

# New Application Form

## Frequently Asked Questions



- **When will the new application forms be available?**

The revised application forms shall be available on *March 1, 2021*.

- **Where can I get the new forms?**

You may get copies of the revised forms (manual and electronic) from the following:

- Bancassurance : *Sales Support Specialists (SSS)*
- Agency: *Business Development Specialists (BDS)*
- Alternative Market: *Marjowyn Vito and Gilbert Sapon*
- HSBC: *Margrette Ang*

- **Will the old application forms still be accepted?**

The old forms shall be accepted until *March 28, 2021*.

- **What are loose-leaf forms? When is it required to fill out?**

Types of Loose-Leaf Form	Description/Use
FNA E-Form	Financial Needs Assessment form required for applications on traditional and Unit-Linked policies. Not required on International Health Plan (IHP) and eAZy Health applications.
IRPQ E-Form	Investor Risk Profile Questionnaire required for applications on Unit-Linked policies.
Applicant Owner (Life) Loose Leaf	Applicant Owner Information form required if Applicant Owner is different from Proposed Insured
Beneficial Owner Supplementary Form	Beneficial Owner Information form required if Beneficial Owner is different from Applicant Owner
Non Med Questions (Life)	Non-Medical Questions forms required if application is with Payor's Benefit Rider OR if application was changed from GAE and Non-GAE.
IHP Additional Dependents	Additional dependents form required if dependents are more than three (3).
Applicant Owner Business Information	Applicant Owner Business Information form required for AO that is a Corporate/Judicial Entity
Application for Top Up Contribution	Application for top-up contribution form if with lumpsum top-up only
Authorization for Continuous Billing	Payment form required if selected payment scheme is Credit Card (AO is card holder)
BDO ADA form	Payment forms required if selected payment scheme is Auto-Debit (BDO)
PNB ADA enrollment form	Payment forms required if selected payment scheme is Auto-Debit (PNB)
Attestation letter (standalone)E-Form	Required attestaton letter form if application is done through virtual sales
Supplementary Statement	Supplementary statement form required if insured (or owner if with PBR) has medical declarations / occupation supplementary statement

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- **Will ALL the loose leaf forms no longer be printed and provided by the company?**

Loose-leaf forms will no longer be printed. You can print the electronic copies and accomplish the forms if needed.

- **Is Agent's Confidential Report form still required?**

No, the Agent's Confidential Report was replaced by the Intermediary Declarations section in the revised application form.

- **Do we need to amend the policy once the beneficial owner is no longer paying for the premiums of the policyowner?**

No amendment is required if the beneficial owner is no longer paying for the premiums of the policy owner.

- **Will still there be an interim coverage in place even if it's no longer part of the application form?**

Certificate of Interim Coverage section is still part of the application form.

- **Is there a required insurable interest between the Beneficial Owner and the Policyowner?**

No insurable interest is required between the beneficial owner and applicant owner/proposed insured.

- **What is the difference between Beneficial Owner (BO) and Contingent Owner?**

A "beneficial owner" (BO) has no real rights over the policy since the BO is not a party to the policy. A "contingent owner" does not have and cannot exercise any right over a policy until the policyowner is dead or otherwise incapacitated to be a party to a contract. Once that happens, the contingent owner will have all the rights of a policyowner.

- **What if a person meets the criteria for BO but does not want to be listed as BO, is that permitted? What are the consequences for this?**

The identification of a BO is an AML requirement that we have to comply. Non-compliance with the requirements has corresponding penalties.