

Declaration of trust (vesting)

Important notes: We need the following identification documents to be submitted with this form.

For Singaporean or Singapore permanent resident

- Clear image of NRIC (front and back)

For non-Singapore Citizen

- Clear copy of identification document or passport, with passport number, photograph, nationality, date of birth and name; and/or
- Singapore employment pass, S pass, work permit, student pass or dependent's pass (front and back); and
- Clear copy of a documentary proof of address that shows your name, address and date (e.g. utility bill, bank statements or letters issued by statutory or government bodies).

All documents submitted must be valid for at least 6 months.

Details of proposer/policyholder/assignee

| | | | |
|---|---------------|--------------------------|---------------------------|
| Full name (as in NRIC/Passport/Long-Term Pass) | | NRIC/Passport number/FIN | Proposal or policy number |
| Nationality <input type="checkbox"/> Singaporean <input type="checkbox"/> Others (Please give details) _____ | | Country of Residence | |
| Contact number (Mobile) (Home) (Work) | Email address | | |
| Name of organisation | Occupation | Nature of work | Annual Income (S\$) |

Please note that the contact number indicated on this form is only for contact purpose and will not be updated in our records. To update your personal particulars, please submit the request via our customer portal at <https://me.income.com.sg> or submit the Change of Personal Particulars Form.

Details of insured

| | | | |
|---|------------|--------------------------|---------------------|
| Full name (as in NRIC/Passport/Long-Term Pass) | | NRIC/Passport number/FIN | |
| Nationality <input type="checkbox"/> Singaporean <input type="checkbox"/> Others (Please give details) _____ | | Country of Residence | |
| Name of organisation | Occupation | Nature of work | Annual Income (S\$) |

Vesting

I wish to vest the Policy in the Insured when the Insured reaches _____ years of age ("Vesting Age").

Upon the Insured reaching the Vesting Age, I understand that the Insured will take over all rights and obligations from me as the policyholder and absolute owner of this Policy, subject to any existing security created over the policy.

I declare that I will hold the Policy and all benefits, rights and policy money under the Policy in trust for the Insured on condition that the Insured survives till the Vesting Age. Otherwise, the Policy and its rights and obligations shall remain with me.

I understand and acknowledge that prior to the Vesting Age:

- 1 I can only cancel the vesting or change the Vesting Age if the Insured is of full legal capacity to consent to it;
- 2 I have the right to surrender or borrow upon the Policy on the security of the Policy;
- 3 my legal personal representatives, however, shall only have the right to borrow upon the Policy on the security of the Policy from Income for the purposes of paying the premiums on or for restoring the Policy.

I note that any income benefit rider, premium waiver rider or special child benefit rider will be terminated upon vesting.

I agree that if I or any [#]Relevant Person is found to be a ^{*}Prohibited Person:

- you are entitled not to accept this application; and
- if any policy is issued, you are entitled to end this policy, not pay any benefit or not allow any transaction, such as surrender and assignment, to be carried out under this policy. You will not refund any unutilised premium when this policy is ended.

Your decision in every respect of the above will be final.

I will inform you immediately if there is any change in my or any Relevant Person's identity, status or identity documents.

[#] Relevant Person includes insured, trustee, settlor, beneficiary, assignee, nominee, payee, mortgagee, financier of this application/policy, and in relation to an entity, its director, partner, manager, person having executive authority, authorised signatory, shareholder or beneficial owner.

^{*} Prohibited Person means a person or entity who is, or who is [^]Related to a person or entity:

- subject to laws, regulations or sanctions administered by any inter-government, government, regulatory or law enforcement authorities of any country, which will prohibit or restrict you from providing insurance or carrying out any transaction under this policy, or
- who is involved in any terrorist or illegal activities or placed on sanctions listing or issued with freezing order.

[^] Related includes relationships such as parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling, adopted sibling, parent-in-law, child-in-law, sibling-in-law, cousin, uncle, aunt, grandparents, niece, nephew, grandchild, employee, employer, associate, parent company, subsidiary and shareholder.

Tax residency declaration

The vestee/insured has completed the FATCA and CRS self-certification form for individual account holder (page 4 to 6).

Note: If the insured is below age 18, the legal guardian will sign off on behalf of the insured.

Please note that any false, misleading or fraudulent information regarding your resident status for tax purposes may result in certain penalties.

Mandatory declarations

1 Address verification

If your home address stated in our existing record is different from the address in your identity document (e.g. NRIC), please select Box A, B or C and complete the blanks accordingly. To check your address, please log on to our customer portal at <https://me.income.com.sg>.

Box A

I am maintaining a different address for correspondence purposes. The reason why I require a different address for correspondence is because

_____ (specify reason). The owner of the correspondence address is _____ (specify name).

My relationship with this owner is that of a _____ (specify relationship to owner of the correspondence address).

Box B

The address in my identity document is not updated yet. The address with you is the updated one.

Box C

I am a foreigner residing or working in Singapore and my home address is not in my identity document.

If you have selected Box B or C, please give documentary proof of the home address stated as per our existing record, such as copies of utility bills, bank statements or letters issued by statutory or government bodies (dated within past 6 months) with letterhead, name, address and date clearly shown.

2 Beneficial ownership declaration – This is NOT a nomination of beneficiaries for this policy

A Beneficial Owner is defined in the MAS Notice on Prevention of Money Laundering and Countering the Financing of Terrorism as an individual who ultimately owns or controls the customer or the individual on whose behalf business relations are established.

If there is a Beneficial Owner arrangement, please

- i Submit a copy of their NRIC or passport and a completed copy of the FATCA and CRS self-certification form for Individual Account Holder, Entity Account Holder or Controlling Person available here: www.income.com.sg/Policy-downloads-and-forms; and
- ii Provide details below:

| Full name of Beneficial Owner (as in NRIC/BC/Passport/Long-Term Pass) | NRIC/BC/Passport number/FIN | Date of birth (dd/mm/yyyy) | Relationship to Policyholder | Gender | Country of Residence | Nationality (Singaporean/ Singapore PR/Others) |
|--|--------------------------------|-------------------------------|---------------------------------|--------|-------------------------|---|
| | | | | | | |
| | | | | | | |
| | | | | | | |

3 Politically Exposed Person (PEP)

A Politically Exposed Person (PEP) is an individual who is, or has been entrusted with prominent public functions whether in Singapore, a foreign country or an international organisation.

Prominent public function includes the roles held by head of state, a head of government, government ministers, senior civil or public servants, senior judicial or military officials, senior executives of state owned corporations, senior political party officials, members of the legislature, and senior management of international organisations.

If you, or the Beneficial Owner, are a PEP or related[^] to a PEP, you must disclose this information.

[^] An individual closely connected to a PEP either socially or professionally, such as a parent, stepparent, child, stepchild, adopted child, spouse, sibling, step-sibling, or adopted sibling.

| Name of PEP | Title of PEP | Name of person related to PEP | Relationship to PEP |
|-------------|--------------|-------------------------------|---------------------|
| | | | |
| | | | |
| | | | |

Personal data use statement

By providing the information and submitting this application or transaction, I/we consent and agree to Income Insurance Limited (“Income”), its representatives, agents, relevant third parties (referred to in Income’s Privacy Policy at <https://www.income.com.sg/privacy-policy>), Income’s appointed insurance intermediaries and their respective third party service providers and representatives (collectively “Income Parties”) to collect, use, and disclose any personal data in this form or obtained from other sources, including existing personal data provided, any future updates and subsequent information on my/our health or financial situation (collectively “personal data”) for the purposes of processing and administering my/our insurance application or transaction, managing my/our relationship and policies with Income including providing me/us with financial advice/financial planning services, sending me/us corporate communication and information on products and/or services related to my/our ongoing relationship with Income, conducting consumer profiling/data analytic/research, which includes data matching based on personal data collected by Income, its affiliates, business partners and/or NTUC Enterprise group of social enterprises (“NE Group”) where required for Income, its affiliates, business partners and/or NE Group, to develop, improve and/or customise their products/services and/or to provide you with their respective products/services, and in the manner and for other purposes described in Income’s Privacy Policy.

Where the personal data of another person(s) (for example, personal data of the insured person, my family, employee, payee/payer or beneficiary) is provided by me/us (whether in this or subsequent submissions) or from other sources to Income Parties, I/we represent and warrant that:

- I/we have obtained their consent for the collection, use and disclosure of their personal data; and
- I am/we are authorised to give any authorisation and approval on their behalf for the purposes as set out in this Personal Data Use Statement.

Please refer to Income’s Privacy Policy (<https://www.income.com.sg/privacy-policy>) for more information, including access and correction to personal data and consent withdrawal.

Declaration

I/We, the undersigned, declare that:

- 1 I/We have read, understood and agreed to all the terms in this Declaration of trust (vesting) (“Form”).
- 2 All details provided in this Form are true, accurate and complete and I/We undertake to inform you of any changes to the details I/We have provided as soon as I/We become aware of such changes.
- 3 I/We confirm that I/We am/are not an undischarged bankrupt and no bankruptcy application (including any statutory order) or order has been made against me/us.
- 4 I/We confirm (a) that I/we understand and agree to the collection, use and disclosure of my/our personal data as stated in the “Personal Data Use Statement” (PDUS); and (b) on the representation and warranty made in the PDUS.

Signature of policyholder or assignee¹

Signature of insured²

Date:

¹ For policies that are assigned, the assignee needs to sign this form.

Date:

² Signature of insured is required if the insured is age 16 and above. For insured below 16 years old, please sign off by a legal guardian.

Signature of witness (age 21 and above)

Name: _____

NRIC number: _____

Date: _____

Note: If the insured is below 16 years and the legal guardian is not the policyholder, please indicate the capacity in which you are signing the form and provide the following details. If you are signing under a power of attorney, please also provide a certified true copy of the power of attorney.

Name of signatory: _____

NRIC number: _____

Capacity of the signatory:

- Parent
- Legal Guardian
- Lasting Power of Attorney
- Others (Please specify _____)

FATCA and CRS self-certification form for individual account holder

Instruction (Please read before completing the form)

Income Insurance Limited ("Income") is required to collect and report certain information about an account holder's tax residency in order to comply with the Singapore Income Tax Act 1947 and related regulations including Income Tax (International Tax Compliance Agreements) (United States of America) Regulations 2015 (FATCA) and Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulation 2016 (CRS).

Please complete this form if you are an individual, a sole trader or sole proprietor. For multiple Account Holders, please use a separate form for each Account Holder. For the purpose of this self-certification, an Account Holder may refer to the following persons: Proposer (eventually the Policyowner), Beneficial Owner, Assignee, Trustee, Beneficiary under a Trust or a Trust Nominee named under Section 132 of the Singapore Insurance Act 1966. Should any information provided change in the future, please ensure that you notify us promptly.

If you have require further details, please consult your tax/legal adviser or local tax authority.

We may contact you to collect more information if required. It is important for you to provide us with complete and accurate information in this form, as these are pursuant to requirements under Singapore Income Tax Act 1947 and its subsidiary legislation.

Individual self-certification form

Section 1: Identification of individual account holder

| | | |
|--------------------------------|----------------------------|--|
| Proposal/Policy number | Date of birth (dd/mm/yyyy) | |
| Name (as shown in NRIC or FIN) | NRIC number or FIN | Sex <input type="checkbox"/> Male <input type="checkbox"/> Female |
| Residential address | Country of birth | |
| Country of residence | Postal code/ZIP code | |

Section 2: Tax Residency declaration

Are you solely a tax resident of Singapore?

Yes, I am solely a tax resident of Singapore and do not have a foreign tax residency. My Singapore TIN is my NRIC or FIN.

If your TIN is not your NRIC or FIN, please state it here: _____

No, I am currently a tax resident in the following list of country(ies)/jurisdiction(s) (include Singapore, if applicable and provide details below).
 If you are a United States (U.S.) citizen or U.S. tax resident, please complete and submit the Form W-8 or W-9.

| No | Country(ies)/Jurisdiction(s) of tax residence | TIN | If TIN is not available, please select on the reason code (Refer to Table 1 below) | If reason B has been selected, please indicate why TIN is not available |
|----|---|-----|--|---|
| 1 | | | A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/> | |
| 2 | | | A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/> | |
| 3 | | | A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/> | |
| 4 | | | A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/> | |
| 5 | | | A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/> | |

Table 1

| Reason code | Description |
|-------------|---|
| A | The country/jurisdiction where the account holder is resident does not issue TINs to its residents. |
| B | The account holder is otherwise unable to obtain a TIN or equivalent number. (Please explain why you are unable to obtain a TIN if you have selected this reason) |
| C | No TIN is required. (Note: Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction) |

Please refer to the OECD website for more information on tax residency:
<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

Section 3: Country of address outside country of tax residency (where relevant)

If your residential address, mailing address or contact number does not correspond with your declared country(ies)/jurisdiction(s) of tax residence, please select a reason that applies:

Tick (✓) ONE only and submit relevant supporting documents:

| No | Reason | Tick the box |
|----|---|--------------------------|
| 1 | Student at an education institution in the country of residential | <input type="checkbox"/> |
| 2 | Working in the country of residential for less than 6 months | <input type="checkbox"/> |
| 3 | On an educational or cultural exchange visitor program in the country of residential for less than 6 months | <input type="checkbox"/> |
| 4 | Regular travel between jurisdictions for work and home | <input type="checkbox"/> |
| 5 | Others – Please specify: | <input type="checkbox"/> |

Section 4 – Declarations and authorisation

Income recognises its obligations under the Personal Data Protection Act 2012 (PDPA) which include the collection, use and disclosure of personal data for the purpose for which an individual has given consent to. Income's privacy policy can be viewed at <http://www.income.com.sg/privacy-policy>.

I agree and expressly consent that Income shall have the right to provide my personal data and information to any governmental authorities, regulatory bodies and/or any other person(s) to fulfil its obligations under applicable tax regulations, including Singapore Income Tax Act 1947, the Foreign Account Tax Compliance Act ("FATCA") and the OECD Common Reporting Standard for Common Exchange of Financial Account Information "CRS". I understand that such disclosures may:

- (a) involve cross border transfer of personal data and information outside the jurisdiction;
- (b) be in respect to personal data and information provided in this form, or in any document provided, or to be provided to Income by me or from other sources; and
- (c) relate to personal data of the Account Holder and any information about relevant policy or policies.

I understand that Income will not be able to sell or administer any insurance product or provide any services to me if I refuse to give this expressed consent.

I certify that I am the Account Holder (or am authorised to sign for the Account Holder) of all accounts to which this form relates.

I declare that all statements made in this form are correct and complete. I undertake to inform Income within 30 days if there is a change in circumstances that affects the tax residency status of the Account Holder or causes the information in this form to be incorrect or incomplete. I shall provide Income with an updated self certification form within 90 days of such change in circumstances. I understand any false, misleading or fraudulent information regarding my resident status for tax purposes may result in certain penalties.

Name of signatory*: _____

Signature: _____ 

Date (dd/mm/yyyy): _____

* Declaration below 18 years old requires a legal guardian to sign off.

Note: If you are not the account holder, please indicate the capacity in which you are signing the form. If you are signing under a power of attorney, please also attach a certified true copy of the power of attorney.

Capacity of the signatory:

- Parent
- Legal Guardian
- Lasting Power of Attorney
- Others (Please specify _____)

Appendix – Defined Terms

Note: These are selected summaries of defined terms provided to assist you with the completion of this form. Further details can be found within the OECD “Common Reporting Standard for Automatic Exchange of Financial Account Information” (the “CRS”), the associated “Commentary” to the CRS, and domestic guidance. This can be found at the OECD automatic exchange of information portal.

| Term | Description |
|---|---|
| Account Holder | The term “Account Holder” means the person listed or identified as the holder of a Financial Account. A person, other than a financial institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder. In these circumstances, that other person is the Account Holder. For example, in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder. An Account Holder for purposes of this self certification may refer to a Proposer (eventually the Policyowner), Controlling Person, Beneficial Owner, Assignee, Trustee, Beneficiary under a Trust or a Trust Nominee named under Section 132 of the Singapore Insurance Act 1966. |
| FATCA | FATCA stands for the U.S. provisions commonly known as the Foreign Account Tax Compliance Act, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities. |
| Financial Account | A Financial Account is an account maintained by a Financial Institution and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts. |
| Participating Jurisdiction | A Participating Jurisdiction means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list. |
| Entity | The term “Entity” means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. |
| Control | Control over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person or persons are identified as exercising control of the Entity through ownership interests, the Controlling Person of the Entity is deemed to be the natural person who holds the position of senior managing official. |
| Reportable Account | The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person. |
| Reportable Jurisdiction | A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list. |
| Reportable Person | A Reportable Person is an individual (or entity) that is tax resident in a Reportable Jurisdiction under the laws of that jurisdiction. The Account Holder will normally be the “Reportable Person”; however, in the case of an Account Holder that is a Passive NFE, a Reportable Person also includes any Controlling Persons who are tax resident in a Reportable Jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes. |
| TIN (including “functional equivalent”) | The term “TIN” means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD automatic exchange of information portal. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number. |