

SURRENDER APPLICATION FORM

Name of the Policy Owner	
Policy Number	NRIC / FIN Number

IMPORTANT NOTICE

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 Advisers 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 regular premiums (applicable only to regular premiums policies).

4. Seeking Advice From Your Adviser

Therefore, it is important to seek advice from your Adviser before early surrender of your policy. Your Adviser 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's Acknowledgement

	Yes	No
Were you advised by an Adviser to surrender this policy?		

If "yes", please ask your Adviser to complete the "Adviser's Acknowledgement" below.

I have read and understood the above statements. I am aware that 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.

I want to surrender my policy

Signature of Policy Owner/Trustee/Assignee Date Policy Number

Adviser's Acknowledgement

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

Signature of Adviser Adviser's Code

Name of Adviser Date

SURRENDER REQUEST

I request Life Insurance Corporation (Singapore) Private Limited to surrender my policy. I agree that payment of the Surrender Value payable to me will discharge LIC (Singapore) of all liability under this policy.

Please select the appropriate box

- I am returning the original policy document with this form for cancellation
- I certify that the original policy document has been lost or misplaced. I request that the surrender value be paid without the submission of the policy document. I hereby indemnify LIC (Singapore) against all liabilities and costs that it may incur in paying the surrender value without receiving the policy document.

Policy Owner 1	Policy Owner 2
Signature	Signature
Name	Name
NRIC No:	NRIC No:
Date	Date