Transamerica Life (Bermuda) Ltd.
(Incorporated in Bermuda with limited liability)

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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

☐ Full ☐ Partial ☐ 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):

☐ Pay Out

Payment Method	☐ By cheque (applicable to amount less than USD500,000 or equivalent. For USD cheque, a local clearing USD cheque will be issued.)	☐ By Telegraphic Transfer (Please complete below Telegraphic Transfer Details Section.)
Pay to: (if the policy is subject to collateral assignment.)	☐ Policy Owner	☐ Collateral Assignee

☐ Pay Premium due to This Policy

☐ Apply to Policy Number: _____

☐ Loan Repayment ☐ Pay Premium

☐ Others _____(subject to review and approval)

TLB 1549SGE RFS 0926

☑ Select the box that applies

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/collateral assignee only.

4. For Surrender by collateral assignee:

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

5. Declaration by Policy Owner and/or Collateral Assignee (if applicable)

I/We confirm that I/we am/are not an undischarged bankrupt, subject to any winding up, receivership or judicial management proceedings, and that there are no pending or threatened bankruptcy or winding up, receivership or judicial management proceedings against me/us. For the avoidance of doubt, where the Collateral Assignee is a bank, licensed financial institution or other regulated lending institution, the declaration set out in this paragraph shall not apply to the Collateral Assignee.

Acknowledgement of the important notice of Early Surrender of policy

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 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.
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 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.	☐ Yes	☐ 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.	☐ Yes	☐ No
4.3 I want to surrender my policy.	☐ Yes	☐ No

Financial Adviser Representative's Acknowledgement

"I have explained to the above Policy Owner / trustee / collateral 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	X		
Name of Adviser/Financial Adviser Representative			
Adviser/Financial Adviser Representative's ID number		Date	(dd/mm/yyyy)

TLB 1549SGE RFS 0926

☑ Select the box that applies

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	X		

Signature of Witness to Policy Owner

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
ID Number		Signature	
Type ☐ NRIC ☐ Passport ☐ Other _____	X		
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.

TLB 1549SGE RFS 0926

☑ Select the box that applies

Signatures (Continued)

Signature of Witness to Irrevocable Beneficiary (if applicable)

Signed at	(Country)	Date	(dd/mm/yyyy)
Name			
ID Number		Signature	
Type ☐ NRIC ☐ Passport ☐ 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 ☐ NRIC ☐ Passport ☐ 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.