

Policy Surrender/Full Withdrawal Application Form



Policy Number(s)

Three rows of empty boxes for multiplication practice. Each row consists of a 3x1 grid of boxes on the left, followed by a minus sign, and then a 1x8 grid of boxes on the right.

Important Notes:

1. This form is to be accomplished by the Policy Owner/Assignee in BLOCK LETTERS.
2. Please do not sign on a blank form. Only one (1) copy of this form is needed for processing.
3. Please put a shade in the circle to indicate your choice.

Type of Transaction

- ☐ Policy Surrender (Traditional Life Policy) ☐ Rider Surrender ☐ Full Withdrawal (Variable Life Policy)

Policy Details (MANDATORY SECTION. All fields should be provided.)

Full Name of Policy Owner (Last Name, First Name, Middle Name)

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Send me Policy updates via: ☐ **E-mail** ☐ **Post** ☐ **SMS Notification**

Current cellphone no.					-							(09XX-XXXXXXX)
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E-mail address

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Residence

Office

Other telephone nos.

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- ☐ I agree to use my personal data for direct marketing purposes and wish to receive any promotional and direct marketing materials.
- ☐ Yes, I am a US Citizen or US Tax Resident with TIN No.: _____

What you should know about early surrender of your policy

An insurance policy is intended to meet your long term financial needs and it is in your best interest to keep it in-force. When you surrender a policy, you not only lose its valuable benefits but also discount the opportunity of acquiring it favorably.

In the event that you were suggested to surrender this policy and start another one, the ensuing disadvantages of said action include higher premium rates due to older age or change in health conditions, loss of some or all of potential savings, exposure to policy exclusions such as "Incontestability", "Pre-Existing Conditions", and the like.

Keeping your best interest at heart, we will be glad to analyze and assess the relative merits of your policy and the suggested replacement at no cost to you.

Reason for Surrender/or Withdrawal

Will proceeds for this request be used to fund a new AXA policy?

- ☐ Yes Pls. apply the proceeds to my new policy
- ☐ No Reason: _____

FOR OFFICE USE:

If yes, please check customer record & indicate policy number

Certification of Customary Signature (MANDATORY SECTION.)**CERTIFICATION OF CUSTOMARY SIGNATURE**

This is to certify that I am the same person who signed in the policy contract. I hereby confirm that the declarations and information therein were given by me, and I certify that they are true and complete to the best of my knowledge. Finally, the signature appearing on all the forms and valid ID/s are my customary signatures and for which reason I have signed both with my customary signatures as follows:

BRANCH/HEAD OFFICE ASSESSMENT

Original Documents:

Date & Time of Receipt:

Receiving Branch:

Receiving BOS:

Call out validation may be required prior to approval &/or pay out. Please ascertain accuracy of your contact information to avoid delays in processing.

Basic Requirements:

Policy Owner, Assignee & irrevocable beneficiary/ies (if any) must submit clear copy/ies of photo-bearing valid ID with signature.

Please be prepared to present your valid ID.

**Policy Contract or Declaration of
Lost Policy in case of lost contract**

For your own protection and benefits, we are always glad to help review your insurance policy with you. Please contact our Customer Service Hotline at 581-5292.

Your Policy may still be subject to SURRENDER CHARGES. Please make sure to check the Surrender Charge provision of your Policy before you proceed with your request.

Declaration

I/We HEREBY DECLARE AND AGREE ON BEHALF OF MYSELF/ OURSELVES AND THE INSURED/POLICYOWNER ("RELEVANT PERSONS") that:

- (1) The application/s as indicated above is/are based on my/our own judgment and I/we did not rely on any advice provided by the Advisor/ FE.
- (2) All information in the application/s whether or not written by my/our hand/s is/are to the best of my/our knowledge and belief complete and true;
- (3) Any personal data of the Relevant Persons collected or held by the Company (whether contained in the application/s or otherwise), may be used in connection with matching for whatever purpose with such other personal data and/or may be used, stored, disclosed, transferred (whether within or outside the Philippines) to such persons as the Company may consider necessary including without limitation any of its affiliated companies, or any individuals/ organizations associated with the Company:
 - (i) to process and deal with the application/s
 - (ii) to provide all services related to the application/s and promote and improve services by the Company and its affiliated companies
 - (iii) to communicate with the Relevant Persons for any purpose and/or comply with the laws of any applicable jurisdiction
 - (iv) I agree to deduct any applicable Surrender Charge from my Policy withdrawal.
- (4) I/We agree to deduct any applicable Surrender Charge from this Policy withdrawal.
- (5) If the Relevant Persons fail to provide any information requested in the application, it may result in the Company's inability to process and to deal with the application/s;
- (6) I/We have the full authority from and consent of the Relevant Persons to make the above declarations and agreements. The Relevant Persons have the right to request, access to and correct any of the personal data held by the Company concerning the Relevant Persons. I/We understand that any request may be made in writing and addressed to the Head of the Channel Services Department at AXA Philippines Head Office.

I/We, the undersigned owner/s and/or irrevocable beneficiaries of the said policy, hereby apply for Policy Surrender of the policy in exchange for its Cash Value (for traditional policies and riders)/Full withdrawal of the policy in exchange for its Account Value (for Variable Life policies) according to the terms and conditions of the policy.

I/We hereby declare that I/we am/are legally entitled to the Cash Value/Account Value under the policy which has not been assigned or transferred to any other party, and that no proceedings in bankruptcy or insolvency have been instituted or are pending against me/us. The liability of the Company in connection with the policy is as of the date of this application limited to the Cash Value/Account Value. Upon payment of the Cash Value/Account Value, the Company shall be discharged from all liabilities under the above policy.

I/We understand that:

- (1) any premium paid will not be refunded;
- (2) subject to the Deferment and Limitation provision of the above policy, the Cash Value/Account Value will normally be payable within such period as stated in the policy after the receipt of my/our valid written application and original policy contract by AXA Philippines Head Office.

IMPORTANT: COMPANY ONLY REQUIRES SUBMISSION OF ONE (1) COPY OF THIS FORM. PLEASE DO NOT SIGN ON A BLANK FORM.

Signed at _____ this _____ day of _____.

Signature over printed name of Policy Owner

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Signature over printed name of Assignee*, if any

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Signature over printed name of Irrevocable Beneficiary*, if any

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*If there is more than 1 assignee and or irrevocable beneficiary, please use this portion in indicating their respective names and signatures.

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Assisting Distributor Declarations

I declare that I: 1) have fully explained to the Policy Owner all relevant information regarding the transactions in this form and 2) the contact details in this form are not my contact number or email address. I also certify that 1) I personally saw the Policy Owner, irrevocable beneficiaries & assignee (if any) affix his/her/their signatures/s in this form and have verified his/her/their identity and 2) I have examined the original ID/s provided and the attached photocopy/ies are true and correct copy/ies of the original IDs

Name of Distributor

	Code No.
	Mobile No.

Signature of Distributor

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Payment Instructions (Choose 1 of 3 option)**Mandatory Section. Below is my preferred pay out method for the proceeds of:**

Policy Number: Policy Owner: Date:

☐ **Option 1: Direct Credit to my Bank Account**

Reminder: Fund transfer is only allowed to the bank account of the Policy Owner.

Account type:	Bank Name:	Branch Name:	Swift Code (for Non-Metrobank)																				
<input type="radio"/> Peso account <input type="radio"/> Dollar account	<input type="radio"/> Metrobank <input type="radio"/> Others: <input type="text"/>	<input type="text"/>	<input type="text"/>																				
Account Name of payee:		Account Number of payee:																					
<input type="text"/>		<table border="1" style="width: 100%; height: 20px;"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																					

Declarations and Agreements:

- I declare that I am the owner of the bank account specified above and that the proceeds of this application/policy once deposited to the account aforementioned shall be equivalent to payment and I shall render AXA Philippines, its successors-in-interests and assigns, including its directors, officers, employees and agents, free and harmless from any further claim, demand or action whatsoever, which in law or equity I ever had, now have, or which I, my successors and assigns hereafter may have under this said application/policy.
- I understand that should the proceeds be credited to a non-Metrobank account, corresponding fees shall be charged to my account.
- I, the undersigned, also take full responsibility in the accuracy of the account name and number indicated above. Should there be any error(s) in the information, I understand that this will result to delays in the crediting of the policy proceeds and I shall bear the consequences.
- Before signing this declaration and agreement, I have read and understood all declarations which are hereby given and made willingly and voluntarily and with full knowledge of my rights under the law.

Signature Over Printed Name of the Policy Owner

Date of Signing

Signature Over Printed Name of Bank Officer

☐ **Option 2: Cash Withdrawal (Applicable for Dollar policies and can be withdrawn at any Metrobank Branches only)**

Preferred branch details:

Preferred Metrobank Branch:

Branch Tel. No.:

Branch Fax No.:

Specimen Signatures:

1.	<input type="text"/>
2.	<input type="text"/>
3.	<input type="text"/>

☐ **Option 3: Check Payment**

Reminders: Check payment is named under the Policy Owner (PO) and must be deposited to the PO's bank account.

- For Peso Checks, there is a 3-day clearing period. For Dollar Demand Draft, there is a 45-day clearing period.
- Checks amounting to Php 500,000 and up (and its Dollar equivalent for Demand Draft) must either be picked up by the Policy Owner or Authorized Representative.
- For Check/Demand Draft to be picked up by an Authorized Representative, the Representative should present his/her valid ID and the valid ID of the Policy Owner (if Representative is other than an AXA Distributor).

☐ I will pick up the Check at

☐ Head office ☐ AXA Branch:

☐ Thru my Personal Representative

Name:

☐ Thru my Billing Address:(House No./Street) (Brgy) (City) (Province) (Zipcode) (Applicable for amounts below Php 500,000.00 only)

The Statement

KNOW ALL MEN BY THESE PRESENTS:

I, _____, of legal age, Filipino, married/single and presently residing at _____, for and in consideration of the sum of Pesos/US Dollar: _____ (☐ PhP ☐ US\$ _____), receipt of which in full is hereby acknowledged from AXA Philippines (the "Company") with principal place of business at Philippine AXA Life Centre, Sen Gil Puyat Avenue, Makati City, representing full payment of the Account Value/Cash Value/ Maturity Benefit of Policy No./s _____ as well as any and all claims which I may have against AXA Philippines arising from the said policy, hereby declare and accept that I have no more right or interest of any kind whatsoever from the Company arising from the said policy and I state that:

1. I quitclaim, release, waive, and forever discharge the Company and its successors-in-interest, including its directors, officers, employees and agents, from any and all action of whatever nature, expected, real or apparent, sum of money, damages, claims and demands whatsoever, which in law or equity I ever had, now have, or which I, my successors and assigns hereafter may have by reason of any matter, cause or thing whatsoever, up to the time of these presents, the intention hereof being to completely and absolutely release the Company and its successors-in-interest, including its directors, officers, employees and agents, from any and all liabilities arising wholly, partially or directly from my said transaction with the Company;

2. Any and all actions which I may have commenced either solely in my name or jointly with others before any office, board, bureau, court, or tribunal against AXA Philippines, its directors, officers, employees or agents are hereby deemed and considered voluntarily withdrawn and I will no longer testify or continue to prosecute said action(s).

3. I finally declare that I have read and understood this document of Release, Waiver and Quitclaim which is hereby given and made willingly and voluntarily and with full knowledge of my rights under the law.

IN WITNESS WHEREOF, I have hereunto affixed my signature on this _____, at _____."

Signature of Policy Owner

Signed in the presence of:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
) S.S.

BEFORE ME, a Notary Public, on this _____, at _____, personally appeared the following persons, exhibiting to me their valid and current identification documents with their pictures and signatures appearing thereon:

NAME	Competent Evidence of Identity	Date and Place of Issue / Validity
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known to me and to me known to be the same persons who executed the foregoing Release Waiver and Quitclaim consisting of ____ pages, and they acknowledged to me that the same is their true and voluntary act and deed as well as the true and voluntary act and deed of the entities they represent.

WITNESS MY HAND SEAL, on the date and at the place above written.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.

Guide for Additional Requirements:

1. For minor irrevocable beneficiaries, a notarized Affidavit of Guardianship must be submitted, executed by a guardian other than the Policy Owner. The guardian should sign the form in behalf of the minor irrevocable beneficiary.
2. For Metrobank assigned Policies, a notarized Cancellation of Assignment Form must be submitted. For non-Metrobank assigned Policies, a bank clearance with the Policy's information written in the bank's letter head must be submitted.
3. If the Policy Owner is a legal entity, the following must be submitted:
 - For Sole Proprietorship - Latest original or Certified True Copy of Department of Trade and Industry (DTI) Certificate of Registration
 - For Partnership
 - Latest original or Certified True Copy of DTI Certificate of Registration
 - Notarized Special Power of Attorney (SPA) executed by all partners authorizing the withdrawal request for the AXA Policy. It should also include the current signatory/ies for the request.
 - Clear copy of valid IDs of all the partners with specimen signatures
 - For Corporation
 - Notarized Corporate Secretary's Certificate certifying that the Corporation is authorizing the withdrawal request for the AXA Policy. It should also include the current signatory/ies of the entity.
 - Company & valid ID of the signatory in the Sec Cert and the authorized signatory/ies for the request.
4. If this form is signed outside the Philippines, please have this form authenticated by the Philippine Consul in your locality. Any other document or IDs issued outside of the Philippines must be authenticated by the Philippine Consul as well.

How do I track the status of my request

You will be updated through SMS and/or e-mail (if you choose e-notiXes) of additional requirements, if any. If you have any query on your request, you may get in touch with your AXA distributor or reach us by:



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www.axa.com.ph

**AXA is committed to making your service experience as easy and stress-free as possible.
Thank you for insuring with us. We are always glad to be of service**