



## AIA SINGAPORE SURRENDER / WITHDRAWAL - PLATINUM LEGACY SERIES

### Particulars of Insured and Policy Owner/Trustee/Assignee

Name of Insured

NRIC/Passport/FIN No.

Name of Policy Owner/Trustee/Assignee

NRIC/Passport/FIN/Entity Registration No.

Name of Trustee (if any)

NRIC/Passport/FIN No.

### Policy Number

### A. What You Should Know About Early Surrender Of Your Insurance Policy

#### **IMPORTANT NOTICE**

#### **What you should know about early surrender of your Insurance Policy**

1. An insurance policy is intended to meet your long-term financial needs. Therefore, it may be disadvantageous for you to surrender 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;
    - 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.
2. **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 is paid to Agents/Financial Advisers on all new insurance policies / investment products.
  - **Policy Fee**  
A policy fee is usually incurred for each policy.
3. **Other Options**  
If your policy has acquired a cash value, you may choose to:
  - Apply for a cash loan to meet short term financial needs.
4. **Seek Advice From Your Financial Services Consultant (FSC)/Insurance Representative (IR)**  
Therefore, it is important to seek advice from your FSC/IR before early surrender of your policy. Your FSC/IR 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.

### B. Policy Owner/Trustee/Assignee's Acknowledgement

Were you advised by a AIA Financial Services Consultant (FSC)/Insurance Representative (IR) to withdraw this policy?

- ☐ Yes (If "yes", FSC/IR to complete Section C "FSC's/IR's ACKNOWLEDGEMENT".)
- ☐ No

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.



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### C. FSC/Insurance Representative's Acknowledgement

I have explained to the above Policy Owner/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 reasons:

Signature of FSC/IR

Date

### D. Full Surrender Request (Full Withdrawal)

- ☐ I/We hereby request for full withdrawal of the Cash Surrender Value based on the terms and conditions as set out in the PARTIAL WITHDRAWAL AND SURRENDER PROVISIONS in the policy contract, in full discharge of the AIA Singapore's liability under the policy. (Note: Please also complete Section F)

I/We, the Policyowner/Trustee(s)/Assignee(s) of the above policy hereby agree and accept that AIA Singapore Private Limited (AIA Singapore) shall be fully and completely discharged of any liability under this policy, upon the payment of the surrender proceeds less any amount(s) owing to AIA Singapore.

I/We declare that this policy has not been assigned to any person(s) other than the assignee(s) named above. I am/we are not undischarged bankrupt and to my/our knowledge, there are no current, pending or threatened bankruptcy proceedings against me/us.

#### **Please tick one of the boxes below:**

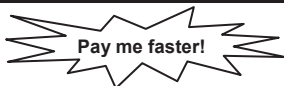
- ☐ I/We hereby return the original policy contract for cancellation.
- ☐ I/We hereby declare that the original policy contract have been lost/misplaced and cannot be found and I/we request AIA Singapore to pay the amounts due under the policy without the physical surrender of the original policy contract. I/We will not hold AIA Singapore liable and shall jointly and severally indemnify, defend and hold harmless AIA Singapore from and against any and all liabilities, losses, demands, claims, costs and expenses arising out of or in connection with the said policies that AIA Singapore may incur by paying the amounts due under the policies without receiving the original policy contract.

### E. Partial Withdrawal Request

- ☐ I/We would like to request for partial withdrawal of my policy, subject to approval of AIA Singapore.  
(Note: Please also complete Section F)

Amount to be withdrawn

### F. Method of Payout



Please direct credit to my/our designated bank account – Only applicable for policies in Singapore Dollars  
(Please submit a copy of your Bank passbook/statement bearing the following information: Name of Bank, Bank Branch, Name of Bank Account Holder(s) and Bank Account No.)



By Cheque



By CPF – Only applicable for CPF Investment Scheme policies

## Declaration on U.S. Person Status

☐ I/We hereby declare and agree that I am/we are not a “U.S. person” for U.S. federal income tax purposes and that I am/we are not acting for, or on behalf of a U.S. person. I/We understand that AIA Singapore, believing this statement to be true, will rely on it and act on it. In the event this statement is false, AIA Singapore reserves the right and shall be entitled to cancel or terminate this Policy/Policies and pay reasonable compensation to me/us in consideration of such cancellation or termination as may be required under Singapore laws.

I/We agree to notify AIA Singapore within 30 days of any change in my/our status as a U.S. person for the purposes of U.S. federal income tax. I/We agree to indemnify AIA Singapore in respect of any false or misleading information regarding my/our "U.S. person" status for U.S. federal income tax purposes.

☐ I/We hereby declare and agree that I am/we are a "U.S. person" for U.S. federal income tax purposes.

I/We agree to notify AIA Singapore within 30 days of any change in my/our status as a U.S. person for the purposes of U.S. federal income tax. I/We agree to indemnify AIA Singapore in respect of any false or misleading information regarding my/our "U.S. person" status for U.S. federal income tax purposes.

*Note: Please submit W-9 form to us.*

## Declaration and Authorisation

1. I have read and understood PART A and confirm the withdrawal request as stated in PART D and E for my policy.
2. I understand and agree that the full surrender of the policy shall take effect as of the date of this form. Thereafter, the liability of the AIA Singapore in connection with the policy is as of the date of this form, limited to its Cash Surrender Value, if any, and upon payment, shall be completely discharged.
3. I understand and agree that my application is subject to the terms and conditions as stated in the policy contract.
4. I understand and agree that for partial withdrawal/surrender of the policy, a Partial Withdrawal/Surrender Charge may be levied on the policy via a deduction from the Accumulated Value as per the policy contract. This charge is calculated by multiplying the reduction in Current Insured Amount by the factors listed in the policy contract.
5. I confirm that, this policy has not been assigned, except as indicated below by the signature of the assignee, if any, nor have any proceedings in bankruptcy been instituted by or against me.
6. I understand and agree that the application of the Contracts (Rights of Third Parties) Act (Cap.53B) and any subsequent revision or replacement thereof is expressly excluded insofar as my policy is concerned
7. I/We hereby authorise, agree and consent to AIA Singapore, its associated persons/organisations, its and their third party service providers and its and their representatives, whether within or outside Singapore (collectively "**AIA Persons**") to collect, use, disclose, store, retain and/or process (collectively, "**Use**") all personal data and information ("**Personal Data**") that had/has been provided to AIA Persons and/or that AIA Persons possess about me/us (whether from me/us or a third party), in the manner and for the purposes described in the AIA Personal Data Policy ("**PD Policy**"), including but not limited to, processing of this Application/form and/or to provide subsequent advice or services to me/us in relation to this Application/Policy/form/AIA Vitality Programme and/or any other existing or future policy/policies/programmes that I/we may hold/participate with AIA Singapore. Without prejudice to the foregoing, I/we agree to comply with the terms of the PD Policy, including where such PD Policy is amended from time to time by AIA Singapore in accordance with its terms. Where Personal Data of another person is disclosed by me/us, I/we represent and warrant that I/we have obtained the consent of the individual concerned, except to the extent such consent is not required under relevant laws: (i) to collect such Personal Data; (ii) to disclose such Personal Data to the AIA Persons; and (iii) for the AIA Persons to Use such Personal Data in the manner and for the purposes described in the PD Policy. I/We hereby specifically waive (on our own behalf and on behalf of each such other person, and I/we represent and warrant that such other person has granted me/us authority to so waive) any right to bring a claim of any nature against any of the AIA Persons in respect of any above-mentioned Use and/or any Use of Personal Data in the nature of or for any of the purposes described above or in the PD Policy. I/We hereby agree to indemnify AIA Persons for all losses and damages that AIA Persons may suffer in the event that I/we are in breach of any representation and warranty provided by me/us herein. This authorisation shall bind my/our successors and assignees, and remains valid, notwithstanding death, irrespective of whether or not my/our Application/form is accepted by AIA Singapore. A photocopy of this authorisation shall be valid and effective as the original.

Signature of Policyowner/Trustee/Assignee

Date

Signature of Trustee (if any)

Date

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