

## Declaration of trust (vesting)

**Important notes: We need the following identification documents to be submitted with this form.**

For Singaporean or Singapore permanent resident

- Clear image of NRIC (front and back)

For foreigner staying, studying or working in Singapore

- Clear image of passport showing validity dates, passport number, photograph, nationality, date of birth and name;
- Singapore employment pass, S pass, work permit, student pass or dependent's pass (front and back); and
- Clear image of a document (issued within the last 6 months e.g. utility bill, phone bill) that shows your name and address.

The passport, passes or permits must be valid for at least 6 months.

### Particulars

Proposal or policy number	
Name (as shown in NRIC or FIN) of proposer or policyholder	NRIC number or FIN
Name (as shown in NRIC or FIN or BC) of Insured	NRIC number or FIN or BC

### Vesting

I wish to vest the Policy in the Insured when the Insured reaches \_\_\_\_\_ years of age ("Vesting Age").

Upon the Insured reaching the Vesting Age, I understand that the Insured will take over all rights and obligations from me as the policyholder and absolute owner of this Policy, subject to any existing security created over the policy.

I declare that I will hold the Policy and all benefits, rights and policy money under the Policy in trust for the Insured on condition that the Insured survives till the Vesting Age. Otherwise, the Policy and its rights and obligations shall remain with me.

I note that any income benefit rider, premium waiver rider or special child benefit rider will be terminated upon vesting.

I understand and acknowledge that prior to the Vesting Age:

- 1 I can only cancel the vesting or change the Vesting Age if the Insured is of full legal capacity to consent to it;
- 2 I have the right to surrender or borrow upon the Policy on the security of the Policy;
- 3 my legal personal representatives, however, shall only have the right to borrow upon the Policy on the security of the Policy from Income for the purposes of paying the premiums on or for restoring the Policy.

Signature of proposer or policyholder	Date (dd/mm/yyyy)
Name and NRIC number of witness (Witness must be of age 21 and above)	
Signature of witness	Date (dd/mm/yyyy)

### Mandatory declarations

**1 Tax residency declaration** (to be completed by the vestee/insured)

- I have declared my tax residency and will submit the FATCA and CRS self-certification form (page 3 to 5 of this form).
- For policyowner who is an entity or a controlling person, I have declared my tax residency and will submit the FATCA and CRS self-certification form for entity account holder or for Controlling Person downloaded from Income's website [www.income.com.sg](http://www.income.com.sg).

Please note that any false, misleading or fraudulent information regarding your resident status for tax purposes may result in certain penalties.

**2 Address verification**

If your home address stated in our existing record is different from the address in your identity document (e.g. NRIC), please select Box A, B or C and complete the blanks accordingly. To check your address, please log on to [me@income](mailto:me@income) (available at [www.income.com.sg](http://www.income.com.sg)).

Box A

I am maintaining a different address for correspondence purposes. The reason why I require a different address for correspondence is because \_\_\_\_\_ (specify reason). The owner of the correspondence address is \_\_\_\_\_ (specify name). My relationship with this owner is that of a \_\_\_\_\_ (specify relationship to owner of the correspondence address).

## Mandatory declarations (continued)

Box B

The address in my identity document is not updated yet. The address with you is the updated one.

Box C

I am a foreigner residing or working in Singapore and my home address is not in my identity document.

If you have selected Box B or C, please give documentary proof of the home address stated as per our existing record, such as copies of utility bills, bank statements or letters issued by statutory or government bodies (dated within past 6 months) with letterhead, name, address and date clearly shown.

## Declaration

I/We, the undersigned, declare that:

- 1 I/We have read, understood and agreed to all the terms in this Declaration of trust (vesting) ("Form").
- 2 All details provided in this Form are true, accurate and complete and I/We undertake to inform you of any changes to the details I/We have provided as soon as I/We become aware of such changes.

Signature of policyholder or assignee<sup>1</sup>

Signature of insured<sup>2</sup>

<sup>1</sup> For policies that are assigned, the assignee needs to sign this form.

<sup>2</sup> Signature of insured is required if the insured is age 16 and above.  
For insured below 16 years old, please sign off by a legal guardian.

Note: If the insured is below 16 years and the legal guardian is not the policyholder, please indicate the capacity in which you are signing the form and provide the following details. If you are signing under a power of attorney, please also provide a certified true copy of the power of attorney.

Name of signatory: \_\_\_\_\_

NRIC number: \_\_\_\_\_

Capacity of the signatory:

Parent

Legal Guardian

Lasting Power of Attorney

Others (Please specify \_\_\_\_\_)

## FATCA and CRS self-certification form for individual account holder

### Instruction (Please read before completing the form)

NTUC Income Insurance Co-operative Limited ("Income") is required to collect and report certain information about an account holder's tax residency in order to comply with the Singapore Income Tax Act (Chapter 134) and related regulations including Income Tax (International Tax Compliance Agreements) (United States of America) Regulations 2015 (FATCA) and Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulation 2016 (CRS).

Please complete this form if you are an individual, a sole trader or sole proprietor. For multiple Account Holders, please use a separate form for each Account Holder. For the purpose of this self-certification, an Account Holder may refer to the following persons: Proposer (eventually the Policyowner), Controlling Person, Beneficial Owner, Assignee, Trustee, Beneficiary under a Trust or a Trust Nominee named under Section 49L of the Singapore Insurance Act (Chapter 142). Should any information provided change in the future, please ensure that you notify us promptly.

If you have require further details, please consult your tax/legal adviser or local tax authority.

**It is important for you to provide us with complete and accurate information in this form, as these are pursuant to requirements under Singapore Income Tax Act (Chapter 134) and its subsidiary legislation.**

### Individual self-certification form

#### Section 1: Identification of individual account holder

Proposal/Policy number	Date of birth (dd/mm/yyyy)	
Name (as shown in NRIC or FIN)	NRIC number or FIN	Sex <input type="checkbox"/> Male <input type="checkbox"/> Female
Home address	Country of birth	
Country of home address	Postal code/ZIP code	

#### Section 2: Tax Residency declaration

Are you solely a tax resident of Singapore?

Yes, I am solely a tax resident of Singapore and do not have a foreign tax residency. My Singapore TIN is my NRIC or FIN.

If your TIN is not your NRIC or FIN, please specify your TIN: \_\_\_\_\_

No, I am currently a tax resident in the following list of countries/jurisdictions (include Singapore, if applicable):

No	Country(ies)/Jurisdiction(s) of tax residence <sup>^</sup>	TIN	If TIN is not available, please circle the reason code (Refer to Table 1 below)	If reason B has been selected, please indicate why TIN is not available
1			A / B / C	
2			A / B / C	
3			A / B / C	
4			A / B / C	
5			A / B / C	

<sup>^</sup> If you are a United States (U.S.) citizen or U.S. resident for tax purposes, you are required to submit Form W-9.

Table 1

Reason code	Description
A	The country/jurisdiction where the account holder is resident does not issue TINs to its residents.
B	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)
C	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)

Please refer to the OECD website for more information on tax residency:

<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

### Section 3: Country of address outside country of tax residency (where relevant)

Please help us to understand why your country of home address indicated is different from the country(ies) of tax residency indicated under Section 2

Tick (✓) ONE only and submit relevant supporting documents:

No	Reason	Tick the box
1	Student at an education institution in the country of residential	
2	Working in the country of residential for less than 6 months	
3	On an educational or cultural exchange visitor program in the country of residential for less than 6 months	
4	Regular travel between jurisdictions for work and home	
5	Others – Please specify:	

### Section 4 – Declarations and authorisation

Income recognises its obligations under the Personal Data Protection Act 2012 (PDPA) which include the collection, use and disclosure of personal data for the purpose for which an individual has given consent to. Income's privacy policy can be viewed at <http://www.income.com.sg/privacy-policy>.

I agree and expressly consent that Income shall have the right to provide my personal data and information to any governmental authorities, regulatory bodies and/or any other person(s) to fulfil its obligations under applicable tax regulations, including Singapore Income Tax Act (Chapter 134), the Foreign Account Tax Compliance Act ("FATCA") and the OECD Common Reporting Standard for Common Exchange of Financial Account Information "CRS". I understand that such disclosures may:

- (a) involve cross border transfer of personal data and information outside the jurisdiction;
- (b) be in respect to personal data and information provided in this form, or in any document provided, or to be provided to Income by me or from other sources; and
- (c) relate to personal data of the Account Holder and any information about relevant policy or policies.

I understand that Income will not be able to sell or administer any insurance product or provide any services to me if I refuse to give this expressed consent.

I certify that I am the Account Holder (or am authorized to sign for the Account Holder) of all accounts to which this form relates.

I declare that all statements made in this form are correct and complete. I undertake to inform Income within 30 days if there is a change in circumstances that affects the tax residency status of the Account Holder or causes the information in this form to be incorrect or incomplete. I shall provide Income with an updated self certification form within 90 days of such change in circumstances. I understand any false, misleading or fraudulent information regarding my resident status for tax purposes may result in certain penalties.

Name of signatory\*: \_\_\_\_\_

Signature: \_\_\_\_\_

Date (dd/mm/yyyy): \_\_\_\_\_

\* Declaration below 18 years old requires a legal guardian to sign off.

Note: If you are not the account holder, please indicate the capacity in which you are signing the form. If you are signing under a power of attorney, please also attach a certified true copy of the power of attorney.

Capacity of the signatory:

- Parent
- Legal Guardian
- Lasting Power of Attorney
- Others (Please specify \_\_\_\_\_)

## Appendix – Defined Terms

Note: These are selected summaries of defined terms provided to assist you with the completion of this form. Further details can be found within the OECD “Common Reporting Standard for Automatic Exchange of Financial Account Information” (the “CRS”), the associated “Commentary” to the CRS, and domestic guidance. This can be found at the OECD automatic exchange of information portal.

Term	Description
Account Holder	The term “Account Holder” means the person listed or identified as the holder of a Financial Account. A person, other than a financial institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder. In these circumstances, that other person is the Account Holder. For example, in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder. An Account Holder for purposes of this self certification may refer to a Proposer (eventually the Policyowner), Controlling Person, Beneficial Owner, Assignee, Trustee, Beneficiary under a Trust or a Trust Nominee named under section 49L of the Singapore Insurance Act (Chapter 142).
FATCA	FATCA stands for the U.S. provisions commonly known as the Foreign Account Tax Compliance Act, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities.
Financial Account	A Financial Account is an account maintained by a Financial Institution and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts.
Participating Jurisdiction	A Participating Jurisdiction means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list.
Entity	The term “Entity” means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation.
Control	Control over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person or persons are identified as exercising control of the Entity through ownership interests, the Controlling Person of the Entity is deemed to be the natural person who holds the position of senior managing official.
Controlling Person(s)	Controlling Persons are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“Passive NFE”) then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012). In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust. Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust. In the case of a legal arrangement other than a trust, “Controlling Person(s) means persons in equivalent or similar positions.
Reportable Account	The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.
Reportable Jurisdiction	A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.
Reportable Person	A Reportable Person is an individual (or entity) that is tax resident in a Reportable Jurisdiction under the laws of that jurisdiction. The Account Holder will normally be the “Reportable Person”; however, in the case of an Account Holder that is a Passive NFE, a Reportable Person also includes any Controlling Persons who are tax resident in a Reportable Jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes.
TIN (including “functional equivalent”)	The term “TIN” means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD automatic exchange of information portal. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.