



\* S E T T L \*



## SURRENDER / WITHDRAWAL FORM FOR TRADITIONAL POLICY

POLICY NUMBER:

### IMPORTANT NOTICE

#### Part 1: What you should know about early surrender of your insurance policy.

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

#### 2. Additional Charges/Fees

If you surrender your policy and then buy a new policy or other investment product, you will incur new charges. These may include:

- Distribution Fee  
Commission is paid to Agents/ Financial Adviser Representatives 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:

- a) Apply for a cash loan to meet short term financial needs; OR
- b) Convert to a reduced sum assured policy at a lower premium; OR
- c) Convert to a Paid Up policy and stop paying future premiums; OR
- d) Reduce the policy regular premiums (applicable only to regular premiums policies).

#### 4. Seeking Advice From Your Financial Adviser Representative

Therefore, it is important to seek advice from your Financial Adviser Representative before early surrender of your policy. Your Financial Adviser Representative can advise you on your options other than withdrawing 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.



**Policyowner/Trustee/Assignee/Beneficiary's Acknowledgement (This portion needs to be completed)**

Were you advised by a Financial Adviser Representative to withdraw this policy (fully or partially)?

Yes  No

If "yes", please ask your Financial Adviser Representative to complete the "Financial Adviser Representative's ("FAR") acknowledgement" below.

**Financial Adviser Representative's ("FAR") Acknowledgement**

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

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\_\_\_\_\_  
Signature of FAR

\_\_\_\_\_  
FAR's Code

\_\_\_\_\_  
Name of FAR

\_\_\_\_\_  
Date



## Part 2: Full Surrender Request

I authorise and request Aviva Ltd to surrender the whole Policy. I understand that the surrender value will be based on the day Aviva Ltd process this request.

Notes:

1. Please read through Part 6: IMPORTANT NOTES in Page 9.
2. Please enclose the following documents with this Surrender / Withdrawal Form.
  - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
*\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address*
  - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).

## Part 3A: Partial Withdrawal Request (For Save-As-You-Protect/CashSavers)

I authorise and request Aviva Ltd to withdraw S\$\_\_\_\_\_ from the Accumulation Value.

Notes:

1. Please read through Part 6: IMPORTANT NOTES in Page 9.
2. Please enclose the following documents with this Surrender / Withdrawal Form.
  - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
*\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address*
  - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).
3. The minimum withdrawal is \$500 and the remaining accumulation value must not fall below \$1,000.



**Part 3B: Partial Withdrawal Request (For Universal Life)**

- I authorise and request Aviva Ltd to withdraw US\$\_\_\_\_\_ from the Accumulation Value.
- I authorise and request Aviva Ltd to partially withdraw the free withdrawal of up to the free withdrawal limit of 5 percent of the prevailing Accumulated Value. I understand that the Accumulated Value will be based on the day Aviva Ltd process this request.

Notes:

1. Please read through Part 6: IMPORTANT NOTES in Page 9.
2. Please enclose the following documents with this Surrender / Withdrawal Form.
  - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
*\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address*
  - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).
3. The minimum withdrawal amounts must be in multiples of US\$1,000.00 and the remaining Accumulated Value must not fall below US\$5,000.00

**Part 3B: Full Withdrawal Request (For Save-As-You-Protect/CashSavers)**

- I authorise and request Aviva Ltd to fully withdraw all the Accumulation Value.

Notes:

1. Please read through Part 6: IMPORTANT NOTES in Page 9.
2. Please enclose the following documents with this Surrender / Withdrawal Form.
  - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
*\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address*
  - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).
3. Aviva Ltd will NOT accept any further Savings Premium(s) once Accumulation Value is fully withdrawn.



**Part 4A: Payment Settlement  
(For Singapore Bank Accounts Only.  
Not applicable for policies bought under the CPFIS-OA, CPFIS-SA, ASPFIS or SRS)**

Payment is by cheque if the following bank details are not completed

Name of Bank : \_\_\_\_\_  
Bank Branch : \_\_\_\_\_  
Account No. : \_\_\_\_\_

Notes:

1. Please provide a photocopy of passbook/statement stating account holder name and number. Otherwise, we may issue you a cheque.

**Part 4B: Authorisation for Cheque to be issued to another Trustee  
(Only applicable to policy written under Section 73 of the Conveyancing and Law of Property Act; and  
Section 49L of the Insurance Act)**

We, the Trustees of the above Policy authorise Aviva Ltd to pay to the following payee:

Name of payee: \_\_\_\_\_ NRIC No.: \_\_\_\_\_

Notes:

1. For Section 73, the payee must be any trustee.
2. For Section 49L, the payee must be any trustee other than the Assured himself/herself.
3. Please enclose the following documents with this Surrender / Withdrawal Form.
  - a) A photocopy of the payee's NRIC.
4. Payment will be made by cheque.



**Part 5: Declaration & Authorisation**  
(This section needs to be completed. Otherwise it may cause delay to your request)

**Section A: Declaration of US Indicia**

	<b>Assured / Assignee</b>	<b>Joint Assured</b>	<b>Trustee / Beneficiary</b>	<b>Trustee / Beneficiary</b>
	Name: _____ _____	Name: _____ _____	Name: _____ _____	Name: _____ _____
<b>Do you have one or more US Indicia*?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Do you give standing instructions to transfer funds to an account maintained in the US?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Do you give effective power of attorney or signatory granted to a person with a US address?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you have ticked 'Yes', please complete the **United States of America (US) Person Declaration form** that is available at <http://www.aviva.com.sg/fatca/resources-downloads.html> and return to Aviva.

*\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address*

**Section B: Declaration of Tax Residency under the Common Reporting Standard (CRS)**

	<b>Assured / Assignee</b>	<b>Joint Assured</b>	<b>Trustee / Beneficiary</b>	<b>Trustee / Beneficiary</b>
	Name: _____ _____	Name: _____ _____	Name: _____ _____	Name: _____ _____
<b>Is there any change in the information that you have provided to Aviva Ltd that would result in a change in your tax residency status (for e.g. change in your residence/ mailing/in-care of address, telephone number)?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you have ticked 'Yes', please complete the **CRS Self-Certification Form for Individual/Entity/Controlling Person (whichever is applicable)** that is available at <http://www.aviva.com.sg/CRS/resources-downloads.html> and return to Aviva.

**Section C: Declaration of Beneficial Owner**

**Note:** This is only applicable if the recipient of the proceeds is a legal person or a legal arrangement.

I/We declare that there is no change in Beneficial Owner(s).

Otherwise, please submit the Declaration of Beneficial Owner Form together with this form if there is any change in the Beneficial Ownership. You may find the Declaration of Beneficial Owner Form in our Aviva website [www.aviva.com.sg](http://www.aviva.com.sg).

"Beneficial owner" means the natural person who ultimately owns or controls the customer or the natural person on whose behalf business relations are established and includes any person who exercises ultimate effective control over a legal person or legal arrangement.

"Legal person" means an entity other than a natural person that can establish a permanent customer relationship with a financial institution or otherwise own property.

"Legal arrangement" means a trust or other similar arrangement.

**Section D: Declaration**

1. I am/We are not an undischarged bankrupt and that I/we have committed no act of bankruptcy within the last twelve months and no receiving order or adjudication order in bankruptcy has been made against me/us during that period.
2. I/We have not assigned the Policy to any other party.
3. I/We agree to indemnify and hold harmless the Company from and against all claims, losses, damages (including legal costs and expenses) which the Company may incur as a result of the Company paying any amount under the policy and acting in accordance with my/our instructions.
4. I/We acknowledge that the Company may reject any of my/our instructions including, but not limited to, those that, in the Company's sole and absolute discretion, are deemed incomplete, unclear or ambiguous, or if my/our signature(s) differ(s) from what was originally provided as a specimen to the Company, and the Company will not be responsible for any losses that may be incurred by me/us due to such rejection of any of my/our instructions.
5. I/We hereby agree that receipt by me/us of the surrender proceeds less any amount(s) owing to Aviva Ltd, shall be a full and final discharge of the liability of Aviva Ltd under the Policy.
6. I/We have read and understood the above statements in Part 1. I am/We are aware that should I/we wish to buy a similar policy in future, I/we may incur additional charges and I/we may not be able to obtain similar level of protection on the same terms in the future.

I/We want to withdraw my/our policy (fully or partially)

Reason(s) for Surrender:

Require funds for emergency needs

Require funds for investment purpose

Unable to continue premiums due to changes in financial situation

Others, please specify

\_\_\_\_\_  
\_\_\_\_\_



Signature of Assured / Assignee / Beneficiary	Signature of Joint Assured / Trustee / Beneficiary	Signature of Trustee / Beneficiary	Signature of Trustee / Beneficiary	Date ▶ DD/MM/YY
Name ▶ <i>As in NRIC / Passport</i>	Name ▶ <i>As in NRIC / Passport</i>	Name ▶ <i>As in NRIC / Passport</i>	Name ▶ <i>As in NRIC / Passport</i>	
NRIC / Passport Number	NRIC / Passport Number	NRIC / Passport Number	NRIC / Passport Number	
Mobile Number	Mobile Number	Mobile Number	Mobile Number	
Email address	Email address	Email address	Email address	

**Note: Mobile number and email address provided above will replace our records accordingly.**



**Part 6: Important Notes**

1. Premium received after the surrender date will be refunded accordingly.
2. Aviva Ltd will remit payment within one week upon receipt by Aviva Ltd of this request and all other required documents. Please contact our Customer Service Executives at 6827 9933 if you do not receive the cheque within the period specified above.
3. Please ensure the correct signatories<sup>^</sup> sign on the Surrender/Withdrawal form:
  - a) Assured only (if it is **NOT** a Trust policy or Assigned policy); or
  - b) Assured and all Trustees (if policy is written under Section 73 of the Conveyancing and Law of Property Act (CLPA)); or
  - c) Assured and any Trustee (if policy is written under Section 49L of the Insurance Act); or
  - d) Assured and all beneficiaries (if policy is written under Section 49L of the Insurance Act); or
  - e) Assignee (if policy is assigned)

Do note that all signature(s) must be consistent with our records.

4. The surrender amount will be made payable to:
  - a) Assured only (if it is **NOT** a Trust policy or Assigned policy); or
  - b) Trustees/Beneficiaries<sup>^^</sup> (if policy is written under Section 73 of the CLPA); or
  - c) Any Trustee other than the Assured (if policy is written under Section 49L of the Insurance Act); or
  - d) All beneficiaries (if policy is written under Section 49L of the Insurance Act); or
  - e) Assignee (if policy is assigned); or
  - f) Agent Bank (if policy is bought under the CPFIS-OA or ASPFIS-OA); or
  - g) CPF Board (if policy is bought under CPFIS-SA); or
  - h) SRS Operator (if policy is bought under SRS)
5. Please note that any proceeds made to the Trustees are for the sole benefit of the Beneficiaries.
6. No request is valid until this form is duly completed and received with other required documents by the Company.
7. This form can only be used for **one** policy only. Kindly submit separate form(s) for different policies.
8. If you've used this policy to be exempted from the CPF Board's Home Protection Scheme (HPS), the policy must remain in force and unchanged so that you and your family are protected from losing your HDB flat in the event of death, terminal illness or total permanent disability. If there're changes to the policy used for HPS exemption, your exemption would be voided and you'd be required to reapply for exemption from HPS by purchasing other private policies or apply to be insured under HPS. Otherwise, if you're using CPF monies to service the monthly instalment, CPF Board may automatically extend HPS coverage to you, based on the declared percentage that you're exempted for, subject to you being in good health.

<sup>^</sup> Signatories must have attained the age of 18. Otherwise, the consent from a parent or legal guardian (other than the Assured) is required.

<sup>^^</sup> If the policy is written under Section 73 of the CLPA, the cheque will be payable in the names of all the trustees/beneficiaries. As such, a joint account is required for cheque clearance if there is more than one trustee/beneficiary.