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# A GUIDE TO MAKING CLAIMS

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## DELIVERING ON OUR PROMISE: A GUIDE TO MAKING CLAIMS

At Transamerica Life (Bermuda) Ltd. (TLB), our purpose is to help our High Net Worth (HNW) customers achieve a lifetime of financial security and the peace of mind that comes with knowing their wealth is protected for generations to come.

Our customers are our priority and we strive to provide you with exceptional professional service. We recognise that the claims process can be complicated one at a very sensitive and difficult time. In order to assist, we have provided this quick guide to help explain our claims process and to enable a smooth and timely resolution.

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## OUR CLAIMS PHILOSOPHY AND COMMITMENT

### **Our priority is to pay all valid claims quickly, with sensitivity.**

#### **Personal touch –**

TLB's experienced claims assessors deal with claims sensitively. The claimant can expect a supportive and sympathetic service all the way from claim notification to payment.

#### **Making it as simple as possible –**

TLB has a well-established and streamlined process whereby claimants are handheld through the claims process to provide a supportive experience.

### **Our claims commitment:**

- Initiate the claims process within one working day of being notified, ensuring that we provide transparent, initial instructions that are personalised to each claim and clear advice on any necessary forms needed.
- Reply to all correspondence(s) within three working days and we will provide details of how the claim is progressing by phone and / or email.
- Work closely with the claimant and any appointed representatives to ensure clear communications / updates and timely action.
- Ensure accurate and timely payment to beneficiaries.
- If there are complicating factors that may require additional information regarding the circumstances of the death, such as a police report, post mortem results or any additional investigation, we will provide clear communications about the requirements.
- Handle complaints quickly and efficiently.
- If we cannot support any part of the claim for any reason, we will clearly explain why.



## A QUICK GUIDE TO MAKING A CLAIM - OVERVIEW



**NOTIFY** us of the claim as soon as the insured's death is known. Please check the policy schedule and any endorsements.



We will **ACKNOWLEDGE** the initial details: Contact information, policy number, insured's name, date, place and cause of death, beneficiary details, etc.



We will confirm the required **FORMS**, supporting **DOCUMENTS** and additional instructions.



**CLAIM ASSESSMENT** can be processed once we have received all the required documentation. We will communicate the decision including any payment details.



Claim **PAYMENT** generally takes ten working days from completion of the claim assessment to settling the claim.



After payment and completion of the claim we will **FOLLOW UP** to ensure the service provided meets with expectations.

## HOW WILL YOUR CLAIM BE MANAGED?

Upon notification to us via email, phone, post or visiting our office, we will conduct a thorough check of our records.

It is important to have on hand details of the policy owner and beneficiaries as well as information regarding any policy loans or assignments that can affect the amount to be paid and to whom such amount is to be paid.

### What information is required?

To help us process the claim quickly, it would be helpful to receive the following information as soon as possible:

- The policy number
- Insured's full name
- Beneficiary's name, correspondence address, email and mobile phone number
- Date, place and cause of death, if known

### What initial documents are required?

- The original policy or completed Lost Policy Declaration Form.
- Original death certificate (the claimant may visit our office and our branch staff can arrange a copy ensuring the original is returned) or a notarised certified copy of the original death certificate.
- TLB Claim Form to be completed by all beneficiaries / claimants if more than one, with accompanying personal identification verification.

We may need to request more information in order to process the claim. This may include, but not limited to the following:

- Overseas Death Questionnaire Form (usually required if the death occurred outside the country of residence);
- Police report;
- Death Inquest Report; and
- Medical records

Please refer to the Claim Form for full details of the required supporting documentation at the time of claim. Please note that we may not be able to settle the claim if the required information needed is not provided.

On occasion, due to the complexity of certain claims, we may need to carry out further enquiries including the appointment of an investigator.

Please note that all claims within the contestability period stated in the policy conditions will take longer to review and more information may be required.

## **Who will manage the claim?**

Our claims team are experienced professionals that will support the claimant throughout the process. However, if there are complex issues that need to be assessed, our claims assessors will consult technical specialists with the necessary expertise to assist with the claims review. We will continue to communicate with you via your preferred channel — phone, email, post or a combination of all as required.

## **How long will it take?**

In general, it takes approximately five working days from the date of death notification to complete our initial claim review.

Once all required documentation has been received and the claim assessment completed, including the confirmation of valid recipients of the funds and full banking details, the claim will usually be settled in ten working days. A telegraphic transfer will then be made; for Hong Kong issued policies we may be able to provide settlement in Hong Kong dollar by adopting a floating exchange rate specified by us. Alternatively, for claims less than USD500,000 we can provide a cheque upon request.

## **Data privacy**

Protecting customers' privacy is very important to us. We treat personal data in accordance with our Privacy Policy and the requirements of applicable laws and regulations. Please visit our website [www.transamericalifebermuda.com](http://www.transamericalifebermuda.com) for more details.

If you have any further questions, please feel free to reach out to our claims team. TLB is, as always, at your service.

## **Making a complaint**

We will listen to all complaints and aim to deal with them as fairly and quickly as possible. Please contact us and provide the policy number and personal identification verification if contact is by phone.

## **Fraud**

If a claim is fraudulent, we will not pay the death benefit. We may also seek to recover any investigation and legal costs incurred by us, and report the matter to the police and other regulatory authorities or bodies.

## FREQUENTLY ASKED QUESTIONS

### **Q. If the claim payment is delayed will you pay interest?**

A. We generally will release the death benefit within ten working days upon receipt and our acceptance of required documents; unless it is required by the regulator, we normally will not pay interest.

### **Q. If I cannot find the policy contract can I still claim?**

A. If the original policy is lost, the claimant may complete a Lost Policy Declaration Form instead.

### **Q. What if there is no named beneficiary — who will you pay?**

A. We will pay to the policy owner if living; otherwise we will assess the particular claim for the legal rights to receive the death benefit. It is important to ensure named beneficiaries are provided and kept up to date.

### **Q. Do I need to go to your office to make a claim?**

A. We highly encourage claimants to visit our office to submit the documents in person where possible. However, if you live overseas, you may submit the documents by courier / mail.

### **Q. When must the claim be submitted by?**

A. We encourage the claimant to notify and submit the required documentation as soon as possible to enable us to expedite the claim assessment.



## CONTACT INFORMATION

### HONG KONG BRANCH OFFICE

58/F One Island East  
18 Westlands Road  
Island East, Hong Kong  
T: +852 2506 0311  
F: +852 2506 1455

### SINGAPORE BRANCH OFFICE

1 Finlayson Green #13-00  
One Finlayson Green  
Singapore 049246  
T: +65 6212 0620  
F: +65 6212 0621  
Co. Reg. No. T05FC6768E

### BERMUDA OFFICE

Milner Place  
32 Victoria Street, Top Floor  
Hamilton, HM12, Bermuda  
T: +1 441 278 8557  
F: +1 441 278 8555

### CLAIMS SPECIALIST CONTACT

Hamilton Woo  
T: +852 3655 8229  
E: [hamilton.woo@transamerica.com](mailto:hamilton.woo@transamerica.com)