

Absolute assignment of life insurance policy to an entity

Important Note

An absolute assignment is the transfer of a life policy to another person. Once the policy is assigned, the assignor (policy owner) loses all rights to benefits under the policy. The assignee will receive all future correspondence on the policy. All future benefits and/or payment will be payable to the assignee.

If this policy is serviced by an existing servicing agent, the same servicing agent will continue to service the policy after the assignment. The said servicing agent will (i) have access to the assignee's data as well as policy details and (ii) a copy of all future correspondences issued by Income to the assignee. The assignee may request for a change of servicing agent only after the assignment has taken place by completing our "Request for Change of Insurance Adviser" form.

Any policy under Trust Nomination or Home Protection Scheme cannot be assigned. If the policy contains a declaration of trust or a clause which vests (transfers) the policy in the life assured at a certain age, the life assured will, once he reaches that age, automatically take over all rights and obligations under the policy as the absolute policy owner. Once this happens, the assignee's rights under the policy will end. Any existing revocable nomination made by the assignor will be cancelled once this assignment takes effect. There is no change in life assured with this assignment.

If you have 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 are changes to the policy used for HPS exemption, 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.

Prior to the assignment, any existing GIRO arrangement will remain intact as the assignment does not automatically cancel the existing payment arrangement. If the existing payor wishes to cancel the GIRO arrangement, the payor needs to submit a separate request before the policy is assigned.

Any underlying rider(s) under the policy will remain intact even after the policy is assigned. If the assignee wishes to cancel the rider(s), the assignee needs to submit a separate request following the assignment.

Please complete this form via **pen and ink** if you are assigning your policy to an entity. You may submit the completed hard-copy **original form** and clear copies of supporting documents by **mail** or at **any one of our branches**. We will only process your assignment request after receiving the completed form and supporting documents. Any incomplete form or omission of supporting documents may result in a delay of the processing of your application. Also, please note that we may contact the assignor to verify the assignment.

Submission Checklist

Please check that you have included all the necessary documents.

If the assignor (current policy owner) is an individual, please submit the following documents.

- Photocopy of NRIC/Passport/Long Term Pass or other relevant identity documents, if applicable
- Residential address verification[^] (dated within past 6 months) if identification document does not contain residential address

[^] Residential address verification:

For Singapore Citizen/Permanent Resident – If the residential address stated in this form is different from the address in your identity document, please provide billing proof.

For non-Singapore Citizen – Please provide a valid identity document or passport with your residential address indicated, or billing proof.

Examples of billing proof – utility bills, bank statements and letters issued by statutory or government bodies (dated within the past 6 months) with letterhead, name, address and date clearly shown.

If the assignor and/or assignee (new policy owner) is an entity, please submit the following documents.

Documents required to verify the roles in a business entity	To determine the following roles in a business entity
<ul style="list-style-type: none"> • Accounting and Corporate Regulatory Authority Singapore (ACRA) Business Profile (extracted within last 3 months from renewal date of the policy) or • Registry of Societies (ROS) Form 6A-Annual Returns (extracted within last 12 months from policy commencement date), or • Registry of Co-operative Societies (ROCS) Form A-List of Office Bearers (extracted within last 12 months from renewal date of policy) or • Certificate of Incorporation from Commissioner of Charities (extracted within last 12 months from policy commencement date), or • Certificate of Incumbency or its equivalent and contains unmasked identification number (extracted within last 12 months from renewal date of policy) <p><u>Additional mandatory requirements for Trust company:</u></p> <ul style="list-style-type: none"> • Certified True Copy of full Trust Deed including any supplement/addendum • Certified True Copy of license of Trust Company • Trust bank account • If there is PIC (Personal Investment Company), please provide <ul style="list-style-type: none"> i) Certification of Incorporation (newly incorporated) and ii) Certification of Good Standing (after 1 year of incorporation) iii) Certificate of Incumbency • Verification of Trust 	<p>Connected Parties – Director Beneficial Owners/Shareholders</p>
<ul style="list-style-type: none"> • Independent documentary evidence (e.g. board resolution, annual reports) reflecting the appointment of natural persons having executive authority. 	<p>Connected Parties – Natural Person having executive authority</p>
<ul style="list-style-type: none"> • Photocopy of the NRIC/Long-Term Pass[^]/Passport[^] (front and back) of person(s) appointed to act on behalf of the Entity. [^] If Long-Term Pass/Passport is submitted, please provide documentary proof of residential address. You may provide a recent copy of utility, telephone bill, bank statement or correspondence from a government agency (dated within the last 6 months) • Authorised signatories list (e.g. board resolution or similar authorisation documents) reflecting the appointment of Natural Person to act on behalf of Policyholder and specimen signature(s) of the authorised signatories <p><u>Additional mandatory requirement for Trust company:</u></p> <ul style="list-style-type: none"> • Certified True Copy of Board Resolution of Trust Company 	<p>Authorised Signatories of the business entity</p>
<p>FATCA and CRS self-certification form for entity account holder</p>	



Important Notes: Please sign the form in **pen and ink** only and submit the **original** form (with supporting documents) by hand to Income branches or post to Income Centre, 75 Bras Basah Road, Singapore 189557.

Absolute assignment of life insurance policy to an entity

Details of assignor (Existing policy owner to complete all fields)

Full name (as in NRIC/Passport/Long-Term Pass/ACRA business profile)		NRIC/Passport number/FIN/Unique Entity Number (UEN)	Policy number
Contact number (Mobile)	(Home)	(Work)	Email address
Occupation	Nature of work		Name of organisation

Please note that the information provided in this section will not be updated in our records. You may update your personal particulars online via My Income customer portal at <https://me.income.com.sg>.

Details of individual assignee (New policy owner to complete all fields)

Full name (as in ACRA business profile)		Unique Entity Number (UEN)	Date of incorporation (dd/mm/yyyy)
Are you a trust company? <input type="checkbox"/> Yes <input type="checkbox"/> No If you are a trust company, please complete the Verification of Trust under page 14 to 16 of this form.			
Contact number (Mobile)	(Home)	(Work)	Email address
Annual income	Business Activity/Sector		Place of Incorporation
Registered business address			Country
			Postal code
Mailing address (if different from registered business address)			Country
			Postal code

Please note that if your contact information on this form is different from those in our records, we will automatically update your contact information based on this application.

In return for the payment made by the assignee to the assignor, the assignor completely transfers to the assignee all rights and benefits in the policy including its cash surrender and loan value and any bonuses and dividends (collectively "full benefits"). The assignor will not do anything which may cause the policy to become invalid or prevents the assignee from receiving the full benefits under the policy.

This absolute assignment is made on _____ (dd/mm/yyyy) between

- 1 The assignor and assignee.
- 2 The policy number: _____ ("policy") issued by Income Insurance Limited ("Income")
- 3 Payment by assignee: S\$ _____
- 4 Relationship between assignor and assignee: _____
- 5 Reason for assignment: _____

I/We agree that if the assignee signs a receipt confirming payment by Income, Income will be considered to have met its obligations under the policy for the amount paid.

I/We understand that any existing revocable nomination will be cancelled upon this assignment.

I/We agree that if I/we or any #Relevant Person is found to be a *Prohibited Person:

- if any policy is issued, you are entitled to end this policy, not pay any benefit or not allow any transaction, such as surrender and assignment, to be carried out under this policy. You will not refund any unutilised premium when this policy is ended.

Your decision in every respect of the above will be final.

I/We will inform you immediately if there is any change in my/our or any Relevant Person's identity, status or identity documents.

Relevant Person includes insured, trustee, settlor, beneficiary, assignee, nominee, payee, mortgagee, financier of this application/policy, and in relation to an entity, its director, partner, manager, person having executive authority, authorised signatory, shareholder or beneficial owner.

* *Prohibited Person means a person or entity who is, or who is 'Related to a person or entity:*

- *subject to laws, regulations or sanctions administered by any inter-government, government, regulatory or law enforcement authorities of any country, which will prohibit or restrict you from providing insurance or carrying out any transaction under this policy, or*
- *who is involved in any terrorist or illegal activities or placed on sanctions listing or issued with freezing order.*

^ *Related includes relationships such as parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling, adopted sibling, parent-in-law, child-in-law, sibling-in-law, cousin, uncle, aunt, grandparents, niece, nephew, grandchild, employee, employer, associate, parent company, subsidiary and shareholder.*

Only Singapore law will apply to this absolute assignment and any private international law or foreign law is excluded.

Notice of assignment

To: Income

We, the assignee and the assignor respectively, give you notice of the absolute assignment of the life insurance policy mentioned above and to register the assignment. We understand that Income shall not be bound by the assignment unless it has received this notice of assignment.

Signature of assignor
(To be signed in pen and ink only)

Signature of assignee
(To be signed in pen and ink only)

Note: If the policy contains a declaration of trust or a clause which vests (transfers) the policy in the life assured at a certain age, the life assured will, once he reaches that age, automatically take over all rights and obligations under the policy as the absolute policy owner. Once this happens, the assignee's rights under the policy will end.

Disclaimer: This is a specimen form. Income will not be responsible for your use or reliance of this form, or for the validity or legality of this assignment. Please consult a lawyer to decide for yourself if you should use this form and this assignment.

Mandatory declarations for assignee to complete

1 Tax residency declaration

For policy owner who is an entity account holder, I/we have declared my/our tax residency and will submit the FATCA and CRS self-certification under page 8 to 13 of this form for entity account holder downloaded from Income's website www.income.com.sg.

Note: Any false, misleading or fraudulent information regarding your resident status for tax purposes may result in certain penalties.

2 List of Authorised Signatories appointed to act on behalf of Entity

Please input details of all authorised signatories under the Letter of Authorisation/Authorised signatory listing in the table(s) below.

Full name (as in NRIC/Passport/Long-Term pass)	NRIC/Passport number/FIN	Date of birth (dd/mm/yyyy)
Nationality	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
Residential address	Designation	
Full name (as in NRIC/Passport/Long-Term Pass)	NRIC/Passport number/FIN	Date of birth (dd/mm/yyyy)
Nationality	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
Residential address	Designation	

3 Connected Parties

"Connected party" in relation to a legal person (other than a partnership), means any director or chief executive or chairman or any natural person having executive authority in the legal person; in relation to a legal person that is a partnership, means any partner or manager (in the case of a limited liability partnership or a limited partnership); in relation to a legal arrangement, means any natural person having executive authority in the legal arrangement.

Please complete this section and disclose this information if any Connected party is not listed in the ACRA/ROS/ROCS/Certificate of Incorporation from Commissioner of Charities/Certificate of Incumbency or its equivalent and contains masked identification number.

If the below table is left blank, we will deem that all Connected Parties are listed in the ACRA/ROS/ROCS/Certificate of Incorporation from Commissioner of Charities/Certificate of Incumbency or its equivalent with unmasked identification number.

Full name (as in NRIC/Passport/Long-Term pass)	NRIC/Passport number/FIN	Date of birth (dd/mm/yyyy)	Nationality	Gender
				<input type="checkbox"/> Male <input type="checkbox"/> Female
				<input type="checkbox"/> Male <input type="checkbox"/> Female
				<input type="checkbox"/> Male <input type="checkbox"/> Female
				<input type="checkbox"/> Male <input type="checkbox"/> Female
				<input type="checkbox"/> Male <input type="checkbox"/> Female

Mandatory declarations for assignee to complete (continued)

4 Beneficial ownership

“Beneficial owner” means the natural person who ultimately owns or controls the customer (i.e. any person owning more than 25% of the legal person or legal arrangement, taking into account any aggregated ownership for companies with cross-shareholdings) 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.

Please complete this section and disclose this information if

- the Beneficial Owner is not listed in the ACRA/ROS/ROCS/Certificate of Incorporation from Commission of Charities/Certificate of Incumbency or its equivalent; or
- if the business entity type is Charities/Religious/Society/Club, please update the Trustee's/Board Members' information below.

If the below table is left blank, we will deem that there is no such identified natural person and confirm that the natural person(s) listed under “3 Connected Parties” have executive authority in the customer.

Full name (as in NRIC/Passport/Long-Term pass)	NRIC/Passport number/FIN	Date of birth (dd/mm/yyyy)	Nationality	Gender	Relationship with Policyholder
				<input type="checkbox"/> Male <input type="checkbox"/> Female	
				<input type="checkbox"/> Male <input type="checkbox"/> Female	
				<input type="checkbox"/> Male <input type="checkbox"/> Female	
				<input type="checkbox"/> Male <input type="checkbox"/> Female	
				<input type="checkbox"/> Male <input type="checkbox"/> Female	

5 Politically Exposed Person

“Political Exposed Person (PEP)” is a natural person who is or has been entrusted with prominent public functions whether in Singapore or a foreign country, where “prominent public functions” includes the roles held by a head of state, a head of government, government ministers, senior civil or public servants, senior judicial or military officials, senior executives of state owned corporations, senior political party officials, members of the legislature and senior management of international organisations.

Please complete this section and disclose this information if any person(s) named in the ACRA/ROS/ROCS/Certificate of Incorporation from Commissioner of Charities/Certificate of Incumbency or its equivalent or those listed under “2 List of Authorised Signatories appointed to act on behalf of Entity”, “3 Connected Parties” and “4 Beneficial ownership” is a “PEP” or related to “PEP”.

If the below table is left blank, we will deem that there is no “PEP” or persons related to “PEP”.

Name of PEP (as in NRIC/Passport/Long-Term Pass)	Title of PEP	Name of person related to PEP	Relationship to PEP

6 Source of Funds

If this policy is fully paid, it is not compulsory to complete “Source of funds”

- Business or trade income
- Others, please specify below:

Personal data use statement

By providing the information and submitting this application or transaction, I/we consent and agree to Income Insurance Limited (“Income Insurance”), its representatives, agents, relevant third parties (referred to in Income Insurance’s Privacy Policy at <https://www.income.com.sg/privacy-policy>), Income Insurance’s appointed insurance intermediaries and their respective third party service providers and representatives (collectively “Income Insurance Parties”) to collect, use, and disclose any personal data in this form or obtained from other sources, including existing personal data provided, any future updates, and subsequent information on my/our health or financial situation (collectively “personal data”) for the purposes of processing and administering my/our insurance application or transaction, managing my/our relationship and policies with Income Insurance including providing me/us with financial advice/financial planning services, sending me/us corporate communications and information on products and/or services related to my/our ongoing relationship with Income Insurance, conducting consumer profiling/data analytic/research, which includes data matching based on personal data collected by Income Insurance, its affiliates, business partners and/or NTUC Enterprise group of social enterprises (“NE Group”) where required for Income Insurance, its affiliates, business partners and/or NE Group, to develop, improve and/or customise their products/services and/or to provide me/us with their respective products/services, and in the manner and for other purposes described in Income Insurance’s Privacy Policy.

Where the personal data of another person(s) (for example, personal data of the insured person, my family member, employee, payee/payer or beneficiary) is provided by me/us (whether in this or subsequent submissions) or from other sources to Income Insurance Parties, I/we represent and warrant that:

- I/we have obtained their consent for the collection, use, and disclosure of their personal data; and
- I am/we are authorised to give any authorisation and approval on their behalf for the purposes as set out in this Personal Data Use Statement.

I/We agree that if my/our policy(ies) premiums are paid by third-party payor(s), I/We consent to the use and disclosure of my/our name and relevant policy(ies) information by Income Insurance to such third-party payor(s) for the purposes of processing and/or administering premiums payments for my/our policy(ies).

Please refer to Income Insurance’s Privacy Policy (<https://www.income.com.sg/privacy-policy>) for more information, including access and correction to personal data and consent withdrawal.

I/We agree and understand that Income Insurance’s Privacy Policy available on its website may be amended, supplemented and/or substituted by Income Insurance from time to time.

Marketing and Promotional messages

We at Income value our customers and would love to share exclusive offers (such as rewards, privileges, events and discounts) and information about products and services (“Marketing and Promotional messages”) offered by Income, our affiliates, business partners and NTUC Enterprise group of social enterprises (“NE Group”) that may be useful to you and your family.

If you would like to hear from us, please provide your consent by selecting your preference(s) in receiving Marketing and Promotional messages from Income, our representatives, agents, appointed service providers, affiliates, business partners, insurance intermediaries and NE Group (collectively “Income Partners”):

Postal mail Email Phone call Phone call/Phone messages¹

¹ *Phone messages include text, picture, video and audio message that are sent to your telephone number via SMS, MMS or messaging apps such as WhatsApp, Telegram or WeChat.*

By indicating your preference(s) above, your consent to receive Marketing and Promotional messages:

- (i) includes allowing Income Partners to collect, use and disclose your contact details to send you Marketing and Promotional messages;
- (ii) is regardless of your policy status and whether this application or transaction is accepted or refused by Income; and
- (iii) is in addition to any previous marketing consent which you may have provided to Income.

All consent in receiving Marketing and Promotional messages will remain valid until it is withdrawn and notified to Income. You may withdraw your consent at any time by submitting your request at <https://www.income.com.sg/enquiry>. Income will process your request within 10 days, and you will stop receiving Marketing and Promotional messages after 21 days only for the mode(s) of communications indicated in your request.

You may refer to Income’s Privacy Policy (<https://www.income.com.sg/privacy-policy>) for more information, including access and correction to personal data and consent withdrawal.

Declaration

I/We, the undersigned confirm that:

- 1 I/We have read, understood and agreed to all the terms in this Absolute assignment of life insurance policy form (“Form”).
- 2 I/We understand that I/we cannot alter any of the wordings in this Form. Any attempt to do so will have no effect.
- 3 All details provided in this Form are true, accurate and complete and I have not withheld any information. 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. I/We accept full responsibility for the details provided in this Form, whether written by me or by anyone else on my/our behalf.
- 4 I/We am/are not an undischarged bankrupt and no bankruptcy application (including any statutory order) or order has been made against me/us.
- 5 I/We confirm
 - that I/We understand and agree to the collection, use and disclosure of my personal data as stated in the “Personal Data Use Statement” (PDUS)
 - on the representation and warranty made in the PDUS.
- 6 I, the assignee, further confirm on the above preference(s) where I have indicated my consent (if any) to receive Marketing and Promotional messages.
- 7 I/We understand and agree that the existing servicing agent of this policy (if any) will continue to service the policy after the assignment. I/We consent to the access, collection, use and disclosure of my/our personal data and policy details by the said servicing agent for the purposes of providing me/us services related to this Policy. I/we agree that a copy of all future correspondences issued by Income to me/us will be sent to the said servicing agent. I/We understand that I/we may request for a change of servicing agent only after the assignment has taken place by completing our “Request for Change of Insurance Adviser” form.
- 8 I/We agree that this Form and the assignment made under this Form are governed by the laws of Singapore without regard to the conflict of law principles and the courts of Singapore shall have exclusive jurisdiction.
- 9 I/We agree that if I or any [#]Relevant Person is found to be a [#]Prohibited Person:
 - if any policy is issued, you are entitled to end this policy, not pay any benefit or not allow any transaction, such as surrender and assignment, to be carried out under this policy. You will not refund any unutilised premium when this policy is ended.

Your decision in every respect of the above will be final.

I/we will inform you immediately if there is any change in my/our or any Relevant Person’s identity, status or identity documents.

[#] *Relevant Person includes insured, trustee, settlor, beneficiary, assignee, nominee, payee, mortgagee, financier of this application/policy, and in relation to an entity, its director, partner, manager, person having executive authority, authorised signatory, shareholder or beneficial owner.*

Declaration (continued)

* *Prohibited Person means a person or entity who is, or who is "Related to a person or entity:*
 • *subject to laws, regulations or sanctions administered by any inter-government, government, regulatory or law enforcement authorities of any country, which will prohibit or restrict you from providing insurance or carrying out any transaction under this policy, or*
 • *who is involved in any terrorist or illegal activities or placed on sanctions listing or issued with freezing order.*
 ^ *Related includes relationships such as parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling, adopted sibling, parent-in-law, child-in-law, sibling-in-law, cousin, uncle, aunt, grandparents, niece, nephew, grandchild, employee, employer, associate, parent company, subsidiary and shareholder.*

10 I/We confirm that I/we have signed this absolute assignment form in the presence of a witness (age above 21). The details of the witness can be found under this form.

Signature of assignor (include company stamp if applicable): To be signed in pen and ink only	Signature of assignee and company stamp: To be signed in pen and ink only
If the assignor is an organisation, please provide company stamp and complete the following: Full name of authorised signatory:	Full name of authorised signatory:
NRIC/Passport number/FIN/Unique Entity Number(UEN):	NRIC/Passport number/FIN/Unique Entity Number(UEN):

Mandatory for witness to complete

I confirm that this form was signed by assignee and assignor in my presence.

Signature of witness (age 21 and above): _____

Full Name (as in NRIC/Passport/Long-Term Pass): _____

NRIC/Passport number/FIN: _____

Address: _____

Contact number: _____

For official use only

Proposal stage
Scan to 821/003: Assignment Form

In force
Scan to CS: Change assignee

Received by (Name of staff/branch): _____

Documentation checked by (Name of staff/branch): _____

Is there vesting under policy: Yes No

Is there Trust Nomination/HPS exemption under policy: Yes No

Is the policy assigned to an Income representative: Yes No

Date: _____

FATCA and CRS self-certification form for entity account holder

Instruction (Please read before completing the form)

Income Insurance 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 1947 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 the account holder is an Entity (as defined at the end of this form). For multiple Account Holders, please use a separate form for each Account Holder. 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.

We may contact you to collect more information if required. 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 1947 and its subsidiary legislation.

Entity self-certification form

Section 1: Identification of entity account holder

Proposal/Policy number	Entity unique/business registration number
Registered name of entity/branch	Country of incorporation or organisation
Business registered address	
Country of registered address	Postal code/ZIP code (if any)
Business Mailing Address: (please only complete if different to the above business registered address)	
Business mailing address	
Country of mailing address	Postal code/ZIP code (if any)

Section 2: Entity type

Please provide the account holder’s status by ticking one of the following boxes.

✓	Entity Classification
<input type="checkbox"/>	(a) Financial institution – an investment entity located in a non-participating jurisdiction and managed by another financial institution
<input type="checkbox"/>	(b) Financial institution – other investment entity
<input type="checkbox"/>	(c) Financial institution – depository institution, custodial institution or specified insurance company
<input type="checkbox"/>	(d) Active NFE [^] – a corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation
<input type="checkbox"/>	(e) Active NFE [^] – a Government entity or Central Bank
<input type="checkbox"/>	(f) Active NFE [^] – an international organisation
<input type="checkbox"/>	(g) Active NFE [^] – other than (d)-(f) (for example a start-up NFE or a non-profit NFE)
<input type="checkbox"/>	(h) Passive NFE [^]

Section 4: Country of address outside country of tax residency (where relevant)

Please help us to understand why your country of registered address differs from the country of tax residency indicated under Section 3.

Reason (Please also provide supporting document of the country(s) you are tax resident of)

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Section 5: 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 certify that I am authorised to sign on behalf of the Account Holder in respect of all the accounts to which this form relates. 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 fulfill its obligations with the Singapore Income Tax Act 1947 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). 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 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 (including any changes to the information on controlling persons where the Account Holder is a Passive NFE / FI- Financial Institution – An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution). 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: _____ 

Contact number: _____

Date (dd/mm/yyyy): _____

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

Note: Please indicate the capacity in which you are signing the form (for example 'Authorised Officer'). If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity: _____

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	<p><u>For Entity</u> The “Account Holder” is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust’s owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.</p> <p><u>For Individual</u> 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.</p>
Active NFE	<p>An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:</p> <ul style="list-style-type: none"> • active NFEs by reason of income and assets; • publicly traded NFEs; • Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities; • holding NFEs that are members of a nonfinancial group; • start-up NFEs; • NFEs that are liquidating or emerging from bankruptcy; • treasury centres that are members of a nonfinancial group; or • non-profit NFEs. <p>An Entity will be classified as Active NFE if it meets any of the following criteria:</p> <ol style="list-style-type: none"> a. less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income; b. the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market; c. the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing; d. substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes; e. the NFE is not yet operating a business and has no prior operating history, (a “ start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE; f. the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution; g. the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or h. the NFE meets all of the following requirements (a “non-profit NFE”) : <ol style="list-style-type: none"> i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare; ii. it is exempt from income tax in its jurisdiction of residence; iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets; iv. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and v. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision. <p>Note: Certain entities (such as U.S. Territory NFFEs) may qualify for Active NFFE status under FATCA but not Active NFE status under the CRS.</p>

Control	<p>“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(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.</p>
Controlling Person(s)	<p>“Controlling Persons” are the natural person(s) who exercise control over an Entity.</p> <p>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).</p> <p>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.</p> <p>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.</p> <p>In the case of a legal arrangement other than a trust, “Controlling Person(s) means persons in equivalent or similar positions.</p>
Custodial Institution	<p>The term “Custodial Institution” means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where the Entity’s gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity’s gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.</p>
Depository Institution	<p>The term “Depository Institution” means any Entity that accepts deposits in the ordinary course of a banking or similar business.</p>
FATCA	<p>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.</p>
Entity	<p>The term “Entity” means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).</p>
Financial Account	<p>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.</p>
Financial Institution	<p>The term “Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”. Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.</p>
Investment Entity	<p>The term “Investment Entity” includes two types of Entities:</p> <ol style="list-style-type: none"> i. An Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer: <ul style="list-style-type: none"> • Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; • transferable securities; or commodity futures trading; • Individual and collective portfolio management; or • Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons. <p>Such activities or operations do not include rendering non-binding investment advice to a customer.</p> ii. The second type of “Investment Entity” (“Investment Entity managed by another Financial Institution”) is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.
Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution	<p>The term “Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution” means any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.</p>
Investment Entity managed by another Financial Institution	<p>An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of ‘Investment Entity’.</p> <p>An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.</p>
NFE	<p>An “NFE” is any Entity that is not a Financial Institution.</p>

Non-Reporting Financial Institution	<p>A Non-Reporting Financial Institution” means any Financial Institution that is:</p> <ul style="list-style-type: none"> • a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution; • a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer; • an Exempt Collective Investment Vehicle; or • a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust; • any other defined in a countries domestic law as a Non-Reporting Financial Institution.
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.
Participating Jurisdiction Financial Institution	The term “Participating Jurisdiction Financial Institution means (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and (ii) any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.
Passive NFE	Under the CRS a “Passive NFE” means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution is also treated as a Passive NFE for purposes of the CRS.
Related Entity	An Entity is a “Related Entity” of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.
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 Jurisdiction Person	A Reportable Jurisdiction Person is an Entity that is tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) - by reference to local laws in the country where the Entity is established, incorporated or managed. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.
Reportable Person	<p>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.</p> <p>A “Reportable Person” is defined as a “Reportable Jurisdiction Person” for entity, other than:</p> <ul style="list-style-type: none"> • a corporation the stock of which is regularly traded on one or more established securities markets; • any corporation that is a Related Entity of a corporation described in clause (i); • a Governmental Entity; • an International Organisation; • a Central Bank; or • a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE’s.)
Resident for tax purposes	Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine whether an Entity is tax resident in the jurisdiction on the OECD automatic exchange of information portal. Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. For additional information on tax residence, please talk to your tax adviser or see the OECD automatic exchange of information portal.
Specified Insurance Company	The term “Specified Insurance Company” means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.
TIN (including “functional equivalent”)	<p>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.</p> <p>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”).</p> <p>Examples of that type of number include, for Entities, a Business/company registration code/number.</p> <p>Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.</p>

Verification of trust form

Important notes:

Please note that the information provided in this form will not be updated in our records. You may update your personal particulars online via My Income customer portal at <https://me.income.com.sg>.

Please provide a certified true copy of the full Trust deed, including any supplement/addendum for verification.

1. Policy information

Full name of Policyholder/Assignee (as in NRIC/Passport/Long-Term Pass/ACRA business profile)	NRIC/Passport number/FIN/ Unique Entity Number (UEN)	Policy number
Full name of Insured (as in NRIC/Passport/Long-Term Pass)		NRIC/Passport number/FIN

2. Trust information

Full name of Trust	Corporate number	Date of Trust	
Country where Trust is administered	Country where Trust is formed	Settlor's name (as in NRIC/Passport/Long-Term Pass)	
Settlor's NRIC/Passport number/FIN	Nationality <input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	Country of residence	Date of birth
Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Relationship of Settlor to Insured	Trust Type (Select one) <input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	
Purpose of Trust (Select one) <input type="checkbox"/> Wealth Transfer <input type="checkbox"/> Asset Protection or Diversification <input type="checkbox"/> Others: _____			

3. Beneficiaries of Trust – please provide particulars of all beneficiaries of the Trust

	Beneficiary (1)	Beneficiary (2)	Beneficiary (3)
Full name (as in NRIC/Passport/Long-Term Pass/ ACRA business profile)			
NRIC/Passport number/FIN/ Unique Entity Number (UEN)			
Nationality	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____
Date of birth/Date of incorporation			
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Country of residence/incorporation			
Settlor's relationship to beneficiary			

4. Name of Trustee(s) – Please complete for all individuals or entities

	Trustee (1)	Trustee (2)	Trustee (3)
Full name (as in NRIC/Passport/Long-Term Pass/ ACRA business profile)			
NRIC/Passport number/FIN/ Unique Entity Number (UEN)			
Nationality	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____
Date of birth/Date of incorporation			
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Country of residence/incorporation			

5. Trust Protector(s) or Controller(s) – If any

	Trust Protector/Controller (1)	Trust Protector/Controller (2)	Trust Protector/Controller (3)
Full name (as in NRIC/Passport/Long-Term Pass/			
NRIC/Passport number/FIN/ Unique Entity Number (UEN)			
Nationality	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____
Date of birth/Date of incorporation			
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Country of residence/incorporation			

6. Authorised signatory(ies)

	Authorised signatory (1)	Authorised signatory (2)	Authorised signatory (3)
Full name (as in NRIC/Passport/Long-Term Pass/			
NRIC/Passport number/FIN/			
Nationality	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Others (please give details) _____
Date of birth			
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female

6. Authorised signatory(ies) (continued)

Residential address			
Designation			

Please provide copy of the NRIC/Passport/FIN for all authorised signatories.

Personal data use statement

I/We confirm (a) my/our consent and agree to the Personal Data Use Statement ("PDUS") given in the policy Application/Assignment Form(s) submitted to Income for the collection, use and disclosure of my/our personal data and, where applicable, personal data of third party, such as payor for the policy, provided by me/us or any other source(s) for the purposes of processing, administering the insurance application or transaction and in the manner and for the purposes described in the Income's Privacy Policy (available at <http://www.income.com.sg/privacy-policy>); (b) that consent (where applicable) of the third party for the collection, use and disclosure of their personal data for the aforementioned purposes has been duly obtained; and (c) on the representation and warranty made in the PDUS.