

HSBC Life (Singapore) Pte. Ltd. (Reg. No. 199903512M)  
 www.hsbclife.com.sg  
 Customer Care Hotline: +65 6880 4888 Email: e-surance@hsbc.com.sg  
 Mailing Address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038

## Secure Income Payout Option Form

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

<p><b>WE WILL UPDATE YOUR PARTICULARS IN OUR RECORDS WITH THE INFORMATION PROVIDED IN THIS FORM. IF WE DO SO, WE WILL NOTIFY YOU.</b></p>			
<p><b>Full Name as shown in NRIC/Passport including alias</b></p>		<p><b>Policy No.</b></p>	
		<p><b>NRIC / Passport No</b></p>	
<p><b>Email Address</b></p>		<p><b>Contact No</b></p>	<p>(+     ) Country Code</p>
<p><b>Electronic (e)-Statement Service:</b></p> <p><input type="checkbox"/> Opt In (Yes, I would like to receive e-statement)     <input type="checkbox"/> Opt Out (No, I prefer to receive hardcopy)</p> <p>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.          3) The e-Statement Service is currently available for all policy statements – Annual, Bonus and Monthly Statements.          4) We will notify you of any changes to your e-Statement option.</p>			
<p><b>Consent to use of personal data</b></p> <p>I understand that HSBC’s Data Privacy Policy (which may be found at <a href="https://www.insurance.hsbc.com.sg/privacy-and-security/">https://www.insurance.hsbc.com.sg/privacy-and-security/</a>) 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.</p> <p>Due to US insurance regulatory requirements, you are not to enter the US or any territory subject to US jurisdiction at the time of considering or deciding relevant matters on the insurance product, otherwise the request effected hereunder may be void.</p>			
<p><b>Please Note:</b></p> <p>1. The completed form must be submitted at least <u>2 weeks</u> before the end of Accumulation Term.          2. Once the 1<sup>st</sup> payout is made, change to the payout option is not allowed.</p>			

<p><b>Part A: PAYOUT OPTION</b></p>
<p>I wish to select the Payout Option below upon expiry of the Accumulation Term of my policy:          (Please tick <b>ONE</b> option only)</p>
<p><input type="checkbox"/> <b>1. Income Payout Option (AN)</b></p> <p><b>Continue</b> the policy for a 10-year ‘Income Term’ and receive a Monthly Income* into my designated bank account</p> <p><u>Note:</u></p> <ul style="list-style-type: none"> <li>If you wish to select this option, the policy loan balance (if any) must be paid in full upfront. If the policy loan balance remains unpaid, we will automatically update your Payout Option to the Guaranteed Reward Option and pay you the Guaranteed Reward (less any amount due and owing) in one lump sum.</li> <li>When this option is effected, you will receive a Policy Schedule with a new Policy Number.</li> <li>The 1<sup>st</sup> payout will be made to you within 10 days from the date the Income Term commences (“Continuation Date”), and subsequently, at monthly intervals from the “Continuation Date”</li> <li>Please complete Part B for Payment Instructions. Only payment through direct credit into your Singapore bank account is allowed for this option.</li> </ul>

**2. Income Reward Option (DP)**



**Continue** the policy for a 10-year 'Income Term', deposit the Monthly Income\* in my Policy account and earn a non-guaranteed interest at a rate determined by HSBC Life (Singapore) Pte. Ltd. ("HSBC") from time to time.

Note:

- If you wish to select this option, the policy loan balance (if any) must be paid in full upfront. If the policy loan balance remains unpaid, we will automatically update your Payout Option to the Guaranteed Reward Option and pay you the Guaranteed Reward (less any amount due and owing) in one lump sum.
- When this option is effected, you will receive a Policy Schedule with a new Policy Number.
- You may request to withdraw the amount in the Policy account in full at any time and after such withdrawal, future Monthly Income will continue to be credited into your Policy Account to accumulate interest. The maturity payment (if any) will be payable in one lump sum at the end of the Income Term

**3. Guaranteed Reward Option (PY)**

**Terminate** the policy at the expiry of the Accumulation Term and



**(a)** Receive the Guaranteed Reward (*less* any amount due and owing) in **one lump sum**

Note: Please complete Part B for Payment Instructions



**(b)** Credit the Guaranteed Reward and non-guaranteed Interest Amount into an account. **(Please see *\*\*Important Notice below***)

I will receive the aggregated Guaranteed Reward and interest in instalments into my designated bank account according to the term or instalment amount specified below:

**Term:** \_\_\_\_\_ years OR **Instalment Amount:** \$ \_\_\_\_\_ / month (*minimum \$250*)

Note:

- Any unpaid balance due will be paid in full when you reach the age of ninety-nine (99).
- You may submit a written request to withdraw the unpaid balance at any time in full.
- Please complete Part B for Payment Instructions. Only payment through direct credit into your Singapore bank account is allowed for this option.



**(c)** Credit the Guaranteed Reward and non-guaranteed Interest Amount into an account. **(Please see *\*\*Important Notice below***)

Note:

- You will receive the aggregate Guaranteed Reward and Interest when you reach the age of ninety-nine (99).
- You may submit a written request to withdraw the unpaid balance at any time in full.

\* Monthly Income comprises (a) the Guaranteed Monthly Income, (b) additional Guaranteed Monthly Income for the first 12 months of the Income Term only, and subsequently a Non-Guaranteed Dividend.

**\*\* Important Notice for Options 3b and 3c:**

The proceeds under Options 3b and 3c:

- a) is not covered under the Policyowners' Protection Scheme; and
- b) therefore ranks after policy liabilities\* and equally with the unsecured liabilities of the insurer in the event of insolvency of the insurer.

\* *Policy liabilities are obligations under in-force policies such as death, maturity or surrender benefits.*

## Part B: PAYMENT INSTRUCTIONS

Please indicate the method to receive your payment. If you do not indicate your choice, a cheque will be sent to you.

<input type="checkbox"/>	Cheque	
<input type="checkbox"/>	PayNow Singapore NRIC No: _____	Your Singapore NRIC number must be linked to a PayNow account Not allowed for Income Payout Option (AN)
<input type="checkbox"/>	Direct Credit to my Singapore bank account Name of bank: _____ Account No: _____	Bank charges, currency exchange and all other incidental costs related to the transfer will be borne by you. 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.

We will send a cheque to you if:

- "PayNow" option is selected but you have indicated a mobile number / FIN number, or your Singapore NRIC number is not linked to a PayNow account.
- "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
- No payment option is selected

### **Note:**

1. Where we make direct credit payout to you, the amount you receive may be subject to fees and charges levied by your bank and such fees and charges will borne by you.
2. Payment requests to banks outside of Singapore are subject to HSBC's evaluation of applicable cross-border laws and regulations.

## Part C: DECLARATION AND AUTHORISATION

I understand, declare and agree that:

- only an original, duly completed and signed option form is considered a valid request. The request is irrevocable once it is received by HSBC Life (Singapore) Pte. Ltd.; and
- my application is subject to the terms and conditions as stated in this form and Policy Contract and is effective only when it has been officially accepted and notified to me by HSBC Life (Singapore) Pte. Ltd.
- I am in compliance with US laws and regulations and other laws having extra-territorial effect:
  - I am not physically present in the US when executing this policy servicing request;
  - I am aware of and understand the policy servicing restrictions\* applicable to any and all persons residing temporarily or permanently in the US; and
  - I will inform HSBC should I decide to reside in the US either temporarily or permanently
  - I am aware that the list of policy servicing restrictions can be found at <http://www.insurance.hsbc.com.sg/1/2/sghi/customer-service>
- 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  
(signed in the same manner as our record)

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