

1. If my customer is traveling to an overseas country for holidays or short-term work assignments, do I need to apply the cross border process?

You will not need to apply the cross border process to a customer who is located overseas temporarily. “Temporarily” is defined as being in the overseas location for 183 days or less. In order to be out-of-scope of the cross border policy, the customer needs to be resident in Singapore.

2. Can other family members e.g. spouse, parents etc of an existing customer of PIAS who has since relocated overseas effect a cross border transaction?

If the customer’s family member is **not** an existing customer of PIAS, the key criteria set out in the Group Cross Border Policy is not met. Hence, the family member cannot effect a cross border transaction with PIAS.

3. My existing customer has relocated to Hong Kong and intends to purchase a plan. Can a third party pay for his premiums?

It is permissible provided that the payor is the spouse or child of the PIAS existing customer and that the following documents are submitted:

- (i) Valid identification document i.e. NRIC / Passport of the spouse/child;
- (ii) Singapore bank account or credit card statement (within the last 6 months) in the name of the spouse/child;
- (iii) For Singlife products: Proof of annual income \geq SGD 120k; or proof of savings/assets \geq SGD 200k. This can be in the name of the customer or the spouse/child.
- (iv) For China Life / Transamerica products: Proof of Accredited Investor (“AI”) status i.e. Annual Income \geq SGD 300,000; or Net Personal Assets \geq SGD 2,000,000; or Net Financial Assets \geq SGD 1,000,000

The third party payor must pay the premiums using the Singapore bank account or credit card issued by a Singapore bank. Despite the above being submitted, the final approval is subject to PIAS’ customer due diligence outcome on the spouse/child.

For the child to be payor, he/she must be of legal age. If the spouse /child is the 3rd party payor but is a non-income earner, the proof for source of wealth will be based on the policyholder who is applying the policy,

4. Must the Singapore bank account be the policyholder’s account?

No. Third party payor is allowed provided that he/she is the spouse or child of the policyholder who is the existing customer. Refer to Question 4 for other requirements to be met.

5. Can the child of an existing customer of PIAS located in Singapore effect cross border transactions if the child is residing in one of the 6 permitted countries?

Cross border transactions can only be effected if the child is an existing customer of PIAS, either as a policyholder or life insured.

6. How does PIAS determine the Bank account and/or credit card belong to the policyholder?

The policyholder is required to submit a copy of Singapore bank account statement or statement of credit card issued by a Singapore bank showing the name and address of the policyholder.

7. Am I allowed to propose other providers products other than approved list of Singlife products?

In addition to the list of approved Singlife products, you can propose the following list of other providers products to your existing client via Cross-Border.

Insurers

China Life

Guaranteed issuance insurance plans

Etiga

Invest Builder Plan

Invest Smart Flex Plan

Transamerica

Life Insurance Plans

Investment Platforms

Navigator / GROW with Singlife

All investment products available to PIAS

iFAST

All investment products available to PIAS

8. Who can I contact if I need more assistance on this Cross Border NF2F Sales Advisory Process?

For enquiries on the Cross Border NF2F Sales Advisory Process, please contact your BDM.