

POLICY LOAN FORM

1. POLICY INFORMATION

Policy number

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Name of Policy Owner/Trustee/Assignee _____ NRIC/Passport/Entity Registration No. _____

2. SUBMISSION REQUIREMENTS
For policies owned by an Individual

- 1a) For Singaporeans or Singapore permanent residents:
- ◆ Clear copy of NRIC (front and back)
- 1b) For Foreigners staying, studying or working in Singapore:
- ◆ Clear copy of passport showing validity dates, passport number, photograph, nationality, date of birth and name; and
 - ◆ Clear copy of Singapore employment pass, S pass, work permit, student pass or dependent's pass (front and back)
- 2) If you have selected for **direct crediting** to your designated bank Account:
 Copy of bank book or recent bank statement showing your name, bank name and account number (Do circle the account for crediting if your statement shows more than 1 bank account)

For policies owned by an entity/organization

- 1) ACRA business profile or equivalent (within last 6 months showing details of the organization and their key personnel & authorised signatories)
- 2) Board of Directors Resolution (original or certified true copy), approving the transaction and containing the signatures of all/majority of the directors. The transaction (i.e loan) must be clearly specified in the Board of Directors Resolution
- 3) Copy of NRIC/Passport of authorised signatories. A specimen signature of the authorised signatory is needed on the copy of NRIC/Passport
- 4) Entity Tax Residency Self-Certification Form
- 5) CRS Controlling person Self-Certification Form (if applicable)
- 6) W8-BEN-E Form
- 7) For non-ACRA entity/organisations : Copy of NRIC/Passport of Directors and Principal Shareholders with more than 25% ownership



3. POLICY LOAN DETAILS

This agreement is made between China Taiping Insurance (Singapore) Pte. Ltd (“CTPIS”) and the Policy Owner/Trustee(s)/ Assignee, whereas the Policy Owner/Trustee(s)/Assignee is the legal owner(s) of the policy. In consideration of the amount CTPIS has agreed to lend to the Policy Owner/Trustee(s)/Assignee specified in the Schedule, the Policy Owner/Trustee(s)/Assignee agrees to the terms and conditions as follows:

1. If your policy has a surrender value, you can apply for a policy loan up to the amount specified in the Loan Provisions of the policy.
2. The interest charge on the loan will be at an annual rate of 6.25%, on the outstanding amount of the loan. Loan Interest is accrued on a daily basis.
3. CTPIS reserves the right to vary the interest rate but will not do so before giving you 1 months’ notice.
4. On each anniversary, any unpaid accumulated interest will be added to the outstanding loan amount of the Policy and bear interest at the same rate.
5. If the total Indebtedness under the Policy exceeds the surrender value, the Policy terminates immediately.

Amount of Loan \$ _____

4. PAYMENT INSTRUCTIONS

For policy under Trust Nomination, please complete **Part B**.

A. Direct Fund Transfer (DFT)

Note:

- i) These instructions will supersede any previous instructions (if any) regarding the mode of payment.
- ii) DFT facility will Not be applicable for Policy that is the subject of a trust nomination created under Section 49L of the Insurance Act (Cap. 142).

i. Changes to my DFT Account

- To link my DFT Account to my **PayNow**

NRIC/FIN : - -

- ◆ This NRIC/FIN proxy must belong to the Policy Owner/Assignee.
- ◆ You must register for PayNow using your NRIC/FIN no. as proxy to receive payments on this policy.

OR

- To link my DFT Account to my/our **designated bank account**

- ◆ This account must belong to the Policy Owner/Assignee.
- ◆ Please submit a **copy of your bank book or recent bank statement** for account verification. (You need to circle the account for crediting if your statement shows more than 1 bank account)
- ◆ Bank account must be a Singapore Bank account and the amount payable must be denominated in Singapore dollars.

| | |
|---------------------|-------|
| Bank Account Number | _____ |
| Name of Bank | _____ |
| Bank branch code | _____ |

B. Payment instruction for policy under Trust Nomination - Section 49L (Insurance Act)

Note:

- i) **Proceeds will be paid to:** The Trustee for the Benefit of the Nominee(s). The payee indicated below, must be any trustee other than the Policy Owner. Payment will be made by cheque.

Details of Payee

- ◆ Please enclose a copy of the Payee’s NRIC /Passport

Name: _____ NRIC/Passport No.: _____

5. TAX RESIDENCY DECLARATION (For individual Policy Owner)

For **Individuals**, please complete all sections below.

For **Entities**, please complete a separate **Entity Tax Residency Self-Certification form & W8-BEN-E form**

A. Common Reporting Standards (CRS) Tax Residency Self-Certification

WARNING: Singapore Income Tax Act imposes a penalty of a fine not exceeding \$10,000 and / or imprisonment of up to 2 years, on individual that is known to provide false or misleading information. For more information, please refer to Section 105M of Income Tax (Amendment No. 2) Bill 2016.

i. Details of Tax Residency

Please provide information on your Tax Residency (This will be applicable to where you are liable to pay income taxes). If you have any questions on how to define your Tax Residency status, please visit <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance> or speak to a professional tax adviser.

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| CRS Declaration of Tax Residency (Tick where applicable. You may select more than 1) | |
| 1. I am a tax resident of Singapore Taxpayer Identification Number (TIN): _____ | <input type="checkbox"/> Please complete Part iii |
| 2. I am a tax resident of other country(ies) / jurisdiction(s) | <input type="checkbox"/> Please complete both Part ii & iii |

ii. Details of Foreign Tax Residency(ies)

Please provide ALL the country(ies) (excluding Singapore) in which you are a tax resident and the associated Taxpayer Identification Number (TIN).

| Country/Jurisdiction of Tax Residency | Taxpayer Identification Number (TIN) | If you are unable to provide the TIN, Please tick one of the reasons* | | | If Reason B has been selected, please indicate why TIN is not available |
|---------------------------------------|--------------------------------------|---|----------------------------|----------------------------|---|
| 1 | | <input type="checkbox"/> A | <input type="checkbox"/> B | <input type="checkbox"/> C | |
| 2 | | <input type="checkbox"/> A | <input type="checkbox"/> B | <input type="checkbox"/> C | |
| 3 | | <input type="checkbox"/> A | <input type="checkbox"/> B | <input type="checkbox"/> C | |

| *Reason | Description |
|---------|--|
| A | The country where the Account Holder (Assignee) is liable to pay tax does not issue TINs to its residents. |
| B | The Account Holder (Proposer) is otherwise unable to obtain a TIN or equivalent number. (Please explain why you are unable to obtain a TIN if you have selected this reason) |
| C | No TIN is required. (Note: Only select this reason if the authorities of the country of tax residency entered above do not require the TIN to be disclosed.) |

Clarification of Tax Residency

If your declared country(ies)/jurisdiction(s) of tax residency does not include the country of your **residential/ mailing address, contact number, country of birth, nationality or citizenship**, please provide the reason below.

iii. Acknowledgement of Tax Residency

I confirm that I am not a tax resident of any country(ies) other than the one(s) that I have declared above. I shall notify CTPIS within 30 days from date of change.

B. Declaration on U.S Status

I am not a U.S. Person / Person with U.S. Indicia and I am not acting for / on behalf of a U.S Person / Person with U.S Indicia. If my tax status changes and I become a U.S Person / Person with U.S Indicia. I shall notify CTPIS within 30 days from date of change.

I am a U.S. Person / Person with U.S. Indicia (please delete accordingly) and I have submitted the Declaration for U.S Person and U.S Indicia Form.

Please specify Tax Payor Identification No. (TIN)

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♦ For definition of U.S Person under/or U.S Indicia, please visit <https://www.irs.gov>
Please note that Form W-9 / Form W-8BEN need to be completed for U.S Person or Person with U.S Indicia.

6. DECLARATION & ACKNOWLEDGEMENT

1. I/We understand the contents of this Application and confirm that I/We wish to perform the transaction selected above.
2. I/We confirm that this Policy is not assigned to any other party or is assigned only to the assignee who has signed this form.
3. I/We confirm that I/we/the beneficiaries am/are not undischarged bankrupt(s), in winding up, receivership or judicial management and there are currently no pending or threatened bankruptcy proceedings, winding up proceedings, receivership or judicial management proceedings against me/us/the beneficiaries.
4. I/We agree to indemnify and hold CTPIS harmless against any and all losses (whether direct, indirect, special or consequential) suffered by me/us or any third party arising from or in connection with CTPIS accepting and acting on my/our instructions (including where relevant, the use of the Electronic Services) except where such loss is attributable to gross negligence by CTPIS or willful default.
5. I/We confirm that the above information is true and correct, and I/We authorise CTPIS to effect the change(s) requested on my/our policy(ies).
6. If I/We opt to link my/our DFT account to my/our PayNow, I/We agree to register for PayNow using my/our NRIC/FIN number (if this has not been done already) and for all payments under the Policy to be paid via PayNow. I/we further agree that any payment made via the PayNow facility to my/our NRIC / FIN number shall be good and valid discharge of any liability which CTPIS may owe under the Policy.
7. I/We am/are aware that this Application will not be effective until it is formally accepted by CTPIS.
8. I/We further confirm that I/we have read and understood and hereby consent to the collection, use, disclosure and processing of my/our personal data in accordance with and agree to be bound by CTPIS Privacy Policy which is made available on our website at <http://www.sg.cntaiping.com/privacypolicy>, as may be amended from time to time.
9. I/We agree on my/our behalf and on behalf of every life insured person, CTPIS is authorized to collect, retain, use and / or disclose as it reasonably deems fit, any information in respect of me/us/any life insured person, that is received by CTPIS to its Representatives and relevant third parties, companies within China Taiping Insurance Group, financial institutions, investigators, service providers, judicial, regulatory, government, statutory authorities, dispute resolution parties and industry entities) whether within or outside Singapore. As far as reasonably possible, CTPIS will release such information to such parties on the understanding that the information will be kept strictly confidential and be used, disclosed and retained in accordance with relevant law.

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| <hr/> Signature of Policy Owner/Trustee(s)/Assignee¹ | <hr/> Date |
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¹ For policies that are assigned, the assignee needs to fill in and sign this form.
For entities, this form must be signed by the authorised signatory of the company and company stamp is required.



Please remember to...

- ✓ *Countersign on any amendments.*
- ✓ *Ensure that the appropriate sections have been completed.*
- ✓ *Ensure that all signature(s) are consistent with our records.*
- ✓ *Submit this form and any relevant documents to us within 30 days from your date of signing.*

Completed? You may submit the completed and signed form with all relevant documents to us via any of the following modes:

MAIL – 3 Anson Road #16-00 Springleaf Tower Singapore 079909

EMAIL – Customer.Service@sg.cntaiping.com (Form submission must be received from your email address registered with CTPIS)