

## REQUEST FOR SURRENDER FORM

### IMPORTANT INFORMATION

Please complete in ENGLISH and BLOCK CAPITALS.

If you make a mistake completing this form, simply cross out the error, note the correct details and initial each correction.

The policy of insurance is issued or assumed by Transamerica Life (Bermuda) Ltd. (TLB).

Once the policy has been surrendered, the policy owner(s) will no longer be able to access the policy on myTLB.

Insured's Name		Policy Number	
Policy Owner's Name			

I elect to exercise the policy surrender provisions. If a full surrender is elected, it is agreed that the entire liability of TLB, except for payment of the net cash value, is hereby discharged and terminated. The undersigned certifies that:

- (1) the policy is not subject to any lien, assignment or legal claim by any person or organisation who is not a party to this agreement; and  
(2) that he/she/it is not involved in pending bankruptcy proceedings.

Select the box that applies

1. Surrender		
<input type="checkbox"/> Full	<input type="checkbox"/> Partial	<input type="checkbox"/> Partial Surrender Amount: USD _____
Reason to full surrender / partial surrender: _____		
2. Payment Instruction		
I/We, hereby, authorise TLB to arrange proceeds as follows (If no option is selected, proceeds will be paid by cheque to policy owner):		
<input type="checkbox"/> Pay Out		
Payment Method	<input type="checkbox"/> By cheque (applicable to amount less than USD500,000 or equivalent. For USD cheque, a local clearing USD cheque will be issued.)	<input type="checkbox"/> By Telegraphic Transfer (Please complete below Telegraphic Transfer Details Section.)
Pay to: (if the policy is subject to collateral assignment.)	<input type="checkbox"/> Policy Owner	<input type="checkbox"/> Assignee
<input type="checkbox"/> Pay Premium due to This Policy		
<input type="checkbox"/> Apply to Policy Number: _____		
<input type="checkbox"/> Loan Repayment	<input type="checkbox"/> Pay Premium	
<input type="checkbox"/> Others _____ (subject to review and approval)		

3. Telegraphic Transfer Details

Correspondent Bank Information (if applicable)

Correspondent Bank Name	
Correspondent Bank Swift Code	
Correspondent Bank Address	

Beneficiary Bank Information

Beneficiary Account Holder Name	
Beneficiary Account Number	
Beneficiary Swift Code	
Beneficiary Bank Name	
Beneficiary Bank Address	

Note: Payment must be made to policy owner/assignee only.

4. For Surrender by collateral assignees:

If this policy is being surrendered by a collateral assignee who has surrender rights under the assignment agreement, has the collateral assignee complied with all of the notice provisions to the assignor under the assignment agreement prior to submitting this request?  Yes  No

Is the policy subject of the collateral assignment the same as the one identified at the top of this form?  Yes  No

## Acknowledgement of the important notice of Early Surrender of policy

### IMPORTANT NOTICE

#### What You Should Know About Early Surrender of Your Insurance Policy

- An insurance policy is intended to meet your long-term financial needs. Therefore, it may be disadvantageous for you to surrender a policy early or 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.
- 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.
- 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).
- 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.

Select the box that applies

4.1 Were you advised by an Adviser to surrender this policy? If "yes", please ask your adviser to complete the "adviser's acknowledgement" below.		<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.2 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.		<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.3 I want to surrender my policy.		<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>Financial Adviser Representative's Acknowledgement</b>			
"I have explained to the above policyowner / 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/Financial Adviser Representative	<b>X</b>		
Name of Adviser/Financial Adviser Representative			
Adviser/Financial Adviser Representative's ID number	Date	(dd/mm/yyyy)	

## Signatures

### Signature of Policy Owner\*

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
Phone Number			
Signature (include Title, if Corporation or Trust)	If a collateral assignee is surrendering, please sign below and leave this section blank		

### Signature of Witness to Policy Owner

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
ID Number	Signature		
Type			
<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Other _____			
Address			

### Signature of Irrevocable Beneficiary (if applicable)

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
Phone Number			
Signature (include Title, if Corporation or Trust)	X		

\* Note:  
To update your contact information, please submit the Personal Information Update Form available from your financial adviser representative.

### Signatures (Continued)

#### Signature of Witness to Irrevocable Beneficiary (if applicable)

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
ID Number	Signature		
Type	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Other _____		X
Address			

The collateral assignee agrees to hold TLB harmless and shall fully indemnify TLB on demand against all losses and/or damages that TLB may suffer as a result of any claims, demands, actions, expenses or costs of whatever nature howsoever arising out of TLB acting in accordance with The collateral assignee's instructions to exercise the policy surrender provisions and apply the funds as requested in this request for surrender form.

#### Signature of Collateral Assignee (if any)\*

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
Phone Number			
Signature (include Title, if Corporation or Trust)	X		

#### Signature of Witness to Collateral Assignee (if any)

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
ID Number	Signature		
Type	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Other _____		X
Address			

\* Note:

To update your contact information, please submit the Personal Information Update Form available from your financial adviser representative.

### GENERAL NOTICES

TLB makes no representation and assumes no liability for the tax implication, if any, of this transaction. TLB does not offer tax or legal advice. Because tax laws are subject to change and different interpretations, we recommend that you seek counsel from a qualified advisor.