



Guide on submitting Exemption from CPF Home Protection Scheme (HPS)

A. Eligibility

- Only the following types of traditional and investment-linked insurance policies qualify:
 - Whole Life
 - Term Life
 - Endowments
 - Life Riders (must be attached to a basic policy)
 - Mortgage Reducing Term Assurance (MRTA) / Decreasing Term Policy
- The policy must cover Total Permanent Disability (TPD), Terminal Illness (TI) and Death up to the full term of loan or the applicant turning age 65, whichever is earlier.
- You must be the owner and life insured of the policy.
- You may only apply for exemption from HPS after obtaining legal ownership of the property, or the housing loan for the property has been disbursed and only after you have received the Board's letter that the application for purchase or refinancing application has been processed and you can apply to use your CPF for monthly installment.
- Policy with trust arrangements (policies under Section 73 of the Conveyancing Law and Property Act 1886) and irrevocable nominations are not allowed.
- Policies that are assigned, pledged as collateral or with policy loans are also not allowed.
- The qualifying insurance policies must be priced in Singapore dollar.
- The sum assured of the policy must be sufficient to cover 100% of the housing loan.
- The coverage of the policy already started at the point of application for HPS exemption. Do note that we will only submit the application for HPS exemption to CPF Board after the coverage of the policy has commenced.

B. Documents required

- Statements and/or letters (dated within past 6 months) listing your housing loan details including:
 - loan commencement date
 - outstanding loan amount
 - outstanding term of loan
 - mortgage rate



Application for Exemption from CPF Home Protection Scheme (HPS)

Part A: Your Details

Name ► *As in NRIC / Passport*

Policy Number(s) ► Please list policy number(s)

If you cannot remember your policy number, please consent to us using your NRIC/Passport No. for the purpose of processing this request by providing your NRIC/Passport No.

NRIC/Passport Number _____

Part B: Your Property Details

Property Address ► *Property applying for exemption* _____

Housing loan start date : _____

Outstanding housing loan amount : _____

Remaining term of housing loan : _____

Percentage of responsibility of loan* : _____%

Mortgage interest : 3% (Public)

4% (Market)

Mortgagee : _____
(e.g., HDB / any of the banks)

**The percentage for the share of the housing loan that you want to be exempted for should be between 1 to 100% and should not include decimal. The total share of coverage for all of the co-owners of the property should be at least 100%.*

Part C: Your Application

- I am not using private insurance policies from multiple Insurers for exemption from HPS
- I am using private insurance policies from the following Insurers for exemption from HPS*

Please state the insurer(s)

**If you are applying for exemption with policies from multiple insurers, you are required to approach the respective insurers for application. If these submissions are not received by CPF Board within 8 calendar days from the date of receipt of the first application submitted by one of member's insurers, CPF Board will reject the exemption application.*

Part D: Declaration and Authorisation

I/We authorize the Company to apply for exemption from HPS to the Board on my/our behalf. I/We confirmed that the housing loan information submitted in this application is accurate.

I/We acknowledge that the Company may reject any of my/our instructions including, but not limited to, those that, in the Company'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 the Company, and the Company will not be responsible for any losses that may be incurred by me/us due to such rejection of any of my/our instructions.

I/We consent to Singapore Life Ltd. ("Singlife") (and Singlife related group of companies) collecting, using and/or disclosing my/our personal data for the processing of the above transaction and such other purposes ancillary or related to the administering of the policy(ies), account(s) and/or managing my/our relationship with Singlife.

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

I/We have read and understood Singlife's Data Protection Notice which may be found at www.singlife.com/pdpa. Singlife's Data Protection Notice may be updated from time to time without notice. I am/We are aware that I/we should visit your website regularly to ensure that I am/we are well informed of the updates.

Authorisation by CPF account holder(s)

(1) I/We agree and acknowledge that:

- I/We shall not hold the CPF Board liable for any loss, damage, cost and expense which I/we may suffer arising from my Home Protection Scheme (“HPS”) exemption application being erroneously rejected or approved due to errors by my insurers in their submission of my application.
- Upon approval of the exemption, my HPS cover would be cancelled, and the full premium would be refunded if the CPF Board receives my HPS exemption application within one month from the issuance of my HPS cover. If the CPF Board receives my HPS exemption application later than one month after the issuance of my HPS cover, a surrender value/pro-rated premium will be refunded in accordance with the Central Provident Fund Board (Home Protection Insurance Scheme) Regulations upon the termination of my HPS cover.
- My/Our exemption approval from HPS under an application may be revoked if:
 - I. I/We refinance the housing loan with another mortgagee and/or increase the housing loan amount and/or loan term; or
 - II. the policy stated in the application is discontinued or altered.
- If the exemption is revoked, the CPF Board may, if I/we am still eligible to be covered under HPS, extend an HPS cover to me based on the percentage declared in the application, subject to the CPF Board's terms and conditions.
- I/We have to reapply for exemption if I/we wish to be exempted from HPS after the CPF Board has revoked my/our exemption.

(2) I/We agree and authorise:

- for the purpose of the CPF Board's performance of its duties under HPS:
 - any person or organisation, including any medical practitioner, medical institution, insurance company and mortgagee (collectively, “third parties”), to release to the CPF Board any information concerning me/us as the CPF Board may consider appropriate;
 - the CPF Board to disclose to any third parties such information as the CPF Board may consider appropriate; and
 - the CPF Board to use any information obtained by the CPF Board in function or duties under the CPF Act 1953 and the MediShield Life Scheme Act 2015 (“MSL Act 2015”),
- the CPF Board and any insurers offering insurance cover under the CPF Act 1953 or MSL Act 2015 to obtain and use the information in and obtained under my/our application for exemption for any purpose connected with the administration or operation of my/our account maintained by the CPF Board, or for the administration of any existing and future schemes under the CPF Act 1953 or MSL Act 2015.

(3) I/We agree that the CPF Board and third parties shall not be liable for any loss, damage, cost and expense which I/we may suffer arising from disclosure or usage of my information provided under my application.

I/We acknowledge that my agreement and authorisation at paragraphs (2) and (3) above shall remain valid after my death.

Signature of Main Life Assured

- ▶ For age next birthday 17 years and above
- ▶ Your signature must be consistent with our record

Name:
Date:
Mobile number:
Email address:

Signature of Assured/Joint Life Assured

- ▶ Your signature must be consistent with our record

Name:
Date:
Mobile number:
Email address:

Important Note:

- a) Mobile number and email address provided above will replace our records accordingly.
- b) Upon successful exemption from the CPF Board's Home Protection Scheme (HPS), your policy 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 your policy, your exemption would be voided, and you would 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.