

# Request for payment by withdrawal or surrender

In order to help us process your request as quickly as possible, please ensure this form is completed in full. We need you to provide this important information to help us fulfil our regulatory obligations in ensuring our records are up to date and in handling your request. Please note that assets or funds held in your policy will not be sold and payments will not be released until all of our requirements have been met. For use with Singapore products only.

## Important notice

A full or partial withdrawal request is not able to be revoked after we process your instruction. Please read the following important notices.

- 1 An insurance policy is intended to meet your long-term financial needs. Therefore, it may be disadvantageous for you to withdraw or surrender a policy as early encashment charges could apply.

Some disadvantages are:

- You are losing valuable benefits from your 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.

## 2 Additional charges/fees

If you withdraw or surrender your investment-linked policy, and then buy a new investment-linked policy or other investment product, top up your existing investment-linked 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.

### • Administration charge

There could be some surrender charge/withdrawal fee that is charged for each new policy/investment product.

On single premium products the surrender charge/withdrawal fee can be as high as 10% of your investment-linked fund. Hence, on a single premium investment of SGD100,000, a surrender charge of SGD10,000 would be deducted.

On regular premium products outside of their Initial Unit Period the surrender charge/withdrawal fee can be as high as 93% of your initial unit value.

Hence, on a regular premium product with an initial unit value of SGD100,000, a surrender charge of SGD93,000 would be deducted.

### • Policy fee

A policy fee is usually incurred for each regular premium policy.

## 3 Fund switching facility

When the fund you have bought is not meeting your initial or current investment objective, you may switch to other fund(s) offered by the Company at its bid price without incurring any charges.

## 4 Other options

You may enquire whether there are other options available under your policy to meet your short-term financial needs. Some options are:

- Opt for a premium holiday if your policy has an accumulated cash value (applicable only to regular premium policies). This allows you to temporarily stop paying premiums; or
- Reduce your regular premiums (applicable only to regular premium policies). This allows you to reduce your ongoing financial commitment to the policy.

## 5 Seeking advice from your adviser

Therefore, it is important to seek advice from your adviser before early withdrawal or surrender of your investment-linked policy or other investment product. 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 objective, financial situation and particular needs.

Are you aware of your options? Do you need to fully surrender your policy?

If you would like further information, please call us on +65 6320 7399 (Singapore office) or email us at [singapore.enquiries@fpiom.com](mailto:singapore.enquiries@fpiom.com), and we will be happy to assist.

**Failure to disclose relevant information may delay the processing of your application**

If you make any mistakes while completing this Application Form, please cross out the error and write the new information CLEARLY. Each correction must be initialled by the person or persons completing the form. Do NOT use correction fluid or other ways of deleting incorrect information.

Please write in INK and use BLOCK CAPITALS.

**Policy details**

	Policyholder 1	Policyholder 2
First name(s)	<input type="text"/>	<input type="text"/>
Last name(s)	<input type="text"/>	<input type="text"/>
Policy Number(s)	<input type="text"/>	<input type="text"/>
Name of Product e.g. Global Wealth Advance	<input type="text"/>	<input type="text"/>
Aliases	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
(If Yes, please specify)	<input type="text"/>	<input type="text"/>
Are you an Ultimate Beneficial Owner(s) of this policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

(If No, please complete the questions on the beneficial owner details section on pages 10 and 11 of form)

Residential address and postcode	<input type="text"/>	<input type="text"/>
Correspondence address (if different from residential address)	<input type="text"/>	<input type="text"/>
Email address (required)	<input type="text"/>	<input type="text"/>
Telephone number	<input type="text"/>	<input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>
Country or countries of tax residence	<input type="text"/>	<input type="text"/>
Tax Identification Number (TIN)	<input type="text"/>	<input type="text"/>

If unavailable, provide a functional equivalent (e.g. National Insurance Number, Social Security Number, Resident Registration Number)

Are you a Specified US Person?  Yes  No  Yes  No

Please tick if you require the above contact details to be updated in our company records.

For update of new residential address, please also enclose a clear certified true copy of address proof dated not more than 6 months old.

Financial adviser's email address

Please note: We may need to request identification and verification of address if the documentation held on our files are different to the information given on this form, this is to ensure that the records we hold for you are up to date.

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## Trust details (if applicable)

### Trust

Trust name	<input type="text"/>
Correspondence address and postcode	<input type="text"/>
Daytime telephone	<input type="text"/>
Email address	<input type="text"/>

## Company details

### Company

Company name	<input type="text"/>
Correspondence address and postcode	<input type="text"/>
Country or countries of tax residence	<input type="text"/>
Company tax reference number(s)	<input type="text"/>
FATCA GIIN (if applicable)	<input type="text"/>
Daytime telephone	<input type="text"/>
Email address	<input type="text"/>
Country of birth	<input type="text"/>
Country or countries of tax residence	<input type="text"/>

## Withdrawal request (to be completed for one off requests and regular withdrawals)

It can sometimes be more tax-efficient to surrender individual policies rather than take a withdrawal.

**Important: UK residents will be subject to tax if they take withdrawals (including regular withdrawals and adviser fees) in excess of 5% per annum of the total premium. We recommend that you seek guidance from your financial adviser. If you require further information about this, please call us on +65 6320 7399 (Singapore office), alternatively email us at [singapore.enquiries@fpiom.com](mailto:singapore.enquiries@fpiom.com).**

**If a sale of assets is required, please provide dealing instructions (see Important Note 4) by completing the 'Sale of Assets' form on page 6.**

**Withdrawal amounts are subject to minimum/maximum limits specified by Friends Provident International Limited (Friends Provident International).**

I/We request Friends Provident International to make the following withdrawal:

Requested withdrawal currency

USD  SGD  GBP  EUR  HKD

Withdrawal amount

OR maximum withdrawal without triggering a surrender penalty (please tick box)

Requested withdrawal frequency (tick one of the following)

Once only  Yearly  Half-yearly  Quarterly  Monthly

Date the regular withdrawal is due to commence (For Global Portfolio please indicate preferred date as 1st or 14th of the month)

Would you like to cancel all existing regular withdrawals held?  Yes  No

## Surrender details (Only to be completed if surrendering the policy in full)

**Important: The full or part surrender of your policy may have tax consequences. We recommend that you seek guidance from your financial adviser.**

**If you are surrendering your policy in full and use a Bank Standing Order to pay the premiums, please remember to contact your bank to cancel the regular payment instruction as FPI is not authorised to do so on your behalf.**

**If the surrender is to include a transfer of assets please complete the 'Transfer of Assets' form on pages 6 & 7.**

Please tick the following boxes:

Full surrender of policy  Full surrender of policy at the option date (regular premium policies only)  
 Full surrender of policy segments Please specify number of segments to be surrendered (e.g. 1-10)

## Reason for withdrawal / surrender

We are dedicated to improving our customer experience and as such if you are surrendering your policy in full, please tell us your reason(s) for doing so.

House purchase  Poor investment returns  Unable to pay further premiums  
 School fees  High product charges  Moving to another provider  
 Medical emergency  Poor customer service  Payment term completed (Matured)  
 End of charging period  Urgent money requirements  Mis-sold product  
 Change of investment strategy  Tax reasons  Financial concerns

Other

## Payment instructions BACS/TT

Please note payment currency will follow plan currency by default, unless specified otherwise.

BACS (GBP account in the UK only)

BACS has three day clearance.

Telegraphic Transfer

TT charges will be incurred by you.

### Payment details

Payment should be made direct to my/our bank or building society account (must be policyholder's account) as stated below.

Name of bank or building society

Bank address and postcode

Account holder(s) name(s)

Account number

SWIFT/BIC code (TT payment)

OR

Bank Sort Code

Swift code must be either 8 or 11 digits

(BACS payments only)

IBAN (if applicable)

Branch Code (Hong Kong payments)

ABA Number (US payments)

- The above bank account details are used/have been used for premium payment
- The above bank account details are not the premium paying bank account and bank account proof has been provided. The bank statement should show the account name and number; and any transactional information and/or account balances can be blacked-out.

## Additional information

Please give any further details to help us remit your payment successfully, e.g. corresponding bank details (if applicable).

If the payment is in USD and it is a joint bank account, please specify the nationality, residential address, place of birth and date of birth of the joint account bank holder in the table below.

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## Country connection

Please confirm your connection to the country where your bank account is held if this differs to your residency.

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## Sale of assets

### Assets

Please list any holdings and the amount or number shares/units you wish to sell.

Sale of shares or units is only applicable for Global Portfolio

For all other products, please specify withdrawal in **monetary value**.

Assets	Amount or number of shares/units

## Transfer of assets

### For Global Portfolio only

Re-registration name

New account number

Address (including postcode)

### Transferee contact details

Full name

Telephone number

Fax number

Email address (mandatory)

## Transfer of assets (continued)

### Assets

Please list any holdings and the amount or number shares/units you wish to transfer.

Assets	Amount or number of shares/units

## Important notes

- 1 As early encashment charges or surrender fees may apply, we strongly recommend you obtain a surrender quotation before completing this form. Please note that all charges will be deducted from the amount payable. For details of the charges, please refer to the Summary of Charges in the relevant product Principal Brochure and Technical Guide (if applicable).
- 2 All payments will be made in the currency of the policy, unless otherwise requested.
- 3 No action will be taken on any request to surrender, until this written notification, signed by all policyholders, has been received by Friends Provident International at its registered office address or customer service team mailbox, [singapore.enquiries@fpiom.com](mailto:singapore.enquiries@fpiom.com). The payment of surrender benefits may be delayed until all necessary documentation has been received.
- 4 If you wish to surrender individual policies which make up part of the policy or portfolio bond, you should specify the policies to be surrendered, and also provide dealing instructions to cancel sufficient units to cover the value of the policies being surrendered.
- 5 If you have a Global Portfolio, we will debit all withdrawals to your General Transaction Account (GTA). If this causes the GTA to go overdrawn, we will charge debit interest to the account. To avoid this, you or your adviser should give us dealing instructions to credit the account.
- 6 The surrender of your contract may have taxation consequences in your country of residence. We suggest, therefore, that you contact your financial adviser to discuss these implications.
- 7 UK residents' reporting requirements – any policyholder who is UK-resident has an obligation, under the UK self-assessment tax regime, to report to HM Revenue & Customs (HMRC) any chargeable event arising in relation to the contract. Under UK law, we have a statutory requirement to supply information to HMRC about UK-resident policyholders in certain circumstances.
- 8 Friends Provident International, which has underwritten your policy, is a member of The Association of International Life Offices (AILO). This note is designed to ensure that investors are made aware of the potential consequences of surrender of policies, particularly in circumstances where the early encashment of an existing policy is followed by a new proposal to another life office.

The costs involved in establishing a life assurance policy for an investor are generally passed on to the investor in the form of charges payable upon the taking up of the policy, or upon its ultimate surrender. For this reason, AILO member companies endeavour to ensure that the investor is aware at the outset that such a policy should be regarded as a medium to long-term investment. In most cases, the policy will also provide that early encashment is subject to a surrender penalty.

Investors should therefore be aware that the surrender of an existing policy in favour of a new proposal to another life office will in most cases necessitate the further payment of at least one and possibly more sets of charges by the policyholder. Investors are accordingly advised to examine carefully the level of charges payable upon surrender of one policy in favour of another and to consult their professional advisers when considering such a change. It may, for example, be that your present policy provides switching facilities, which allow a change of investment strategy at minimum cost, without the need for surrender.

The purpose of this note is to ensure that the investor is made fully aware of the potential costs of transferring from one policy to another. It is not a substitute for independent investment advice and investors should consult their own professional advisers.
9. Any incomplete instruction will result in a delay in processing your instruction and Friends Provident International shall not be liable for any direct, indirect, special or consequential loss or damages arising from such delay.
10. If for any reason this form is incomplete and your instruction cannot be processed completely, Friends Provident International will not process any portion of the instruction.
11. Withdrawal or Surrender claim request will be effective based on receipt of full requirements and money will be released only after documents have been received and verified.
12. Specified US Person means a US citizen or tax resident individual who has a US residential/correspondence address or who either holds a US Passport, a US Green Card or who was born in the US and has not yet renounced their US citizenship. More information on US FATCA can be found at: [www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA](http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA)

If you choose Yes to being a Specified US Person, you will need to provide us with your US Taxpayer Identification Number (TIN) or US Social Security Number (SSN).

If you choose No but you have a US residential/correspondence address, hold a US Passport, a US Green Card or you were born in the US, you will need to provide us with documentary evidence that you are in the process of or have renounced your US Citizenship. FPI can accept a certified copy of your DS-4083 form (also known as CLN – Certificate of Loss of Nationality) and/or a certified copy of your passport in which you are obtaining new citizenship.



## Policyholder/Trustee/Assignee's Acknowledgment

### This section needs to be fully completed

I/We hereby confirm that I/we have read and agreed with the content of the 'Important Notes (see page 8)' and all Notes specified in the relevant sections above. I/We warrant to Friends Provident International that no proceedings in bankruptcy or insolvency have been instituted or are pending against me/us.

I/We request that Friends Provident International makes a payment by withdrawal or surrender from the Policies listed on page 2 in accordance with the policy conditions. I/We acknowledge that a payment by Friends Provident International in accordance with the information contained in this form will discharge Friends Provident International's liability for all claims under the Policies.

Were you advised by an adviser to withdraw or surrender this policy?  Yes  No

If 'Yes', please ask your adviser to complete the 'Adviser's Acknowledgement' below.

I have read and understood the statements on page 1 and page 8. I am aware that should I buy a similar policy in future I may incur additional charges and I may not be able to secure similar terms and conditions.

	Policyholder/Trustee/Authorised Signatory 1	Policyholder/Trustee/Authorised Signatory 2
Signature	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

### Adviser's Acknowledgement

I have explained to the above policyholder/trustee/assignee the alternative options available and the implications of early withdrawal of this investment-linked policy. I have recommended the withdrawal /surrender of this policy for the following reasons:

Signature of adviser	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Name of adviser	<input type="text"/>
Adviser company name	<input type="text"/>

## Beneficial owner details

	Beneficial Owner 1	Beneficial Owner 2
1 Title	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss
Other (please specify)	<input type="text"/>	<input type="text"/>
Name(s) (as shown on ID Card/Passport)		
2 First name(s)	<input type="text"/>	<input type="text"/>
3 Surname	<input type="text"/>	<input type="text"/>
4 Aliases? (If Yes, please specify)	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="text"/>
5 Unique identification number (NRIC or passport) <b>(Please provide an original certified copy of beneficial owner's verification of identity document).</b>	<input type="text"/>	<input type="text"/>
6 Residential address <b>(Please provide an original certified copy of beneficial owner's verification of identity document).</b>	<input type="text"/>	<input type="text"/>
7 Date of birth (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
8 Please list all countries in which you are tax resident. Please provide your tax identification number for each country.	Country <input type="text"/>	Country <input type="text"/>
	Tax identification number <input type="text"/>	Tax identification number <input type="text"/>
Are you a Specified US Person?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If you are a US citizen or hold a US passport or green card, you will be considered tax resident in the US even if you live outside the US. You must include your US tax identification number in this section.	<p><b>Not entering a tax identification number may hold up the payment of proceeds. If you have left any of the Tax identification number boxes above blank, please give your reason in the Additional information box behind.</b></p> <p><b>If you are unsure of your status as a tax resident, your tax identification number, or you have any other tax queries, we strongly recommend you seek professional tax guidance in order to avoid delaying your application.</b></p>	
9 In which country do you have nationality/citizenship status? If you have more than one nationality/citizenship status, please set out all countries of which you are a national/ citizen, as well as the relevant tax identification number, e.g. NRIC or passport numbers, in the 'Additional information' behind.	Country <input type="text"/>	Country <input type="text"/>
	Tax identification number <input type="text"/>	Tax identification number <input type="text"/>
	<p><b>Not entering a tax identification number may hold up the payment of proceeds. If you have left any of the Tax identification number boxes above blank, please give your reason in the Additional information box behind.</b></p>	

## Beneficial owner details (continued)

10 Relationship to the policyholder

11 Contact number

### Additional information

Please let us know, in the space below, of any additional information about the beneficial owner(s) we need to be aware of relating to this application. If there are more than two beneficial owners, please also provide their details in the space below.

	Beneficial Owner 1	Beneficial Owner 2
Signature	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Full name	<input type="text"/>	<input type="text"/>

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## Further information

The information given in this document is based on the understanding of Friends Provident International of current laws and Isle of Man taxation practice as at April 2022, which may change in the future. No liability can be accepted for any personal tax consequences of this policy or for the effect of future tax or legislative changes. Investment involves risk. Past performance should not be viewed as a reliable guide of future performance. Fund prices may go up and down depending upon underlying investment performance, and the value of your investment cannot be guaranteed. Investments held within a fund may not be denominated in the currency of that fund and the value of those assets can go up and down simply because of movements in currency exchange rates. All fund performance is quoted net of annual charges.

All policyholders are protected by the Life Assurance (Compensation of Policyholders) Regulation 1991 of the Isle of Man, wherever their place of residence.

Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposits accounts are unlikely to apply in the event of failure of such an investment held within investment-linked life insurance policies.

Complaints we cannot settle may be referred to the Financial Insurance Disputes Resolution Centre Limited ('FIDReC') for assistance within six months from the date you failed to reach an agreement with Friends Provident International. You can contact FIDReC at:

36 Robinson Road #15  
01 City House Singapore  
068877  
Tel: +65 6327 8878; Fax: +65 6327 8488  
Website: [www.fidrec.com.sg](http://www.fidrec.com.sg)  
Email: [info@fidrec.com.sg](mailto:info@fidrec.com.sg)

Some telephone communications with Friends Provident International are recorded and may be randomly monitored.

The legal interpretation is that each policy is governed by and shall be construed in accordance with the laws of Singapore.

## Data Privacy

We take the responsibility of handling your personal data very seriously and we will only ask you for details required to process your requests to us. Please be aware of our privacy policy – please visit [www.fpinternational.com/legal/privacy-and-cookies](http://www.fpinternational.com/legal/privacy-and-cookies) to view the full policy, or this can be provided on request from our Data Protection Officer.

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