



## Request to Deposit Policy Proceeds

Date \_\_\_\_\_ :  
 Policy Number/s \_\_\_\_\_ :  
 Name of Payee (Policy Owner/Beneficiary\*/Insured) \_\_\_\_\_  ALL POLICIES :  
 Name of Insured \_\_\_\_\_ :

**Instructions:** (1) This request must be completed, currently dated, and signed by the Policy-Owner, Insured or Beneficiary, who is entitled to the benefit being claimed in accordance with the policy contract; (2) All requirements of the transaction/s for the above mentioned policy/ies must be submitted before the request can be processed; (3) To facilitate the processing of bank transfer, please attach a copy of the portion of the Bank Statement showing bank account details of the nominated bank.

1. I hereby request The Insular Life Assurance Co. Ltd. ("Insular Life") to deposit the proceeds of the following:

- Refund - e.g. premium, PDF
- Policy Benefit - eg. Maturity, Anticipated Endowment/Cash Allowance, Claim, and Dividends
- Policy Loan, Surrender, and Fund Withdrawal
- All transactions

to my nominated bank with the following details:

	Local depository bank	Foreign depository bank
Name of bank and branch:	_____	_____
Bank account name:	_____	_____
Joint account holder, if any:	_____	_____
Bank account number:	_____	_____
International Bank Account Number (IBAN), if applicable:	_____	_____
Account type:	<input type="checkbox"/> Savings <input type="checkbox"/> Current	<input type="checkbox"/> Savings <input type="checkbox"/> Current
Account currency:	<input type="checkbox"/> PhP <input type="checkbox"/> US\$	<input type="checkbox"/> US\$ <input type="checkbox"/> _____
Bank contact number/s:	_____	_____
Other details	_____	Country: _____
		Swift code: _____
		Routing number: _____
Contact person:	_____	_____

2. The policy contract/s for the above policy/ies is/are:  
 submitted to Insular Life to facilitate the processing of the above transaction/s  
 not submitted due to \_\_\_\_\_.

I understand that:

- (a) The deposit of any living benefit (anticipated endowment, cash allowance, maturity, surrender, full/partial withdrawal, or other similar benefits) or death benefit, to my nominated bank account shall be deemed my receipt of the same.
- (b) Deposit of maturity, surrender, death benefit payout, full withdrawal, or other similar benefits shall terminate the subject policy contract and constitute full satisfaction of Insular Life's liability. As such, I release and discharge Insular Life from any and all future claim, demand, and liability and forever warrant and defend the aforesaid payment against, and save harmless Insular Life from, any and all other claimants.
- (c) For a nominated joint account, any balance credited to it, presently or in the future, may be withdrawn, disbursed or transferred by any of the joint account holders.
- (d) My bank may coordinate with me for confirmation of this request in accordance with its bank policies.

3. **Validity.** This request shall be valid for:

- This particular transaction only.
- This transaction and for future transactions, from date of this request up to \_\_\_\_\_ (maximum of three [3] years only), unless sooner revoked in writing. Such revocation shall take effect upon Insular Life's actual receipt of the written notice. Without the written revocation, the deposit of proceeds to my nominated bank account may be facilitated based on the current request without further instruction/confirmation from me.
- This authorization shall remain valid and binding until a written revocation is submitted and such revocation shall take effect only upon Insular Life's actual receipt of such written revocation.

The above authorization shall, however, cease to be effective, without need of any written notice or advice from the Company, upon the change in the ownership of the subject insurance policy.

\_\_\_\_\_  
 Signature over Printed Name of Payee (Policy Owner/Beneficiary\*/Insured)

\_\_\_\_\_  
 Date Signed



- 4. Cost. I undertake to pay all the corresponding bank charges, fees, costs, and expenses incurred by Insular Life that may arise out of, or in connection with this request.
5. Liability. I agree to indemnify and hold Insular Life, its officers, employees and other authorized personnel, free and harmless from and against any and all claims, damages, and other liabilities resulting from or arising out of this request.
6. Risk. I consent to the transmission of my bank information to Insular Life. I understand and acknowledge the risk of loss of confidentiality and other risks associated with transmitting information and communication and I expressly assume such risks.
7. Reliance. I hereby authorize Insular Life to rely and act, without liability on Insular Life's part upon all instructions received by any means (such as telephone, telex, telefax, electronic mail or documents sent by me) upon exercise of ordinary diligence in verifying the authenticity of the instruction/s and the identity and/or authority of the sender based on Insular Life's standard operating procedures. In case Insular Life incurs or suffers any direct or indirect expense, loss or damage by way of relying and/or acting upon said information, I shall be liable for the amount entailed. Insular Life shall then have the right to demand, and I will pay upon such demand, any loss, damage, cost or expense, suffered or incurred by Insular Life arising from, or otherwise attributable to, its reliance/implementation as herein provided.
8. Data Privacy. I understand that as a financial institution, Insular Life is subject to existing and future government regulations. I therefore agree to be bound by all applicable domestic and international laws in relation to any matter including but not limited to anti-money laundering, tax monitoring and data privacy.

In this connection, I authorize Insular Life to process my personal and sensitive personal information including but not limited to its collection, use, retention, destruction or sharing with Insular Life subsidiaries, affiliates, agents, authorized third parties, and any medical information sharing facility for any legitimate purpose, including but not limited to underwriting and administration of insurance policies and insurance claims, marketing and promotion of products, market research, data analytics and automated processing systems, internal and external audit.

I also confirm that I have sought the consent of the insured and/or the beneficiary/ies in sharing his/her personal and sensitive personal information, as may be applicable.

I hold Insular Life free and harmless from any liability that may arise from any collection, use, retention, destruction or sharing of said information as mentioned above.

Signature over Printed Name of Payee (Policy Owner/Beneficiary\*/Insured)

Date Signed

Contact Details
Address :
Landline No. :
Mobile No. :
Email Address :

\*in case of death claim

For Insular Life use only, Government-issued ID presented by Payee (Policy Owner/Beneficiary\*/Insured)

Type of ID:
ID No. :

Source: OTC DocuVu
Date/Place Issued: