

**INSTRUCTIONS ON TRANSFER OF OWNERSHIP
TO A CONTINGENT OWNER WHILE INSURED IS A MINOR
(ABSOLUTE ASSIGNMENT FOR NEW I-PESO PROEARN PLAN)**

TO: Insular Life Assurance Company, Ltd.

This is to request the transfer of ownership of my Policy with policy number _____ to _____, to take effect upon my death until the minor Insured reaches the age of majority:

CONTINGENT OWNER (CO)	
Name (<i>Surname, Given Name, Suffix</i>)	Date of Birth (<i>mm/dd/yyyy</i>)
Mother's Maiden Name (<i>Surname, Given Name, Suffix</i>)	Name of Spouse (<i>if married</i>) (<i>Surname, Given Name, Suffix</i>)
Home Address	
Telephone Number/Mobile Number	Email Address
Relationship to Policy Owner:	

subject to the fulfillment of the following :

1. CO is still alive and has full capacity to enter into a contract;
2. CO is qualified and does not possess any disqualification under the law;
3. CO has insurable interest on the life of the Insured;
4. CO has a legitimate relationship with me; and
5. The minor Insured is duly represented by his/her parents, guardian or judicial guardian, as the case may be.

Otherwise, the transfer of ownership shall be to the Insured be in accordance with the policy contract provision on "Owner of the Policy", as follows:

"If you (Policy Owner) die before the Insured, the rights and benefits transfer to the insured, subject to the rights of any assignee on record."

Upon the transfer of ownership to the CO, I understand that:

1. The CO's ownership shall take effect upon my death and shall automatically terminate upon Insured's attainment of age of majority.
2. The Insured's ownership shall immediately take effect upon his/her attainment of age of majority.
3. All the terms and conditions of the Policy shall remain to be subject to any lien, charge or indebtedness now or hereafter existing against or on account of said Policy.
4. The transfer of ownership to the CO or the Insured may be subject to tax pursuant to applicable laws or rules and regulations.
5. The parties in the assignment (Owner, CO and Insured) relieve Insular Life, and all its trustees, officers, employees, and agents, from any and all claims, damages, responsibilities, and liabilities that may now or hereafter arise out of or in connection with this assignment.

With this request, 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.

Done at _____ this _____ day of _____, 20__.

Signature over Printed Name of the
Policyowner

Signature over Printed Name
of Parent/Guardian of Minor-Insured

Conforme:

Signature over Printed Name of the
Contingent Owner

Signature over Printed Name of the
Irrevocable Beneficiary

Signature over Printed Name of the
Irrevocable Beneficiary

WARNING: It is unlawful (a) to present or cause to be presented any fraudulent claim for the payment of a loss under a contract of insurance, and (b) to fraudulently prepare, make or subscribe any writing with intent to present or use the same, or to allow it to be presented in support of any claim. Such acts shall be punishable by a fine not exceeding twice the amount claimed or imprisonment of two (2) years, or both, at the discretion of the court. (Section 251, Insurance Code.)