

## DEED OF RELEASE AND INDEMNITY

### HSBC Life (Singapore) Pte. Ltd.

**THIS DEED OF RELEASE AND INDEMNITY** made the \_\_\_\_\_ day of \_\_\_\_\_ in respect of the Trust on Policy No. \_\_\_\_\_

#### **BETWEEN**

(1) \_\_\_\_\_ holder of NRIC No. \_\_\_\_\_  
of \_\_\_\_\_  
the beneficiary under the abovementioned policy [the Beneficiary]; and

(2) \_\_\_\_\_ holder of NRIC No. \_\_\_\_\_  
of \_\_\_\_\_  
[the Assured] under the abovementioned Policy.

**WITNESSES** as follows:-

#### **1. RECITALS**

- 1.1 The Assured appointed the Beneficiary as the beneficiary in respect of the abovementioned Policy and all benefits and monies payable thereunder and therefore a trust was effected under Section 73 of the Conveyancing and Law of Property Act (Cap 61) [Section 73 CLPA].
- 1.2 The Assured desires to revoke the trust created and has requested the Beneficiary to consent to the same.
- 1.3 The Beneficiary has agreed to the request by the Assured and further agrees to give up all interest in the policy.
- 1.4 At the request of the Assured and the Beneficiary, HSBC Life (Singapore) Pte. Ltd. (HSBC Life) agrees to the revocation of the trust and the giving up of the Beneficiary's interest in the policy.

#### **2. RELEASE AND INDEMNITY**

- 2.1 The Beneficiary releases the Assured from all the obligations under the Section 73 CLPA Trust as from the date of this Deed in so far as such obligations have not already been satisfied.
- 2.2 The Beneficiary agrees that with immediate effect, all rights, title and interests in the policy shall vest in the Assured, and that the Assured shall hereafter be at liberty to exercise all rights whatsoever under the policy to the exclusion of the Beneficiary.
- 2.3 The Assured and the Beneficiary jointly and severally covenant with HSBC Life that the Assured and the Beneficiary and each of their personal representatives will at all times keep HSBC Life, its successors and assigns fully and effectively indemnified against all actions, proceedings, accounts, claims, demands, liabilities, costs and expenses whatsoever arising directly or indirectly out of or in connection with HSBC Life acting on this Deed.

#### **3. DECLARATION ON US PERSONS**

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. By submitting this form, you confirm that you are in compliance with US laws and regulations and other laws having extra-territorial effect:

- i. you are not physically present in the US when executing the policy servicing request(s);
- ii. you are aware of and understand the policy servicing restrictions applicable to any and all persons residing temporarily or permanently in the US;
- iii. you will inform HSBC Life (Singapore) Pte. Ltd. should you decide to reside in the US either temporarily or permanently.

**IN WITNESS** the parties sign and seal this deed on the day and year written above.

Signed, sealed and delivered by the Beneficiary)

Name : \_\_\_\_\_ )

NRIC No. : \_\_\_\_\_ )

in the presence of :- \_\_\_\_\_ )

\_\_\_\_\_  
Witnesses

Name: \_\_\_\_\_

NRIC No.: \_\_\_\_\_

Signed, sealed and delivered by the Assured )

Name : \_\_\_\_\_ )

NRIC No. : \_\_\_\_\_ )

in the presence of :- \_\_\_\_\_ )

\_\_\_\_\_  
Witnesses

Name: \_\_\_\_\_

NRIC No.: \_\_\_\_\_