



FOR OFFICE USE ONLY

Received Date:

HSBC Life Ver. 1.0

Request for Partial Withdrawal/ Full Surrender & Policy Termination

Who can complete this form?

Policyholder / Assignee / Trustee, whichever is applicable.

4 Simple Steps to file a request:

- (1) Read the "Before you proceed" section for some important reminders
- (2) Complete this form and Tax Residency Self-Certification Form.
- (3) A copy for your NRIC / Passport is required to be attached for the request to be processed.
- (4) You may submit this form and all necessary documents, through any of these channels:
 - a) By Post to:
 - HSBC Life (Singapore) Pte. Ltd.
 - Robinson Road Post Office
 - P.O. Box 1094
 - Singapore 902144
 - b) By Hand to; (i) your Financial Planner or or (ii) By Email via cc.life@mail.life.hsbc.com.sg

Policy Number			
Name of Policyholder/Trustee/Assignee		NRIC/FIN/ Passport No.	
Name of Life Assured		NRIC/FIN/ Passport No.	

1. MY REQUEST

<input type="checkbox"/> Full Surrender	<input type="checkbox"/> Partial Withdrawal	<input type="checkbox"/> Termination
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2. BEFORE YOU PROCEED

What You Need To Know About Early Withdrawal or Surrender Of Your Insurance Policy (Investment-Linked Policy - ILP & Traditional)

1. An insurance policy is intended to meet your long term financial needs. Therefore, it may be disadvantageous for you to fully or partially withdraw 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;
 - Withdrawing your insurance policy for another policy could result in loss of specific policy features due to changes in age or health.

2. Additional Charges / Fees

If you surrender your policy (fully or partially) and then buy a new policy or investment-linked policy or other investment product, or top up on your existing investment-linked policy (ILP), you will incur new charges. These may include:

- Distribution Fee
Commission paid to Financial Planner on all new insurance policies / investment products.
- Administration Charge (ILP only)
There could be some sales charge/withdrawal fee that is charged for each new policy / investment product.
The sales charge/withdrawal fee can be as high as 5% of your investment-linked fund. Hence, on a single premium investment of S\$10,000, a sales charge of S\$500 would be deducted.
- Policy Fee
A policy fee is usually incurred for each policy.

3. Fund Switching Facility (ILP only)

When the fund you have bought is not meeting your initial or current investment objective, you may switch to other fund(s) offered by the Company at its bid price without incurring any charges.

4. Other Options

Traditional:

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 regular premiums (applicable only to regular premiums policies).

ILP Only:

You may 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 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 Planner

It is important to seek advice from your Financial Planner before early full/partial withdrawal of your investment-linked policy or other investment product. Your Financial Planner can advise you on your options other than withdrawing the policy and explain the implications of each option and provide appropriate recommendations to you, taking into account your investment objectives, financial situation and particular needs.

3. I WISH TO WITHDRAW/ SURRENDER or TERMINATE MY POLICY BECAUSE OF:

- Financial reasons (immediate fund requirements, purchase of asset, etc.)
- Personal reasons (education, housing, etc.)
- Unsatisfactory profits/gains

4. WITHDRAW FUNDS FROM MY POLICY

I wish to withdraw the **units** or **amount** indicated below (if full withdrawal, indicate 'full').

No	Fund To Withdraw From	Units	Amount
1			
2			
3			
4			
5			
6			

Important Notes:

1. If your plan is a Fortress plan and HSBC Life receives your request by 2pm on Wednesday, we will use the fund price as of Wednesday. Beyond 2pm, your request will be treated as next working day transaction and we will use the fund price as of next Wednesday.
2. For Pulsar, Polaris, Optimus & HSBC Life Wealth Treasure plans, same working day fund price will be used if HSBC Life receives the request before 2pm, otherwise it will be treated as next working day transaction. For any other plans not mentioned, the request must be received before 2.30pm for the same working day fund price to be used.
3. Your partial withdrawal of ILP may incur high penalty/charge, please refer to your policy contract before you submit your request. Your partial withdrawal request is subject to minimum withdrawal amount and minimum account balance.

6. POLICYHOLDER/ASSIGNEE/TRUSTEE'S ACKNOWLEDGEMENT

Did you seek your Financial Planner's advice to withdraw/surrender this policy? Yes No
 If "yes", please ask your Financial Planner to complete the "Financial Planner's Acknowledgement" below.

5. FINANCIAL PLANNER'S ACKNOWLEDGEMENT

I have explained to the above Policyholder/Assignee/Trustee the alternative options available and the implications of early surrender/ withdrawal of this policy. I have recommended the surrender/withdrawal of this policy for the following reasons:

Name of Servicing Financial Planner	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

7. I WANT TO RECEIVE MY MONEY THROUGH THIS ACCOUNT

- PayNow with registered Singapore NRIC/FIN**
 By selecting this option, I confirm that I have registered with PayNow and I have linked my Singapore NRIC/FIN to my bank account ('PayNow Account') whereby I am the legal and beneficial owner of the PayNow Account. I hereby authorise and instruct the Company to deposit the payment that is payable to me into my PayNow Account as well as to verify my PayNow Account with the respective Bank (where necessary). In the event that the PayNow transaction is unsuccessful, I agree and acknowledge that a cheque for the payment will be issued to me. Where the PayNow Account is a joint account, I agree and acknowledge that any payment deposited into such PayNow Account as I have instructed, shall constitute full and final discharge of the Company's liability towards me.

NOTE: PayNow will only be applicable for payment up to **S\$200,000** and for policyholders who have their Singapore NRIC/ FIN linked with the participating banks. In the event that PayNow is unsuccessful, we will issue a cheque and post it directly to your address as stated in our records. Please ensure that your address is updated. The cheque will take up to 7 working days to be posted out.

- Direct Credit (DC) payment facility.**
- We require a copy of your Bank Book / Bank Statement
 - For Singapore Dollar Policy only
 - Please complete the Bank information below:

Bank Name	Bank Account Holder (as shown on your Bank Book or Statement)
<input type="text"/>	<input type="text"/>

Bank Code	Branch Code	Bank Account Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

- iv. **Important Notes:**
- Direct Credit payment takes just 1 working day after withdrawal is approved for DBS/POSB customers, and 2 working days for all other banks;
 - We do not Direct Credit into 3rd party's Bank Account;
 - In the event if Direct Credit is unsuccessful, we will issue a cheque and post it to you directly at your address as stated in our records. Please ensure that your address is updated. The cheque will take up to 7 working days to be posted out.

- Telegraphic transfer (TT):**
 This is applicable for foreigners only;
- Bank charges would be borne by you;
 - Please note that we do not TT to a country other than your country of residence per our records.

Payee Name	<input type="text"/>
Bank Name	<input type="text"/>
Bank Code	<input type="text"/>
Branch code	<input type="text"/>
Account Number	<input type="text"/>
Swift Code	<input type="text"/>
Swift Branch	<input type="text"/>
Bank Address	<input type="text"/>

If your policy is paid through CPFIS funds, the amount will be paid to your CPFIS account.

8. CONSENT FOR POLICY UNDER A TRUST SECTION 49L / SECTION 73

1. For policy under a Trust created under **Section 73** of the Conveyancing and Law of Property Act, this section has to be signed by:

- All trustees and
- All beneficiaries (at least age 21)

Proceeds will be paid to all trustees or all beneficiaries (at least 21 years old).

2. For policy under a Trust (Irrevocable Nomination) created under **Section 49L** of the Insurance Act, this section has to be signed by:

- Any trustee who is not the policyholder or
- All beneficiaries (at least age 18)

Proceeds will be paid to the trustee (who is not the policyholder); or all beneficiaries (at least age 18). Parental consent is required if any of the beneficiaries is below 18 years old. The parent who gives consent should not be the policyholder.

Name (as shown in NRIC)	NRIC or FIN	Contact #	Signature

All trustees and beneficiaries are required to submit a **copy of their personal identification** document for verification.

9. DECLARATIONS AND AGREEMENT

I declare and agree to the following:

1. I have read and understood the above statements. I choose to withdraw (fully or partially) or surrender my policy. I am aware that should I wish to buy a similar policy in future, I/we may incur additional charges and may not be able to secure similar terms and conditions.
2. The surrender/withdrawal above may affect the attainment of my financial objective identified by my Financial Planner during My Financial Profile Analysis and Policy Illustration at the point of sale of this policy;
3. If I have any pending unit-linked transaction for this policy (e.g. Top-Up, Withdrawal, Fund Switch and Benefit Billing), this application will be processed following the completed processing of the pending transaction(s).
4. I am not an undischarged bankrupt and I have committed no act of bankruptcy within the last twelve months or received any notification or adjudication order for bankruptcy made against me during that period.
5. I agree to indemnify and hold harmless HSBC Life (Singapore) Pte. Ltd. from and against any and all demands, claims, actions, damages, suits, proceedings, assessments, judgements, costs, losses (whether direct, indirect, special or consequential) including legal costs, and other expenses arising from or in connection with HSBC Life (Singapore) Pte. Ltd. accepting and acting on these instructions.
6. By providing this information, I understand and give my consent for HSBC Life and their respective representatives or agents to:
 - i. Collect, use, store, transfer and/or disclose the information, to or with all such persons (including any member of the HSBC Group or any third party service provider, and whether within or outside of Singapore) for the purpose of enabling HSBC Life to provide me with services required of an insurance provider, including the evaluating, processing, administering and/or managing of my or our relationship and policy(ies) with HSBC Life, and for the purposes set out in the Data Use Statement which can be found at www.hsbc.life.com.sg ("Purposes").
 - ii. Collect, use, store, transfer and/or disclose personal data about me, the Life Assured and those whose personal data I have provided from sources other than myself for the Purposes.
 - iii. Contact me to share information about products and services offered by HSBC Life that may be of interest to me by post and e-mail and

By telephone

By text message

By fax

7. 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.

Signature* of Policyholder / Assignee /Trustee

Mobile Number

Signature Date

Email Address

*The signature(s) of Policyholder / Assignee should be signed in the same manner as they appear in our records.

10. TRACK STATUS OF YOUR REQUEST

If you have any query on your request, please reach us via



Your Financial
Planner



+65 6880 4888



cc.life@mail.life.hsbc.com.sg

HSBC Life is committed to making your service experience as easy and stress-free as possible. Thank you for insuring with us. We are always glad to be of service.