

POLICY LOAN APPLICATION

Policy Number

PARTICULARS OF POLICY OWNER / TRUSTEE / ASSIGNEE

Name of Policy Owner / Trustee / Assignee

NRIC / Passport / Unique Entity Number

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The original copy of this application must be submitted together with:

- i. A certified* or verified copy of both sides of the Policy Owner / Trustee / Assignee's identity card or passport;
- ii. For policy owner who is an Entity, A certified* or verified copy of both sides of the authorised signatory(ies)'s identity card or passport, as well as the original copy of the ACRA business profile, extracted not more than 6 months from the submission date of this application.

*Only a Singapore lawyer, notary public, an appointed representative of our authorised distributor or a Customer Care Officer at our office may certify or verify documents.

POLICY LOAN DETAILS

Policy Loan Amount: SGD / RMB / USD \$ _____

Important Notes:

- a) SGD denominated policy - please complete the payment instructions below or Page 2 to facilitate the payment.
- b) RMB/USD denominated policy - please complete the payment instructions on Page 2 to facilitate the payment.

PAYMENT INSTRUCTION

Payment Instructions (SGD denominated policy only): – Please tick one of the following:

PayNow with registered Singapore NRIC/FIN number

By selecting this option, I confirm that I have registered with PayNow and I have linked my Singapore NRIC/FIN to my bank account ('PayNow Account') whereby I am the legal and beneficial owner of the PayNow Account. I hereby authorize and instruct the Company to deposit the payment that is payable to me into my PayNow Account as well as to verify my PayNow Account with the respective Bank (where necessary). Where the PayNow Account is a joint account, I agree and acknowledge that any payment deposited into such PayNow Account as I have instructed, shall constitute full and final discharge of the Company's liability towards me.

Important Notes:

- a) PayNow will only be applicable for payment up to **SGD 200,000.00** and for policyowners who have their Singapore NRIC/FIN number linked with the participating banks.
- b) In the event that PayNow is unsuccessful, we will credit the cash benefits to your bank account. A letter will be sent to you, requesting a copy of your bank statement.

Direct Credit into my bank account

Beneficiary Name (as per Bank's record)	
Beneficiary Bank Name	
Beneficiary Bank Account Number	

Important Notes:

- a) Direct Credit payment takes 1 working day for DBS/POSB customers, and 2 working days for all other banks.
- b) We do not Direct Credit into third party's Bank Account.
- c) You are required to submit a **copy of ^Bank Statement bearing the Name of Bank Account Holder, Name of Bank and Bank Account Number on the same page (including Joint Account holder's, if any).**

^ We would accept bank statements with the bank balances and transactions being blacked out given that such information is not relevant for our validation, or a copy of your truncated e-statements downloaded from the banks' mobile application.

Payment Instructions (RMB/USD denominated policy only):

Beneficiary Name (as per Bank's record)	
Beneficiary Bank Name	
Beneficiary Bank Account Number	
Beneficiary Bank Swift Code	
#Intermediary Bank Name for RMB (if any)	
#Intermediary Bank Swift Code (if any)	

#Please check with the beneficiary bank to determine which intermediary bank it uses to process RMB/USD transactions.

Important Notes:

- a) You are required to submit a **copy of ^Bank Statement bearing the Name of Bank Account Holder, Name of Bank and Bank Account Number on the same page (including Joint Account holder's, if any).**

^ We would accept bank statements with the bank balances and transactions being blacked out given that such information is not relevant for our validation, or a copy of your truncated e-statements downloaded from the banks' mobile application.

- b) All intermediary bank charges (if any) are to be borne by the Policy Owner / Beneficiary / Trustee / Assignee ("Payee").
- c) I am aware that there are foreign exchange controls and/or capital controls imposed by the regulatory authorities of the country in which the receiving financial institution is situated, or the regulatory authorities of the country in which the payee is domiciled or resides in. China Life Insurance (Singapore) is not responsible or liable for any action taken by any regulatory authority or the sending/corresponding/receiving bank(s) in response to such controls, which may include the rejection of the transferred funds, or the freezing of funds in the payee's account, or suspension of the payee's account.
- d) Notwithstanding any action taken by any regulatory authority or financial institution resulting in the payee being unable to withdraw or use the monies credited, I agree that on effectively transferring such funds, China Life Insurance (Singapore) has fully discharged its obligations and liability under the relevant policy for such monies paid, in complying with the request herein, and I shall not make any claim or demand against China Life Insurance (Singapore) for any damages, losses, interest, costs or expenses arising from any delay in or unsuccessful withdrawal or use of the funds credited into the payee's account.

POLICY OWNER / TRUSTEE / ASSIGNEE'S DECLARATION

(Please read carefully before signing this application)

I understand that this is an agreement between China Life Insurance (Singapore) Pte. Ltd. ("CLIS") and me. I request to borrow the Policy Loan Amount stated above.

I understand and agree that:

1. CLIS will charge an annual interest on the Policy Loan Amount from the date that the loan amount is disbursed;
2. The applicable loan interest rate is determined by CLIS and CLIS has the right to change this rate by giving me two (2) months' notice in writing;
3. Interest on the Policy Loan Amount accrues on a daily basis;
4. On each policy anniversary, the total interest charged in the previous policy year will be added to the loan amount and interest will continue to be charged on the loan amount until the loan is fully repaid;
5. CLIS will deduct any amounts owed on the Policy, including the Policy Loan Amount and interest, before paying any monies due to me; and
6. The Policy shall terminate once the amounts owing on the Policy is equal to or greater than the cash value of the Policy, and no monies will be payable by CLIS upon such termination.

I agree to indemnify and hold CLIS harmless from and against all claims, losses, damages and legal costs that may arise from CLIS acting on my request to extend a policy loan to me.

I declare that I am not an undischarged bankrupt. I have not committed any act of bankruptcy within the last twelve (12) months or received an order or adjudication in bankruptcy made against me during the last twelve (12) months.

I further declare that the Policy is not assigned to any other party.

I understand that CLIS has a Personal Data Protection Policy, which sets out the purposes for which personal data may be used and disclosed, and it is available at www.chinalife.com.sg, which I confirm I have read and understood.

I also understand that CLIS is required to report account information of United States (US) persons[#] to the Inland Revenue Authority of Singapore (IRAS) which will in turn share the information with the US Internal Revenue Service (IRS).

By ticking the relevant boxes below, I declare that the information relating to my US tax status is correct:

- I do not have any US indicia* and I am not a US person[#].
- I have one or more US indicia* and I am not a US person[#] (Please complete Form W-8BEN or W-BEN-E and provide supporting documents).
- I have one or more US indicia* and I am a US person[#]. My US Taxpayer Identification Number (TIN) is as below (Please complete Form W-9):

Social Security Number				-			-			
Employer Identification Number				-						

* US indicia means US citizenship, US residency (green card holder), US taxpayer identification number, US place of birth, US residential or mailing address, US telephone number, standing instructions to transfer funds to an account maintained in the US and a currently effective power of attorney or signatory authority granted to a person with a US address.

[#] US person means a US citizen or resident individual, a partnership or corporation organised in the US or under the laws of the US or any State thereof, a trust if (i) a court within the US would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US.

Signature of Policy Owner / Trustee / Assignee

Date

ADDITIONAL AUTHORISATION FOR POLICY UNDER A TRUST

If your policy is under a Trust (Irrevocable Nomination) created under **Section 132** of the Insurance Act, it is required that this form to be signed by:

- Any one trustee that is **not** the policyowner; **or**
- All beneficiaries who are 18 years old and above.

Proceeds will be paid to the trustee (who is not the policyowner); or all beneficiaries (18 years old and above).

Name of Policy Trustee/Beneficiary (as in NRIC/Passport)	NRIC / Passport Number	
Signature	Contact Number	Date

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