

**POLICY SURRENDER FORM**

**IMPORTANT REMINDERS WHEN WITHDRAWING YOUR POLICY**

**What you should know about early full/partial withdrawal of insurance policy**

**Additional Charges/Fees**

If you surrender your policy and then buy a new policy or other investment product, you will incur new charges. These may include:

**Administration Charge (For Unit-Linked policies)**

There could be a sales charge/withdrawal fee for each new policy / investment product.

**Policy Fee**

A policy fee is usually incurred for each policy.

**Fund Switching Facility (For Unit-Linked policies)**

When the fund you have bought is not meeting your initial or current investment objective, you may switch to other fund(s) offered by the Company without incurring any charges, subject to certain conditions.

**Other Options (For Traditional policies)**

If your policy has acquired a cash value, you may choose to:

- (a) Apply for a cash loan to meet short term financial needs; OR
- (b) Convert to a reduced or paid-up extended term insurance policy.

**Changes in Terms and Conditions**

Withdrawing your insurance policy for another policy could result in loss of specific policy features due to changes in age or health or engaging in a hazardous occupation/avocation.

**Policyowner/Trustee/Assignee's Acknowledgment**

Were you advised by a Servicing Intermediary to withdraw this policy?  Yes  No

If "yes", please ask your Servicing Intermediary to complete the "Servicing Intermediary's Acknowledgment" below.

**INSTRUCTIONS**

1. If there is an irrevocable beneficiary, said beneficiary's signature is required. If the irrevocable beneficiary is a minor, the Judicial Guardian shall sign for him/her and letters of Guardianship and a Court Order authorizing the surrender must be presented.
2. If the assignee is a corporation, an officer of the corporation must sign for the corporation and this form must be accompanied by a certified true copy of the Board of Directors resolution authorizing the surrender and giving the executing officer the power to sign on behalf of the corporation.
3. If the policy contract has been lost, this form must be submitted along with a duly accomplished Affidavit of Loss or Destruction of Policy, dated, signed, witnessed and duly notarized.
4. In claiming the surrender proceeds, bring at least two identification papers such as passport, driver's license, company or professional ID.
5. If a representative is designated to claim the surrender proceeds, the following must be presented:
  - a. Authorization letter bearing the signature of the representative and signed by the policyowner; and
  - b. The representative's proper identification.

For Unit-Linked Policies:

6. A withdrawal/surrender charge may be imposed on your transaction. Please refer to your policy contract for the applicable charges.
7. Your insurance coverage will end on the date we receive your signed request for a full withdrawal.
8. The full net withdrawal value is equal to the total account value less any unpaid indebtedness and applicable withdrawal/surrender charges.

**FOR SERVICING INTERMEDIARY ONLY**

**Servicing Intermediary's Acknowledgment**

"I have explained to the Policyowner/Trustee/Assignee the alternative options available and the implications of early withdrawal of this policy." I have recommended the withdrawal of this policy for the following reasons:

\_\_\_\_\_

\_\_\_\_\_

Printed name and signature of Servicing Intermediary

\_\_\_\_\_

Servicing Intermediary's Code

Policy No.

Policyowner \_\_\_\_\_

Insured \_\_\_\_\_

Reason for surrender \_\_\_\_\_

Method of Payment  Crossed Check  Uncrossed Check  
 Fund Transfer (fill-up Bank Account Details)

**BANK ACCOUNT DETAILS**  
(must be under the name of the Policyowner)

Bank Name \_\_\_\_\_ Bank Branch \_\_\_\_\_

Account Name \_\_\_\_\_

Co-depositor's Name (if any) \_\_\_\_\_

Account No. \_\_\_\_\_

Type of Joint Account  and  and/or \_\_\_\_\_ Currency  Peso  US Dollar

**Declarations and Agreements**

- I declare that the proceeds of this policy, whether paid in check or deposited to the declared account, shall render Allianz PNB Life Insurance, Inc., 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 any corresponding bank charges shall be charged to my account.
- I understand that if I choose to convert my surrender value from Dollar to Peso, the proceeds will be paid out based on an exchange rate determined by the Bankers Association of the Philippines, with an additional spread.
- I take full responsibility in the accuracy of the account details 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 hold Allianz PNB Life Insurance, Inc. free from any liability resulting from the erroneous information.
- I have read and understood all declarations and agreements which are hereby given and made willingly and voluntarily and with full knowledge of my rights under the law.

**Declarations**

I fully understand and agree that this authorization shall be on a continuing basis and shall remain in full force and effect unless cancelled by the undersigned in writing or as determined by Allianz PNB Life Insurance, Inc.

By signing this Agreement/Authorization, I certify that all information contained in this form is accurate and I agree to inform Allianz PNB Life Insurance, Inc., in writing, of any change in the information provided or in my account status

That I hereby expressly authorize Allianz PNB Life Insurance, Inc. to obtain, collect, record, organize, store, update, modify, use, share, transfer, disclose and/or destroy ("Process"), whether manually or via electronic channels, any and all information, including personal and sensitive information, about me, the life to be insured, and/or my Policy/ies, to 1) facilitate, monitor and improve the quality of my Policy/ies and such services availed of by me, through programs including but not limited to offer of related products and services, customer satisfaction surveys, and statistical, actuarial and risk analyses, and 2) to comply with legal or regulatory obligations of Allianz PNB Life Insurance, Inc. under applicable local or foreign laws, rules and regulations relating to matters including but not limited to anti-money laundering, and tax monitoring/review/reporting. I also expressly authorize Allianz PNB Life Insurance, Inc. to share, transfer and/or disclose the said information to any of its intermediaries, subsidiaries, affiliates, service providers, partners and government agencies for the said purposes. I likewise promise to inform Allianz PNB Life Insurance, Inc. of any changes relating to my personal information.

I also understand that Allianz PNB Life Insurance, Inc. shall communicate with me primarily via electronic channels, i.e. email, SMS, and mobile and web applications. Policy contracts, official receipts and other similar documents will also be sent to me in electronic format if available.

- I prefer receiving communications from Allianz PNB Life Insurance, Inc. in paper format. I understand that the notices, disclosures, and similar documents received through mail and other non-electronic channels might be delayed and I will not hold Allianz PNB Life Insurance, Inc. responsible especially if the delay is due to circumstances beyond its control.
- I also expressly authorize Allianz PNB Life Insurance, Inc., to share, transfer and/or disclose my information to any of its subsidiaries, affiliates, and partners for offer for related products and services.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ .

\_\_\_\_\_  
Printed name and signature of Policyowner

\_\_\_\_\_  
Printed name and signature of Irrevocable Beneficiary/Assignee