.
(Please explain why you are unable to obtain a TIN if you have selected this reason.)

If your residential address, mailing address or contact number is different from your country(ies) of tax residence, please select a reason that applies and submit the relevant supporting documents.

Tick (✓) ONE only:

- ☐ I am a student at an educational institution in the country of residence.
- ☐ I am working in the country of residence for less than 6 months.
- ☐ I am on an educational or cultural exchange visitor program.
- ☐ I am a housewife or dependant.
- ☐ Others, please provide explanation below and submit relevant supporting documents.

I. Declaration of U.S. person status

- ☐ I/We hereby declare and agree that i am/we are not a “U.S. person” for U.S federal tax purposes and that i am/we are not acting for, or on behalf of a U.S. person. I/We understand that FWD Singapore, believing this statement to be true, will rely on it and act on it. In the event this statement is false, FWD Singapore reserves the right and shall be entitled to cancel or terminate this Policy/Policies and pay reasonable compensation to me/us in consideration of such cancellation or termination as may be required under Singapore laws.

I/We agree to notify FWD Singapore within 30 days of any change in my/our status as a U.S. person for purposes of U.S federal income tax. I/We agree to indemnify FWD Singapore in respect of any false or misleading information regarding my/our “U.S. person” status for U.S. federal income tax purposes.

- ☐ I/We hereby declare and agree that I am/we are a “U.S. person” for U.S. federal income tax purposes. I/We agree to notify FWD Singapore within 30 days of any change in my/our status as a U.S. person for purposes of U.S federal income tax. I/We agree to indemnify FWD Singapore in respect of any false or misleading information regarding my/our “U.S. person” status for U.S. federal income tax purposes.

Note: Please submit FATCA -W9 Form to us.

Definition of “U.S. person” :

- a. A citizen or lawful permanent resident (including US green card holder) of the US; or
- b. A partnership or corporation organised in the US or under the laws of the US or any State thereof, or a trust if: (i) a court within the US would have authority under the applicable law to render orders or judgments concerning substantially all issues regarding the administration of the trust; and (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US.

J. Declaration and authorisation

1. I/We agree and confirm that the information provided in this form is true and complete. I/We confirm the surrender/partial withdrawal request as stated in this application for my/our policy.
2. I/We confirm that, this policy has not been assigned, except as indicated below by the signature of the assignee, if any. I am/We are not an undischarged bankrupt and that no proceedings in bankruptcy have been instituted by or against me/us.
3. I/We understand and agree that the surrender/partial withdrawal value of the cancelled units will be determined in accordance with the provisions as stated in the policy contract.
4. I/We agree to indemnify and hold harmless FWD Singapore Pte. Ltd. from and against all claims, losses, damages (including legal costs and expenses) which FWD Singapore Pte. Ltd. may incur as a result of FWD Singapore Pte. Ltd. paying any amount under the policy and acting in accordance with my/our instructions.
5. (For surrender request only) I/We hereby agree that receipt by me/us of the surrender proceeds less any amount(s) owing to FWD Singapore Pte. Ltd., shall be a full and final discharge of the liability of FWD Singapore Pte. Ltd. under the policy.
6. 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. I am/We are also aware of the other options available to me/us and that the withdrawal/surrender value of the cancelled units will depend on the unit price on the pricing day following receipt of this document by FWD Singapore Pte. Ltd. duly completed and signed by all relevant persons, including my/our financial adviser representative, as applicable.
7. I/We understand and agree that the Contracts (Rights of Third Parties) Act (Cap. 53B) and any subsequent changes or replacement of its provisions shall not apply to my/our policy.
8. I/We hereby authorise, agree and consent to FWD Singapore Pte. Ltd., its associated persons/organisations, its and their third party service providers and its and their representatives, whether within or outside Singapore (collectively "FWD Persons") to collect, use, disclose, store, retain and/or process (collectively, "Use") all personal data and information ("Personal Data") that had/has been provided to FWD Persons and/or that FWD Persons possess about me/us (whether from me/us or a third party), in the manner and for the purposes described in the FWD Personal Data Policy ("PD Policy"), including but not limited to, processing of this application/form and/or to provide subsequent advice or services to me/us in relation to this application/policy/form and/or any other existing or future policy/ policies/programmes that I/we may hold/participate with FWD Singapore Pte. Ltd. Without prejudice to the foregoing, I/we agree to comply with the terms of the PD Policy, including where such PD Policy is amended from time to time by FWD Singapore Pte. Ltd. in accordance with its terms.

Where Personal Data of another person is disclosed by me/us, I/we represent and warrant that I/we have obtained the consent of the individual concerned, except to the extent such consent is not required under relevant laws: (i) to collect such Personal Data; (ii) to disclose such Personal Data to the FWD Persons; and (iii) for the FWD Persons to Use such Personal Data in the manner and for the purposes described in the PD Policy. I/We hereby specifically waive (on our own behalf and on behalf of each such other person, and I/we represent and warrant that such other person has granted me/us authority to so waive) any right to bring a claim of any nature against any of the FWD Persons in respect of any above-mentioned Use and/or any Use of Personal Data in the nature of or for any of the purposes described above or in the PD Policy. I/We hereby agree to indemnify FWD Persons for all losses and damages that FWD Persons may suffer in the event that I/we are in breach of any representation and warranty provided by me/us herein. This authorisation shall bind my/our successors and assignees, and remains valid, notwithstanding death, irrespective of whether or not my/our application/form is accepted by FWD Singapore Pte. Ltd.

9. A photocopy of this authorisation shall be as valid and effective as the original.

**Signature of policy owner / joint owner /
assignee**

Signed date (DD/MM/YYYY)

Contact number

**Signature of trustee
(if applicable)**

Signed date (DD/MM/YYYY)

Contact number