BDO life®

Form No. BDOL_CSD_006

Policy Surrender/Partial Withdrawal Request Form

Please fill out the form using block letters and countersign any erasures or corrections. You allow BDO Life to update your contact information record based on the details below.

I. POLICY DETAILS

Policy Number

S- - -

Policy Owner's Full Name

Last Name | First Name | Middle Name | Suffix

Mailing Address

Unit No. Building / No. Block. Street | Subdivision / Barangay | City / Municipality | Province / State | Country | Zip Code

Home Landline Number

Country Code | Area Code | Landline Number

Personal Mobile Number

Country Code | Mobile Number

Personal Email Address

II. IMPORTANT REMINDERS

You may lose valuable insurance benefits when surrendering or withdrawing from your policy intended for yourself or your loved ones. Before surrendering or withdrawing from your policy, please refer to our reminders and options below:

For Variable Life Policies

- If a fund does not meet your expected return or risk tolerance, you may transfer/switch your fund balance to another fund offered by the Company that better meets your requirements and change your fund allocation. Please use the **Fund Switch/Fund Allocation** Form.
- It could be advantageous to avoid early withdrawals if your policy has a **Withdrawal Deduction**.
- The actual value of the units withdrawn follows **Forward Pricing**. This means that units will be cancelled based on the new redemption price per unit immediately after the Company's approval of your request.

For Traditional Life Policies

- If your policy has cash values or dividends left to accumulate, instead of surrendering your policy, you may take out a **Policy Loan** or withdraw from its **Accumulated Dividends** to meet your short term financial needs.
- If your policy has cash values and you no longer want to pay premiums, you may convert your policy to a **Reduced Paid-Up** or **Extended Term Insurance**. These will provide you with continued insurance protection without paying further premiums.

Should you wish to proceed with the surrender or withdrawal, kindly note that the request is subject to the Company's prevailing rules, charges and deductions. Please seek further advice from your Financial Advisor or you may contact our Customer Hotline at (+632) 8800-0555 or email we-care@bdolife.com.ph if you have any concerns.

III. REQUEST FOR SURRENDER OR PARTIAL WITHDRAWAL OF POLICY

○ **I would like to fully surrender my Policy.**

○ **I would like to request for a partial withdrawal from my Policy** (For Variable Life Insurance Policies Only).

Amount | Instructions (Specify for which fund and amount)

IV. REASON FOR SURRENDER / PARTIAL WITHDRAWAL (You may select multiple reasons)

☐ **Invest in a financial product of BDO Life or BDO Group**

☐ **Invest in a financial product outside of BDO Group**

☐ **Personal expense (medical, education, travel, etc.)**

☐ **Others**

V. PAYMENT INSTRUCTIONS (please choose one payment instruction)

○ **Credit to my account**

Bank/Branch | Account Number

Account Currency and Account Type | Account Name

Please submit any proof of bank account (copy of passbook, check, statement of account, etc.) to ensure the proceeds are deposited properly. You agree that any charges imposed by the bank to effect the transfer will be deducted from the proceeds. In case the currency of the bank account is different from the currency of the amount to be settled, the Company shall convert the proceeds to the currency of the bank account based on prevailing foreign exchange rates at the time of payment.

○ **Issue a check payable to me**

Special Instructions

(Example: I will pick-up the check at BDO <Branch Name>; My representative, <Name>, will pick-up at BDO Life Head Office-Petron; Mail the check to my mailing address; etc.)

○ **Others**

(Example: Apply to premium due on <Policy Number> amounting to <Amount>; Apply as loan payment to <Policy Number> amounting to <Amount>; Excess to be credited to the above account; Excess to be sent as check to my mailing address; etc.)

VI. DECLARATIONS AND AGREEMENTS

I hereby declare that there are no other persons, firms or corporations with any interest in the abovementioned Policy, aside from those expressly indicated below. I also declare that there are no bankruptcy or insolvency proceedings pending on the abovesigned Policy Owner. Finally, I also declare that all signatories below are of legal age and have the legal capacity to sign this document.

Upon receipt of the proceeds of this policy, I hereby release, remise and forever discharge the Company, its stockholders, directors, officers, employees, agents, representatives or assigns from any and all liability, action, causes of action, suits, damages, tec., of whatever nature and kind, whether civil, criminal or administrative, which I had, now have or may have, arising out of or necessarily connected with my interests in the said policy.

Policy Owner
Signature over printed name

Place Signed

Date Signed
(mm/dd/yyyy)
/ /

Irrevocable Beneficiary or Assignee
Signature over printed name

Irrevocable Beneficiary or Assignee
Signature over printed name

Financial Advisor/Agent/Staff
Signature over printed name