

## Request to Deposit Policy Proceeds

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

**Instructions:**

- I. 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;
- II. This form together with all other requirements of the transaction/s for the above mentioned policy/ies must be submitted before the request can be processed.
- III. To allow us to countercheck the completeness of information that you will provide in this form and ensure proceeds will be transferred to your **bank account to be nominated**, please attach **any** of the following:
  - a. Bank Statement of Account (portion only with your bank account details e.g., name/branch of your bank, account no, name/s of accountholder); or
  - b. Passbook (page only with your bank details); or
  - c. Check; **or**
  - d. ATM card (with your account name and bank account no).

1. I hereby request The Insular Life Assurance Co. Ltd. ("Insular Life") to deposit the proceeds of the following:
- |   |  |
|---|--|
| <input type="checkbox"/> Refund - e.g. premium, PDF   | <input type="checkbox"/> Policy Loan, Surrender, and Fund Withdrawal |
| <input type="checkbox"/> Policy Benefit - eg. Maturity, Anticipated Endowment/<br>Cash Allowance, and Dividends | <input type="checkbox"/> Death Benefit                               |
|   | <input type="checkbox"/> All transactions                            |

to my nominated bank with the following details:

	Local depository bank	Foreign depository bank
Name of Bank:	_____	_____
Branch:	_____	_____
Bank account name:	_____	_____
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 policy proceeds (e.g. pay-out for policy benefits, or policy-related pay-out, etc.) to my nominated bank account shall be deemed my receipt of the same. Deposit of maturity, surrender, death benefit payout, full/partial withdrawal, or other policy related payouts shall constitute full satisfaction of Insular Life's liability.
- b) With such receipt, 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. Hence, future transactions relating to the subject benefit shall not be honored. In the case of a terminated policy, any copy of the policy contract shall be considered valueless and of no force and effect.
- 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 its part upon the receipt from me of all information (bank details, account name, account number, currency, etc.) and the execution of my instructions received by any means (such as drop box, over-the-counter, snail mail, telefax, SMS, electronic mail, Customer Portal or other means of remote communication) based on Insular Life's standard process. In the event that I suffer any loss or damage as a result of Insular Life's reliance on the information provided and/or, execution of the instructions, or non-fulfillment of the deposit, I hereby declare that I have no claim or redress against Insular Life and/or hereby waive the same. In case Insular Life incurs any direct or indirect expense due to any error in the information provided, I shall be liable for the amount incurred and shall indemnify Insular Life for such amount.
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 (also known as personally identifiable information or PII) including the collection, usage, storage, retention, and disclosure of my PII in the related processes and systems until its disposal. I likewise give my consent to Insular Life to share such information to its subsidiaries, affiliates, agents, medical information sharing facility of the insurance industry and third parties for any legitimate purpose, including the underwriting and administration of insurance coverage and claims, marketing and promotion of products, market research, data analytics and automated processing systems, internal and external audits, and such activities for which my PII may be required in fulfillment of mandated services across my entire life stages.

I/We also confirm that I/we 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, disclosure, destruction or sharing of said information.

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

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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: