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Partial Withdrawal Form (USD) (Investment-Linked Insurance Plan)

NOTE: PLEASE SUBMIT A COPY OF YOUR NRIC/ PASSPORT TOGETHER WITH THIS FORM.

*** WE WILL UPDATE YOUR PERSONAL PARTICULARS AND CONTACT DETAILS IN OUR RECORDS WITH THE INFORMATION PROVIDED IN THIS FORM. IF WE DO SO, WE WILL NOTIFY YOU.**

Full Name of policyowner as shown in NRIC/Passport including alias*		Policy no.	
		NRIC / Passport no.*	
Email Address*		Contact no.*	(+) Country/Region code

Electronic (e)-Statement Service* ☐ Opt in (Yes, I would like to receive e-statement) ☐ Opt out (No, I prefer to receive hardcopy)

- 1) Unless you opt-out, you will automatically be enrolled into the e-statement service if you have an email address registered with us.
- 2) Should you still prefer to receive paper statement to your mailing address, you can select opt out from e-Statement.

For Takaful policy, please read "certificate" for policy, "certificate holder" for policyowner, "Wakil" for Financial Consultant, "participant" for life insured, "takaful benefit" for sum insured.

Consent to use of personal data

I understand that HSBC's Data Privacy Policy (which may be found at <https://www.insurance.hsbc.com.sg/privacy-and-security/>) forms a part of the terms and conditions governing my relationship with HSBC. I consent to the collection, use and disclosure of my personal data for the purposes set out in the Data Privacy Policy.

PART A: WHAT YOU SHOULD KNOW ABOUT EARLY WITHDRAWAL/SURRENDER OF YOUR INVESTMENT-LINKED POLICY

IMPORTANT NOTICE

1. An insurance policy is intended to meet your long-term financial needs. Therefore, it may be disadvantageous for you to partially withdraw or 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; and
 - This may result in losing any 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; and
 - Withdrawing/Surrendering your insurance policy and switching to another policy could result in a loss of specific policy features due to changes in age or health.
2. Additional Charges/Fees
 If you withdraw/surrender your investment-linked policy and then buy a new investment-linked policy or other investment product, or top up on another one of your existing investment-linked policies or other investment product, you will incur new charges. These may include:
 - Distribution Fee
Commission is paid to Financial Consultants on all new insurance policies / investment products.
 - Administration Charge
There could be an administration charge for each new policy / investment product. The administration charge can be as high as 5% of your investment-linked fund. For example, on a single premium investment of US\$10,000, an administration charge of US\$500 would be deducted.
 - Policy Fee
A policy fee is usually incurred for each policy.
 - Surrender Penalty
A surrender penalty will be applicable to your policy if you partially withdraw / surrender your policy during the surrender penalty period. This surrender penalty is a charge and will not be refunded to your policy after the surrender penalty period.

3. **Fund Switching Facility**

Instead of withdrawing/surrendering your investment-linked policy because the fund you have bought is not meeting your initial or current investment objectives, you may choose to switch to other fund(s) offered by the Company at its bid price without incurring any charges.

4. **Other Options**

Instead of withdrawing/surrendering your investment-linked policy, you may wish to enquire whether there are other options available under your policy to meet your short term financial needs. Some options are:

- Opt for a premium holiday if your policy has accumulated cash value. This allows you to temporarily stop paying premiums; or
- Reduce the policy's regular premiums (applicable only to regular premiums policies). This allows you to reduce your ongoing financial commitment to the policy.

5. **Seeking Advice From Your Financial Consultant**

It is important to seek advice from your financial consultant before early partial withdrawal/surrender of your investment-linked policy or other investment product. Your financial consultant can advise you on options other than withdrawing/surrendering 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.

PART B: POLICYOWNER/TRUSTEE/ASSIGNEE'S ACKNOWLEDGEMENT

(MANDATORY)

- ☐ **I have read and understood the statements in Part A, and am aware that:**
- **it may be disadvantageous** for me to surrender a policy before its maturity date;
 - 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; and
 - a surrender penalty may be applicable if I withdraw / surrender the policy, and that this will not be refunded to my policy after the surrender penalty period.

It is highly recommended to approach your Financial Consultant for a review to assess your current financial needs.

Were you advised by a financial consultant to withdraw/surrender this policy?

☐ **Yes**

☐ **No**

If "yes", please ask your financial consultant to complete **Part C**.

PART C: FINANCIAL CONSULTANT'S ACKNOWLEDGEMENT

Name of Financial Consultant		Financial Consultant's code	
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I have explained to the above Policyowner / Trustee / Assignee the implications of early surrender of this insurance policy and the alternative options available. I have recommended the surrender of this policy for the following reasons:

Signature of Financial Consultant

Date (dd/mm/yyyy)

PART D-1: PARTIAL WITHDRAWAL

☐ I wish to perform partial withdrawal

To better understand our policyholders' needs and service experience, we would like to understand your reason(s) for withdrawing / surrendering this policy. **Please tick all applicable.**

- ☐ Product performance is below my expectations.
If so, do you intend to purchase another insurance plan? ☐ Yes ☐ No
- ☐ I no longer need this plan.
- ☐ Need cash for other financial commitments.
- ☐ I want to withdraw profits from policy to stay in cash.
- ☐ I want to withdraw profits from policy and re-invest in Unit Trust or other investment plans.
- ☐ Lack of suitable underlying funds.
- ☐ I have recently experienced servicing issues with the policy.
- ☐ I want to liquidate my policy because it is not subjected to surrender charge(s) even though I will lose the new bonus units and savings on the lower charges.
- ☐ Others. Please specify _____

PART D-2: MAINTENANCE OF ORIGINAL SUM INSURED

Warning: Pursuant to Section 25(5) of the Insurance Act Cap. 142, you are to disclose in this section, fully and faithfully, all the facts which you know or ought to know, otherwise the request effected hereunder may be void.

Please Note: The option to maintain original sum insured is **NOT** applicable to CPFIS policies and the following plans:

- Accumulation Manager, Growth Cultivator, Takaful Anugerah
- Policies after Alpha Conversion
- Asset Manager I / Takaful Asset Manager I (Option 1)
- Asset Manager II / Takaful Asset Manager II
- Growth Manager
- Growth Invest
- Goal Builder
- Variable Annuity
- Goal Protector

I would like to exercise the option to maintain the original sum insured*

☐ Yes (Complete the section below & proceed to Part E)

☐ No (Proceed to Part E)

- Complete this section only if you wish to exercise the option of **maintaining** the original sum insured.

Have you ever suffered or do you now suffer from heart disorder, high blood pressure, chest pains, kidney disorder, diabetes, asthma, blood disorder, liver disease, hepatitis, cancer growths or other malignancies, mental disorder, HIV infection or any other serious illness / physical disabilities? ☐ Yes ☐ No

If the answer to question 1 is 'yes', please provide details (including dates, duration, name and address of doctor, place of treatment and present condition).

PART E-1: PARTIAL WITHDRAWAL FOR GOAL PROTECTOR (USD)

☐ I wish to apply for a partial withdrawal from the investment-linked fund(s) as indicated below:

Name of fund	Code	Amount (US\$)	Please tick accordingly.		
			Withdraw all units	Leave Behind	
				US\$500	US\$1,000
HSBC Insurance Global Emerging Markets Bond Fund (USD)	XGMB		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global Sustainable Equity Portfolio Fund (USD)	XGEI		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global Equity Volatility Focused Fund (USD)	XGEV		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global High Income Bond Fund (USD)	XGHI		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance India Equity Fund (USD)	XIGF		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Pacific Equity Fund (USD)	XPEQ		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance US Equity Portfolio Fund (USD)	XUEI		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 1 Fund (USD)	XWS1		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 2 Fund (USD)	XWS2		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 3 Fund (USD)	XWS3		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 4 Fund (USD)	XWS4		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 5 Fund (USD)	XWS5		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global Emerging Markets Equity Fund (USD)	XEME		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Europe Dynamic Equity Fund (USD)	XEEF		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Important Notes on Partial Withdrawals:

- For partial withdrawal by amount, the withdrawal amount must be at least US\$250, and in multiples of US\$10.
- Withdrawing all units from your fund(s) is only applicable if you invest in more than one fund.
- You must retain a balance of at least **US\$1,000** in your policy if you invest in a **single fund** or at least **US\$500** in each fund if you invest in **more than one fund** through the policy.

PART E-2: PARTIAL WITHDRAWAL FOR GROWTHINVEST (USD)

☐ I wish to apply for a partial withdrawal from the investment-linked fund(s) as indicated below:

Name of fund	Code	Amount (US\$)	Please tick accordingly.		
			Withdraw all units	Leave Behind	
				US\$500	US\$1,000
HSBC Insurance Europe Dynamic Equity Fund (USD)	XEEF		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global Emerging Markets Equity Fund (USD)	XEME		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global Sustainable Equity Portfolio Fund (USD)	XGEI		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global Equity Volatility Focused Fund (USD)	XGEV		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global High Income Bond Fund (USD)	XGHI		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Global Emerging Markets Bond Fund (USD)	XGMB		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance India Equity Fund (USD)	XIGF		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance Pacific Equity Fund (USD)	XPEQ		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance US Equity Portfolio Fund (USD)	XUEI		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 1 Fund (USD)	XWS1		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 3 Fund (USD)	XWS3		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HSBC Insurance World Selection 5 Fund (USD)	XWS5		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Important Notes on Partial Withdrawals:

- For partial withdrawal by amount, the withdrawal amount must be at least US\$250, and in multiples of US\$10.
- Withdrawing all units from your fund(s) is only applicable if you invest in more than one fund.
- You must retain a balance of at least **US\$1,000** in your policy if you invest in a **single fund** or at least **US\$500** in each fund if you invest in **more than one fund** through the policy.

PART E-3: PARTIAL WITHDRAWAL FOR VARIABLE ANNUITY (USD)

☐ I wish to apply for a partial withdrawal from the investment-linked fund(s) as indicated below:

Name of fund	Code	Amount (US\$)	Please tick accordingly
			Leave Behind
			US\$25,000
HSBC Life Flexconcept Fund (USD)	XFCF		<input type="checkbox"/>

Important Notes on Partial Withdrawals:

- For partial withdrawal by amount, the withdrawal amount must be at least US\$2500, and in multiples of US\$10.
- You must retain a balance of at least **US\$25,000** in your policy.

PART F: PAYMENT OPTION

(Not applicable for policies bought under CPF Investment Scheme and Supplementary Retirement Scheme Accounts)

Please indicate the option you wish to receive your payment.

☐ Cheque ☐ * Direct credit to my bank Name of Bank: _____
Account Number: _____

* If the Direct Credit option is selected, please submit a scan/image of your bank statement, clearly showing your full name, bank account number and bank's logo/ emblem for account ownership verification.

For payment via Direct Credit:

- the amount you receive may be subject to fees and charges levied by your bank and such fees and charges will be borne by you;
- bank charges, currency exchange and all other incidental costs related to the transfer will be borne by you;
- payment requests to banks outside of Singapore are subject to HSBC Life's evaluation of applicable cross-border laws and regulations.

We will send a cheque to you if:

- 1) "Direct Credit" option is selected and
 - you have indicated a bank account belonging to a third-party or
 - you have NOT submitted a clear image/copy of bank statement with all required information in a language we support or
 - you have provided a non-Singapore bank account number
- 2) No payment option is selected.

PART G: POLICYOWNER/TRUSTEE/ASSIGNEE'S DECLARATION AND AUTHORISATION (MANDATORY)

I also understand that:

- only an original, duly completed and signed application form is considered a valid request. The request is irrevocable once it is received by HSBC Life (Singapore) Pte. Ltd.; and
- the original signed application form must reach HSBC Life (Singapore) Pte. Ltd. by 3:30pm on a business day for the request to be processed on the same business day. Units will be sold based on the fund price on the next valuation date.
- If there are any pending unit-linked transaction for this policy (i.e. Top-up, Fund Switch, Withdrawal and Benefits Billing), this application will be processed on the next business day following the completed processing of pending transaction(s);
- I confirm that the information provided in this form is correct and complete. By signing below, I authorize HSBC Life (Singapore) Pte. Ltd. to update my particulars in your records with the information provided in this form and disclose the updated information to HSBC Bank (Singapore) Limited to update their records accordingly if I am a customer of HSBC Bank (Singapore) Limited.

Signature of policyowner/trustee/assignee

Date (dd/mm/yyyy)