



Maturity Benefit Payment and Recapture Form

Instruction: Fill in all applicable spaces. Mark all appropriate boxes with an X.

POLICY INFORMATION

Policy Number		Plan Name	
Name of Policy Owner		Issue Date (MM/DD/YYYY)	/ /
Name of Insured		Amount of Insurance	

AUTHORIZATION

In connection with my request on the release of my maturity benefit in the amount of Php/USD _____ (*amount of net benefit*), under the subject insurance policy, I hereby authorize The Insular Life Assurance Company, Ltd. (Insular Life) to apply the amount of Php/USD _____ (*net amount to be applied*) as payment for

Mark appropriate box with an X

	Policy Number	Policy Owner Name	Amount
<input type="checkbox"/> Initial Premium for the new IC *			
<input type="checkbox"/> Top-up Premium for existing VUL policy *			

***Note:** The policy effective date of the new IC/Top-up will be based on the completion of the application documents, submission and/or compliance with all the underwriting requirements, including the crediting of the payment to the new IC/Top-up.

Please pay to me the balance, if any, after the application of the maturity benefit.

RECEIPT AND RELEASE

I hereby acknowledge that I have received from Insular Life, the sum of _____ Pesos/US Dollars (Php/USD _____), representing my request for the maturity benefit under Policy No. _____, broken down as follows:

Applied as	<input type="checkbox"/> Initial Premium of Php/USD _____
	<input type="checkbox"/> Top-up Premium of Php/USD _____
Balance (if any)	Php/USD _____

In consideration of this payment, I absolutely release and forever discharge Insular Life, its Trustees, Officers, Agents, Employees or Successors-in-Interest from any and all claim, demand and liability of whatever nature arising from all incidents related to or in connection with my claim for benefit/policy proceeds under the subject insurance policy and with the use of the net benefit/proceeds, either in part or in full, as initial payment for the new insurance applied for or top-up premium, as mentioned in the Authorization, and forever warrant and defend the aforesaid actions and save harmless INSULAR LIFE from, against any and all other claimants.

FOR INSULAR LIFE USE ONLY (For receiving CCA/OTC Staff, please indicate details)

Maturity Benefit Proceeds Breakdown:			
Amount of Benefit/Proceeds	Php/USD _____	Net Benefit/Proceeds	Php/USD _____
Less: Deposit for	<input type="checkbox"/> Initial Premium	Php/USD _____	
	<input type="checkbox"/> Top-up Premium	Php/USD _____	
Accomplished Form Submitted through:			
<input type="checkbox"/> OTC - accomplished by customer himself		<input type="checkbox"/> Representative	
Name & Signature of Attending Staff		Name of Representative	

RECEIPT AND RELEASE - continuation

Date Accomplished (MM/DD/YYYY)	/ /	Date Submitted (MM/DD/YYYY)	/ /
Government Issued IDs Presented		Government Issued IDs Presented	

REQUEST TO RELEASE CHECK/POLICY DOCUMENTS TO REPRESENTATIVE/AGENT

Note: This request must be completed, currently dated and signed by the Policy Owner/s.

I/We hereby request Insular Life to release to my/our representative/agent, _____(name), the check payment representing benefit of my/our transaction and documents for the maturity benefit.

I/We also hereby authorize my/our above-named representative/agent to sign any and all documents in relation to the release and receipt of the above mentioned check and policy documents.

I/We, upon receipt by my/our representative/agent of the above mentioned check/s from Insular Life, do hereby release and discharge Insular Life, its officers, employees, agents and other personnel from any and all claims, demands or liabilities of whatever nature and kind in connection with or arising out of all the incidents related or in connection with the above insurance policy transaction/s and forever warrant and defend the aforesaid payment/s and save harmless Insular Life from any and all other claimants.

REQUEST TO DEPOSIT POLICY PROCEEDS

Instructions: 1) This request must be completed, currently dated and signed by the Policy Owner who is entitled to the benefit being claimed in accordance with the policy contract; 2) All the requirements of the transaction/s for the above mentioned policy must be submitted before the request can be processed; 3) To ensure that the proceeds will be transferred to the correct bank account, please attach a copy of the latest bank statement/first page of passbook/upper portion of check showing the nominated account name and number. This would allow us to countercheck the information you have provided in this form.

I hereby request Insular Life to deposit the maturity benefit of subject policy to my nominated bank with the following details:

	Local Depository Bank	Foreign Depository Bank
Name of Bank and 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 No.
Contact Person		

REQUEST TO DEPOSIT POLICY PROCEEDS - continuation

The policy contract to the above policy is

- Submitted to Insular Life to facilitate the processing of the above transactions
- Not submitted due to _____

I understand that:

- a) The deposit of my maturity benefit to my nominated bank account shall be deemed my receipt of the same.
- b) Deposit of my maturity benefit 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.

Validity. 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.

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.

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.

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 assumed such risks.

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 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, any loss, damage, cost or expense, suffered or incurred by Insular Life arising from, or otherwise attributable to its reliance/implementation as herein provided.

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

Policy Owner Signature over Printed Name		Date Signed	
Joint Policy Owner Signature over Printed Name		Date Signed	