



## SURRENDER / WITHDRAWAL FORM FOR INVESTMENT - LINKED POLICY (ILP)

POLICY NUMBER: \_\_\_\_\_

### IMPORTANT NOTICE

#### Part 1: What you should know about early full/partial withdrawal of your investment-linked policy.

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 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 withdraw your investment-linked policy, fully or partially and then buy a new investment-linked policy or other investment product or top up your existing investment-linked 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.
  - **Administration Charge**  
There could be some sales charge/withdrawal fee that is charged for each new policy / investment product. The sales charge/withdrawal fee can be as high as 5% of your investment-linked fund. Hence, on a single premium investment of S\$10,000 a sales charge of S\$500 would be deducted.
  - **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 fund(s) offered by Singapore Life Ltd. at its bid price without incurring any charges (subject to changes at Singapore Life Ltd.'s discretion).
4. **Other Options**  
You may also enquire or discuss with your Financial Adviser Representative whether there are other options available under your policy to meet your short term financial needs. Some options are:
  - Opt for a premium holiday if your policy has accumulated cash value. This allows you to temporarily stop paying premiums; or
  - Reduce the policy regular premiums (applicable only to regular premiums policies). This allows you to reduce your ongoing financial commitment to the policy.
5. **Seeking Advice From Your Financial Adviser Representative**  
Therefore, it is important to seek advice from your Financial Adviser Representative before early full/partial withdrawal of your investment-linked policy or other investment product. 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 Policyowner/Trustee/Assignee/Beneficiary the alternative options available and the implications of early withdrawal of this investment-linked policy. I have recommended the surrender/partial withdrawal of this policy for the following reasons:

Signature of FAR

FAR's code

Name of FAR

Date

**Part 2A: Partial Withdrawal Request**

I authorise and request Singapore Life Ltd. to withdraw as shown below based on the next available price.

Fund to withdraw from	Please indicate Amount (\$) or Units (if full withdrawal, indicate "full")	
	Amount (\$)	Units

**Notes:**

1. Please read through Part 6: IMPORTANT NOTES in 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. The minimum withdrawal for each fund is \$500 and remaining value of units in total must not fall below \$1,000. (Applicable for all, **except** Z Invest / Z LinkChoice / Z Link Choice Max and Z Saver)

The minimum withdrawal is \$1,000 and the balance account value must not be less than \$1,000. (Applicable for Z Invest / Z Link Choice / Z Link Choice Max and Z Saver)

I authorise and request Singapore Life Ltd. to fully surrender all existing units of all Funds based on the next available price.

**Notes:**

1. Please read through Part 6: IMPORTANT NOTES in 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).

**Part 2B: Partial Withdrawal Request under Life Stage Benefit  
(Applicable to Singlife Savvy Invest)**

I authorize and request Singapore Life Ltd. to withdraw under Life Stage Benefit as shown below based on the next available price (no partial withdrawal charge within 10% of account value during Minimum Investment Period).

Fund to withdraw from	Please indicate Amount (\$) or Units (if full withdrawal, indicate "full")	
	Amount (\$)	Units

Please tick the applicable Life Stage Event.

Life Stage Events	Supporting Documents Required
<input type="checkbox"/> marries / divorces / is widowed	Marriage / Divorce certificate / Marriage and Death Certificate of the deceased spouse
<input type="checkbox"/> has a newborn child	Birth certification of the child
<input type="checkbox"/> legally adopted a child	Proof of local or foreign child adoption
<input type="checkbox"/> purchases a property	Signed Sales & Purchase agreement
<input type="checkbox"/> enrolls into tertiary education (including your child)	Both acceptance letter and student pass issued by recognized local or foreign tertiary institutions
<input type="checkbox"/> reaches retirement age of 65	Birth certificate or NRIC
<input type="checkbox"/> is hospitalized	Hospital bill that shows room and board charges for the hospital admission

**Notes:**

1. Please read through Part 6: IMPORTANT NOTES in Page 9.
2. Partial withdrawal request under Life Stage Benefit must be submitted within 90 calendar days following the occurrence of the Life Stage Event.
3. 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).
  - e. A copy of the supporting documents for Life Stage Event indicated in above table.

**Part 3: Full Surrender Request**

I authorise and request Singapore Life Ltd. to withdraw as shown below based on the next available price.

**Notes:**

1. Please read through Part 6: IMPORTANT NOTES in 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).**

**Part 4A: Payment Settlement  
 (For Singapore Bank Accounts Only.  
 Not applicable for policies bought under the CPFIS-OA, CPFIS-SA, ASPFIS or SRS)**

The amount payable to me should be issued as:

Direct credit into my bank account (Payment is by cheque if the following details are not completed)

Name of Bank	:	
Bank Branch	:	
Account No.	:	

Kindly provide a copy of your bank statement with your full name, bank name and bank account number clearly reflected on it. Otherwise, a cheque will be issued instead.

PayNow via NRIC/FIN

Please note that PayNow is only applicable for the following plan types and in Singapore Dollar currency (SGD) policy only.

- Z Invest
- Z Link Choice
- Z Link Choice Max
- Z Saver

**Part 4B: 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 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 Surrender / Withdrawal Form.

**Part 5: Declaration & Authorisation**  
**(This section needs to be completed. Otherwise it may cause delay to your request)**

**Section A: Declaration of US Indicia**

	Assured / Assignee	Joint Assured	Trustee / Beneficiary	Trustee / Beneficiary
	Name: _____	Name: _____	Name: _____	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
If you have ticked 'Yes', please complete the <b>United States of America (US) Person Declaration form</b> that is available at <a href="http://www.singlife.com/en/fatca">www.singlife.com/en/fatca</a> and return to us.				
<i>*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address</i>				

**Section B: Declaration of Tax Residency under the Common Reporting Standard (CRS)**

	Assured / Assignee	Joint Assured	Trustee / Beneficiary	Trustee / Beneficiary
	Name: _____ _____	Name: _____ _____	Name: _____ _____	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
If you have ticked 'Yes' or if your plan type is Z Invest / Z Link Choice / Z Link Choice Max and ZSaver, please complete the <b>CRS Self-Certification Form for Individual/Entity/Controlling Person (whichever is applicable)</b> that is available at <a href="http://www.singlife.com/en/common-reporting-standard/">www.singlife.com/en/common-reporting-standard/</a> and return to us.				

### Section C: 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](http://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.

### Section D: 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 that in addition to withdrawing sufficient units to pay me/us the requested sum, Singapore Life Ltd. ("Singlife") shall also be entitled to withdraw sufficient units required for the payment of other charges, if any.
4. I/We agree to indemnify and hold harmless Singlife from and against all claims, losses, damages (including legal costs and expenses) which Singlife may incur as a result of Singlife paying any amount under the policy and acting in accordance with my/our instructions.
5. 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.
6. 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.
7. 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.
8. I/We consent to 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.
9. 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.
10. I/We have read and understood Singlife's Data Protection Notice which may be found at [www.singlife.com/pdpa](http://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.
11. I/We have read and understood the above statements in Part 1. 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 Bid price on the Valuation Date following receipt of this document duly completed and signed by all relevant persons, including my/our Financial Adviser Representative, as applicable.

I/We want to withdraw my/our policy (fully or partially). Reason(s) for withdrawal/surrender:

- Investment performance was below expectation
- Require funds for emergency needs
- To reduce or nullify exposure to investment
- Others:

Signature of Assured / Assignee / Beneficiary	Signature of Joint Assured / Trustee / Beneficiary	Signature of Trustee / Beneficiary	Signature of Trustee / Beneficiary	Date ▶ DD/MM/YY
Name ▶ <i>As in NRIC / Passport</i>	Name ▶ <i>As in NRIC / Passport</i>	Name ▶ <i>As in NRIC / Passport</i>	Name ▶ <i>As in NRIC / Passport</i>	
NRIC / Passport Number	NRIC / Passport Number	NRIC / Passport Number	NRIC / Passport Number	
Mobile Number	Mobile Number	Mobile Number	Mobile Number	
Email address	Email address	Email address	Email address	

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



## Part 6: Important Notes

1. The Surrender/Partial withdrawal value of the cancelled units will depend on the Bid price on the next Valuation Date following receipt of this request and all other required documents.
2. If your application is received by Singlife by 12pm each business day, the next Dealing Day's unit price will be used to sell units in your account. If your application is received after 12pm, the unit price for the second dealing day after the business day the application is received will be received (Applicable for all, **except** Z Invest / Z LinkChoice / Z Link Choice Max and Z Saver).

If your application is received by Singlife by 2pm each business day, the next Dealing Day's unit price will be used to sell units in your account. If your application is received after 2pm, the unit price for the second dealing day after the business day the application is received will be received (Applicable for Z Invest / Z Link Choice / Z Link Choice Max and Z Saver).

3. If there is any pending unit-linked transaction for your policy (for example Investment Boost, Withdrawal, Fund Switch and Benefit Billing), this application will be processed on the next business day following the completed processing of the pending transaction(s), where applicable.
4. Please ensure the correct signatories<sup>^</sup> sign on the Surrender/Withdrawal form:
  - a) Assured only (if it is **NOT** a Trust policy or Assigned policy); or
  - b) Assured and all Trustees (if policy is written under Section 73 of the Conveyancing and Law of Property Act 1886 (CLPA)); or
  - c) Assured and any Trustee (if policy is written under Section 132 of the Insurance Act 1966); or
  - d) 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.

5. Any amendment made has to be countersigned by the Policy Owner(s) / Trustee(s) / Assignee(s) /Beneficiary(ies).
6. The surrender amount will be made payable to:
  - a) Assured only (if it is **NOT** a Trust policy or Assigned policy); or
  - b) Trustees/Beneficiaries<sup>^^</sup> (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)
7. Please note that any proceeds made to the Trustees are for the sole benefit of the Beneficiaries.
8. Your request will only be processed when all the requirements are received and officially accepted by Singlife.
9. This form can only be used for **one** policy only. Kindly submit separate form(s) for different policies.
10. 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.

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

<sup>^^</sup> If the policy is written under Section 73 of the CLPA 1886, the cheque will be payable in the names of all the trustees/beneficiaries. As such, a joint account is required for cheque clearance if there is more than one trustee/beneficiary.