

CHECKLIST FOR EARLY SURRENDER APPLICATION

For Traditional Life/Annuity Policy

Dear Policyholder

We understand that you would like to surrender your Traditional Life/Annuity policy. In order for us to process your termination request, please complete this form in full and attach the following documents.

Important Notes

You would lose all valuable benefits under the policy upon its termination, and you may not be able to obtain similar level of protection or returns on the same terms in the future. **Reinstatement of surrendered Annuity policy is strictly not allowed.**

If you choose to proceed with this termination, please submit all the documents for the respective policy type. Upon receipt of the complete set of documents, we would terminate your policy and any amount payable will be paid out by way of a cheque* unless otherwise stated.

Surrender of Traditional Life Policy with Cash Value

1. Surrender Discharge Voucher
2. Application for Early Surrender Form
3. Copy of NRIC or Passport
4. Copy of bank book/statement (if you opt for GIRO crediting)

Surrender of Traditional Life Policy without Cash Value

1. Application for Early Surrender Form
2. Copy of NRIC or Passport

Surrender of Annuity Policy

1. Surrender Discharge Voucher
2. Application for Early Surrender Form
3. Copy of NRIC or Passport
4. Copy of bank book/statement (if you opt for GIRO crediting)

* For policies bought with cash, refund via GIRO can only be made to your personal/joint bank account. For surrendered policies bought with funds from CPF Minimum Sum Scheme (MSS)/CPFSA/CPFOA/SRS, the refund would be made to your CPF MSS Account/CPF Board/agent bank (for CPFOA and SRS cases) respectively.

LI/MISC/06/2011

APPLICATION FOR EARLY SURRENDER

What You Should Know About Early Surrender of Your Insurance Policy

An insurance policy is intended to meet your long-term financial needs. Therefore, by surrendering a policy before its maturity date, you risk losing valuable benefits, and it may not be possible for you to obtain a similar level of protection on the same terms in the future.

Additional Charges/Fees

If you surrender your policy and then buy a new policy or other investment product, you will incur new charges. These may include distribution fee (commission paid to Agents/Financial Advisers on all new insurance policies/investment products) and policy fee (usually incurred for each policy).

Changes in Terms and Conditions

Surrendering your insurance policy for another policy could result in higher premiums and loss of specific policy features due to changes in age or health.

Other Options

If your policy has acquired a cash value, you may choose to:

- (a) apply for a cash loan to meet short-term financial needs; OR
- (b) apply for an automatic premium loan; OR
- (c) convert to a reduced sum assured policy at a lower premium; OR
- (d) convert to a paid up policy and stop paying future premiums.

Policyowner/Trustee/Assignee's Acknowledgement

Were you advised by an Adviser to surrender this policy? Yes No

If "Yes", please ask your Adviser to complete the Adviser's Acknowledgement below. Your Adviser will need to get his/her Supervisor to complete the Supervisor's Validation.

I have read and understood the above statements. I am aware that should I wish to buy a similar policy in future, I may incur additional charges and I may not be able to secure similar terms and conditions.

I want to surrender my policy.

Policy No. _____

Mode of Payment

Cheque **Credit into my personal bank account*** Bank Name _____ Branch _____
 Account Holder's Name (as shown in NRIC) _____
 Account No. _____

* If you select this option, you will need to submit a copy of your bank book/statement for account verification.

Name of Policyowner/Trustee/Assignee	Contact No.	Signature	NRIC No.	Date (dd/mm/yyyy)

Adviser's Acknowledgement and Supervisor's Validation

I have explained to the above Policyowner/Trustee/Assignee the alternative options available and the implications of early surrender of this insurance policy. I have recommended the surrender of this policy for the following reason(s):

Adviser's Name	Signature	Adviser's Code	Date (dd/mm/yyyy)

I agree/disagree with the recommendation made by the adviser for the following reason(s):

Supervisor's Name	Signature	Date (dd/mm/yyyy)

LI/MISC/06/2011