



HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N)
 www.insurance.hsbc.com.sg
 Customer Care Hotline: (65) 6225 6111 Email: e-surance@hsbc.com.sg
 Mailing Address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038

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.
 3) The e-Statement Service is currently available for Single Premium Investment-Linked Plans, Recurrent Single Premium Plans and Traditional Plans.

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	
------------------------------	--	-----------------------------	--

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 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: _____

* For payment via Direct Credit, bank charges, currency exchange and all other incidental costs related to the transfer will be borne by you. If the Direct Credit option is selected, please **submit a copy of your bank book / statement** for account verification.

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 copy of bank book / statement
- 2) No payment option is selected

Notes:

- Where we make any 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;
- Payment requests to banks outside of Singapore are subject to HSBC Life's evaluation of applicable cross-border laws and regulations.

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 Insurance (Singapore) Pte. Limited; and
- the original signed application form must reach HSBC Insurance (Singapore) Pte. Limited 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.
- I confirm that the information provided in this form is correct and complete. By signing below, I authorize HSBC Insurance (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.

Signature of policyowner/trustee/assignee

Date (dd/mm/yyyy)