

Policy Surrender Form

We're sad to see you go as this means losing your protection coverage for you and your loved ones. We highly encourage keeping your policy active for continued protection, if able, as we can offer other options to retain your policy.



PRU LIFE INSURANCE CORPORATION OF U.K.
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1634 Taguig City, Philippines
Customer helpdesk: (632) 8683 9000, (632) 8884 8484, (632) 8887 LIFE
within Metro Manila, 1 800 10 PRULINK for domestic toll-free
Email: contact.us@prulifeuk.com.ph Website: www.prulifeuk.com.ph

Instructions:

1. Please fill out this form and indicate "N/A" if the question is not applicable. Do not leave any portion blank.
2. Attach one (1) valid and acceptable government- issued photo ID with 3 specimen signatures and email to withdrawals@prulifeuk.com.ph

POLICY OWNER INFORMATION

POLICY NUMBER/S FULL NAME (Last Name, First Name, Middle Name)/ COMPANY

If you have new contact details, please provide below so we can update you on your request as needed.

E-MAIL ADDRESS:

MOBILE NUMBER:

REQUESTED TRANSACTION

☐ Cooling off full policy ☐ Full policy withdrawal/ Policy Surrender

☐ Cooling off rider- identify rider:

Cooling off period refers to 15 days from Policy Receipt Date within which you can review your policy. During this period, you may request the cancellation of your policy if you find that it is not suitable for your needs.

REASON FOR WITHDRAWAL

- ☐ Lack of Funds ☐ Purchase a new policy ☐ Dissatisfaction with Agent ☐ Dissatisfaction with Company
☐ Moving abroad ☐ Medical Reason ☐ Plan doesn't meet client's needs ☐ Others (please specify) _____

PAYMENT INSTRUCTION

☐ FUND TRANSFER

BANK NAME

ACCOUNT NAME

Note: This account should belong to you. Third party accounts are not allowed.

ACCOUNT NUMBER

CURRENCY ☐ PHP ☐ USD

Fund Transfer to Peso bank accounts which are PESONet participants is free of charge.
Fund transfer to dollar bank accounts using non-accredited banks is subject to bank charges.

If proceeds are more than PHP 1,000,000 or USD 20,000, please provide proof of ownership of the bank account (eg. photocopy/picture of bank account passbook, deposit slip, or statement of account).

☐ CREDIT CARD CHARGEBACK

For Cooling-Off Requests: Initial payments made through credit card will be charged back.

☐ GCASH (UP TO PHP 50,000 ONLY)

MOBILE NUMBER

Note: This account should belong to you and should be fully verified.

I have fully understood the implications of this request as indicated at the next page.

EXECUTED AT

THIS

PLACE

DATE OF SIGNING (mm/dd/yyyy)

✓ Signature over printed name of Policyowner

With our consent:

✓ Signature over printed name of Assignee

✓ Signature over printed name of Irrevocable Beneficiary

✓ Signature over printed name of Irrevocable Beneficiary

THE EFFECTS OF WITHDRAWING YOUR POLICY

If you fully withdraw your Variable Unit-Linked Policy, you also fully withdraw all its benefits and lose the opportunity for the investment linked to your insurance plan.

If you are withdrawing your current Policy to purchase a new Policy, your current Policy may be subject to withdrawal charges, and any projected earnings from the withdrawn amount will be forfeited. Moreover, the new Policy will be subject to: 1) charges for newly purchased products, 2) a new contestability period, 3) higher premium depending on your age and medical condition. Lastly, plan features, or riders attached to your existing Policy may no longer be available in a new Policy.

Similarly, if you surrender your Traditional Policy for the cash value, your Policy and all its benefits will be automatically terminated. The cash surrender value will be significantly lower than the premiums paid if you surrender your Policy during the early Policy years.

DECLARATION OF UNDERSTANDING

PLEASE READ CAREFULLY BEFORE SIGNING THIS POLICY SURRENDER FORM.

I hereby apply for the surrender or cancellation of my Policy. I understand and agree to the following:

1. This Application is subject to the verification and approval of Pru Life UK.
2. This application and any insurance coverage issued pursuant to it shall be subject to all laws, regulations, resolutions and guidelines on financial underwriting, anti-money laundering, counter terrorist financing and financial and economic sanctions regimes ("Issuances"). In the event that Pru Life UK is unable to comply with such Issuances, including the relevant Customer Due Diligence ("CDD") measures as required under the Anti-Money Laundering Act, as amended, due to any act or omission on my part, Pru Life UK may (i) disapprove this application; (ii) apply measures to restrict the services available or prohibit any further transactions on the policy; and (iii) in case such measures are unsuccessful, terminate the business relationship. In the event of termination, any refund of premiums or payment of withdrawal value shall be subject to the terms of the Policy. I am bound by obligations set out in relevant United Nations Security Council Resolutions relating to the prevention and suppression of proliferation financing of weapons of mass destruction, including the freezing and unfreezing actions as well as prohibitions from conducting transactions with designated persons and entities.
3. The amount of the refund (in case of cooling-off) or surrender or withdrawal proceeds are determined in accordance with the provisions of the Policy Booklet. Any indebtedness to Pru Life UK under my Policy will be deducted from the proceeds.
4. For Variable Unit-Linked policies, a surrender charge will be deducted from the units withdrawn from my regular premiums and top-ups by selling the number of units equivalent to the amount of the charge. Units will be withdrawn based on the order of regular premiums and top-ups paid, on a first-in-first-out basis. The Policy Year will be counted from the Policy Effectivity Date if the withdrawal is drawn from units created from regular premiums and from the date the top-up is made if drawn from top-ups.

I understand that the surrender charges on Top-ups are summarized in the table below:

Policy Year from the date of each Top-up Premium	year 1	year 2	year 3	year 4	year 5	year 6 and up
Surrender Charge (as % of amount withdrawn)	5%	4%	3%	2%	1%	0%

Top-up surrender charges shall be applied for PRULink Investor Account Plus, PRULink Elite Protector, Variable Life Rider, PRUMillionaire, PRULink Assurance Account Plus, PRULink Exact Protector, and PRUHealth Prime plans. The Policy Booklet states whether surrender charges apply for top-ups for other plans or for regular premiums.

5. I warrant that no other person or entity has any interest in the Policy except the undersigned and that no proceeding in insolvency or bankruptcy has been instituted or is pending against the undersigned.
6. If this application is approved and upon my receipt of the proceeds, I release, discharge and hold Pru Life UK free and harmless from all claims, losses or liabilities that may arise from or be related to the termination of my Policy, or any payment made or transaction implemented by Pru Life UK pursuant to or based on information I have provided in this application. I accept the proceeds as full settlement and complete satisfaction of all of my rights and claims under my Policy.
7. All information given by me in this form are complete, true, correct and binding on all parties in interest under the Policy.

PURPOSE STATEMENT

We will use the information you have provided in this form to process your request in accordance with applicable privacy laws and regulations. During processing, we may share the information you provided to our authorized data processors, including couriers and contractors for anti-money laundering systems, photocopying, scanning, indexing and printing services. We may share your information with governmental and other regulatory authorities, or self-regulatory bodies in various jurisdictions as required or allowed by applicable laws and regulations. Any information collected may be retained by Pru Life UK and our authorized data processors until ten (10) years from the date of termination of the policy.

You may revisit our privacy policy through our website at (<https://www.prulifeuk.com.ph/en/footer/privacy-policy/>). For data privacy concerns, please contact our Data Privacy Officer at:



dpo@prulifeuk.com.ph



(+632) 8884 8484 within Metro Manila,
1 800 10 7785465 via PLDT landline for domestic toll-free

GUIDELINES

1. Once this Form is accepted, the application cannot be reversed, and the Policy indicated in this Form will be surrendered for cancellation. The Policy will be terminated once the application is processed.
2. All irrevocable beneficiaries must consent to this transaction. If the irrevocable beneficiary is a minor, the judicial guardian, parent, or grandparent, eldest sibling or relative who has actual custody of the minor, as long as they are not disqualified or incapacitated, shall:
 - If the financial share of the minor irrevocable beneficiary is equal or less than PhP500,000 or its USD equivalent, sign the Receipt and Release Form on behalf of the minor and submit their valid and acceptable government- issued photo ID.
 - If the financial share of the minor irrevocable beneficiary is more than PhP500,000 or its USD equivalent, submit Letters of Guardianship and a court-approved bond. The appointed legal guardian shall also signify consent on behalf of the minor and submit their valid and acceptable government- issued photo ID and signed Receipt and Release Form.
3. If the Policy has been assigned, the consent of the assignee is required.
4. If the Policyowner or assignee is a bank, corporation, partnership, or other legal entity:
 - Clear copy of one (1) valid and acceptable government- issued photo ID or two (2) valid non-government IDs of the authorized representative/s
 - Signed consent of authorized representative/s from the legal entity
 - If the Policyowner or assignee is a bank, corporation, or partnership: Secretary's Certificate or Board Resolution authorizing the transaction and specifying the names of the authorized representatives
 - If Policyowner or assignee is a sole proprietor: Copy of Department of Trade and Industry (DTI) Certificate ("The Authorized Representative must be the Sole Proprietor named in the DTI Certificate")
5. If the Policyowner is abroad, this form and other requirements must be duly authenticated through consularization or apostille authentication. If a representative will transact the request on his behalf, a current and duly executed and authenticated Special Power of Attorney is required.