



HSBC Life (Singapore) Pte. Ltd. (Reg. No. 199903512M)

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## Partial Withdrawal Form (Traditional 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(s)<br>as shown in NRIC/Passport<br>including alias*  |  | Policy no.              |                             |
|   |  | NRIC /<br>Passport no.* |                             |
| Email Address*  |  | Contact no.*            | (+ )<br>Country/Region code |
| <p>Electronic (e)-Statement Service* <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.<br/>2) Should you still prefer to receive paper statement to your mailing address, you can select opt out from e-Statement.<br/>3) The e-Statement Service is currently available for all policy statements – Annual, Bonus and Monthly Statements.<br/>4) We will notify you of any changes to your e-Statement option.</p>         |  |                         |                             |
| <p>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.</p> <p><b>Consent to use of personal data</b><br/>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> |  |                         |                             |

### PART A: WHAT YOU SHOULD KNOW ABOUT EARLY WITHDRAWAL/SURRENDER OF YOUR TRADITIONAL INSURANCE 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.
  - 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; or
- Convert to a reduced or paid up extended term insurance policy; or
- Reduce the policy's regular premiums (applicable only to regular premiums policies).

4. Seeking Advice From Your Financial Consultant

It is important to seek advice from your financial consultant before early surrender or partial withdrawal of your policy. 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/ JOINT OWNER/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 partially withdraw a policy cash value or cash bonus 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
- any early withdrawals will affect the long-term value of the policy. An early termination (full surrender) of the policy usually involves high costs and the surrender value, if any, that is payable may be zero or less than the total premiums paid

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 |  |
|------------------------------|--|-----------------------------|--|

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: CASH BONUS WITHDRAWAL (TSU)**

☐ I wish to perform **FULL Reversionary Bonus Withdrawal**

☐ I wish to perform **PARTIAL Reversionary Bonus Withdrawal\*** of S\$ \_\_\_\_\_

\* Partial bonus withdrawal is applicable to HSBC Life Wealth Builder Plan only.

Please note:

- Cash bonus withdrawal is **NOT** allowed if there are any outstanding loan(s) taken up on the policy.
- Future policy values will be affected upon withdrawal of the accumulated reversionary bonus.
- For partial withdrawal, the withdrawal amount must be at least \$500 and in multiples of \$10

**PART E: PARTIAL CASH VALUE WITHDRAWAL (TSU)**

☐ I wish to perform **PARTIAL Cash Value Withdrawal** \* of S\$ \_\_\_\_\_

\* Partial cash value withdrawal option is only applicable to the following plans:

- a. HSBC Life Wealth Builder
- b. HSBC Life Savings Protector II

Please note:

- Partial cash value withdrawal is **NOT** allowed if there are any outstanding loan(s) taken up on the policy.
- For partial withdrawal, the withdrawal amount must be at least \$500 and in multiples of \$10.
- Please note that your policy sum insured will be affected upon partial cash value withdrawal.
- Revised Policy Illustration showing the decreased Basic Plan Sum Insured may be provided to you after the change upon request.
- Future bonus allocations (if any) would be based on the revised Basic Plan Sum Insured.

**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.**

☐ ^ PayNow      NRIC No.: \_\_\_\_\_      ^ Your Singapore NRIC number must be linked to a PayNow account.

☐ 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) "PayNow" option is selected but you indicated a mobile number/ FIN number, or your Singapore NRIC number is not linked to a PayNow account.
- 2) "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
- 3) No payment option is selected.

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

I understand and agree that:

- The policy has not been assigned to any person(s) other than the assignee(s) named above;
- I am not an undischarged bankrupt and there are no proceedings in bankruptcy that have been instituted against me;
- 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 withdrawal proceeds would be paid out within 6 business days from the day of receipt of this form by HSBC Life (Singapore) Pte. Ltd.
- 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/Joint Owner/ trustee/ assignee

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