

Alteration form for investment-linked policy

WARNING: Under Section 23(5) of the Insurance Act 1966 (or any other future amendments to it), you must reveal all facts you know, or ought to know, which may affect the insurance cover you are applying for. Otherwise, the insurance policy may not be valid.

Important Notes:

For Singaporeans/PRs, submit a Clear copy of your NRIC/Passport/Long-Term Pass

For foreigners, submit a CLEAR copy of an identification (front & back) (e.g. employment pass, passport) and a CLEAR copy of documentary proof of the address, such as copies of utility bills, bank statements or letters issued by statutory or government bodies (dated within past 6 months) with letterhead, name, address and date clearly shown.

Electronic Documents: All application and policy correspondence will be sent to you electronically, unless any of these are not available electronically, in which case you will receive the hardcopy by mail.

Residential address verification:

For Singapore Citizen/Permanent Resident – If the residential address stated in this form is different from the address in your identity document, please provide billing proof.

For non-Singapore Citizen – Please provide a valid identity document or passport with your residential address indicated, or billing proof.

Examples of billing proof – utility bills, bank statements and letters issued by statutory or government bodies (dated within the past 6 months) with letterhead, name, address and date clearly shown.

Details of policyholder or assignee

Full name (as in NRIC/Passport/Long-Term Pass/Company Registration)	NRIC/Passport/FIN/Unique Entity Number (UEN)	Policy number
Nationality ☐ Singaporean ☐ Singapore PR (nationality) _____ ☐ Others (please give details) _____	Country of residence	City of residence
Name of organisation	Place of incorporation	Business activity/Sector
Occupation	Nature of work	Annual income (S\$)

Changes to coverage/premium/riders

Request	Details	Notes
☐ Decrease regular premium	From _____ to _____	To submit this form only. This will be processed upon next anniversary date Decrease regular premium is allowed for Invest Flex (VS1)/Invest Flex Vantage (VS2)/Invest Flex TriVantage (VS3) from 5th anniversary onwards. Decrease regular premium during Minimum Investment Period is subject to surrender charge which you may refer to your policy terms.
☐ Decrease sum assured (for IP1/IP2/VA1/VA2/VA3 policies only)	From _____ to _____	In Legacy Flex Solitaire (VA3), decrease of sum assured is allowed only from the 5th anniversary. If we agree to the reduction in sum assured, we will make this change at the next insurance cover charge's deduction date.
☐ Remove riders (Please indicate the rider name to remove) ☐ Riders - Decrease Sum Assured	Type of Riders _____ From _____ to _____	You may reduce your sum assured as long as it is not less than the minimum sum assured of S\$500,000. This requirement will be waived if the retirement option has been exercised to reduce the sum assured. The insurance cover charge will decrease correspondingly. You cannot change your sum assured when your policy is on premium holiday.
☐ Cessation of Recurring Single Premium request	N.A.	To submit this form only.

Change distribution payout option

* For hassle-free and speedier payouts, please ensure that your PayNow is linked to your NRIC/FIN. Visit income.com.sg/payout/paynow for more details on PayNow.

^ You can only have one direct credit account per policy. Please submit a copy of your bank book or a recent statement for account verification. If your statement shows multiple bank accounts, kindly circle your preference account as indication.

Please select and tick only one distribution option for each fund.

Your submission must reach us at least 30 days before the next declaration date and the new option will be effective from the next declaration date.

Name of fund	Reinvestment	Encashment - PayNow NRIC*	Encashment - Direct Credit^

Notes: Vivalink (VA1) and AstraLink (VA2) has no encashment feature.

Premium holiday

☐ Premium holiday up to now	☐ I wish to pay for my premiums using a new GIRO account. I have submitted my GIRO application via https://me.income.com.sg	To submit this form only. If the premiums for your policy were outstanding, and you wish to resume premium payment starting from now.
☐ Premium holiday from now, for (maximum of six months)	☐ One month ☐ Two months ☐ Three months ☐ Four months ☐ Five months ☐ Six months ☐ Twelve months (if you are paying your premiums yearly)	To submit this form only. Your premium holiday will start from the next premium due date.
☐ Cessation of premium holiday	☐ I wish to pay for my premiums using a new GIRO account. I have submitted my GIRO application via https://me.income.com.sg	To submit this form only. This will be effective from the next premium due date.

For all regular premium plans except VivaLink (VA1) and AstraLink (VA2)

- For policies that are on GIRO, the process of deduction takes place between 21st of the month to 8th of the next month. During this period, no changes to your premium can be made. If the form is received during this period, your request will be handled after the GIRO deduction process is completed
- For policies that are on GIRO, deduction will automatically resume once the premium holiday period ends, unless you apply for another premium holiday before the period ends.
- We will only consider your application for premium holiday if the value of the fund(s) in your policy is positive.
- All policy charges will continue to be chargeable (e.g. policy fee, mortality charges, advisory fee and rider charges) during the premium holiday period.

For VivaLink (VA1) plan

- If premium holiday is applied within the first ten (10) years from the policy entry date, the 'No lapse guarantee (NLG)' benefit will end and we will not reinstate it.
- If there is 'Premium paying rider (PPR)' attached, we will terminate the riders and apply premium holiday. Once premium holiday is applied, term 6 will apply.
- All regular premiums due for the first twelve (12) months and any subsequent increase of premium must be fully paid before any request for premium holiday is allowed. Once premium holiday is applied, term 6 will apply. In addition, you cannot make any One-time and Recurring single premium top-ups when your policy is on premium holiday.
- For policies that are on GIRO, the process of deduction takes place between 21st of the month to 8th of the next month. During this period, no changes to your premium can be made. If the form is received during this period, your request will be handled after the GIRO deduction process is completed.
- For policies that are on GIRO, deduction will automatically resume once the premium holiday period ends, unless you apply for another premium holiday before the period ends.
- All policy charges will continue to be chargeable (e.g. policy fee, mortality charges, advisory fee and rider charges) during the premium holiday period.

For full details of Premium Holiday terms, customers may refer to their policy documents in the My Income Insurance Portal (me.income.com.sg) for policies issued on or after 26 September 2019.

Terms for all other alterations

For all regular premium plans except VivaLink (VA1) and AstraLink (VA2)

- 11 For VivaLink (VL1) policies, the minimum regular premium is \$150/monthly. For decrease/increase of regular premium, it will be subjected to the respective allocation rates as set out in the policy contract. The new premium after any increase is capped at \$500/monthly per life.
- 12 For Ideal (ID2) policies, the minimum regular premium is \$50/monthly. For increase of regular premium, a 45% advisory fee will be deducted upfront for the annualised portion that is in excess of the highest regular premium paid before the increase.
- 13 For Ideal (ID5/ID6/ID7) policies, the minimum regular premium is \$100/monthly.
For Ideal (ID6) policies, any increase of regular premium, you must bear a monthly advisory fee equivalent to 25% of the increased portion for a period of twelve (12) months, in addition to any prevailing advisory fee being paid by you.
For Ideal (ID7) policies, any increase of regular premium that is sold through an Insurance Advisor under your policy, you must bear a monthly advisory fee equivalent to 15% of the increased portion for a period of twelve (12) months, in addition to any prevailing advisory fee being paid by you.

For VivaLink (VA1) and AstraLink (VA2) plans

- 14 Please submit a revised policy illustration for increase of premium and/or increase of sum assured.
- 15 For increase/decrease regular premium, it may increase/decrease the sum assured for the plan and the rider(s) of the life assured. The 'Insurance Cover Charge' for the plan and the rider(s) will be deducted accordingly. For premium paying riders, we might request for pro-rate premium before the request is approved.
- 16 For increase/decrease in sum assured, it may increase/decrease the premium for the plan and the rider(s) of the life assured. The 'Insurance Cover Charge' for the plan and the rider(s) will be deducted accordingly. For premium paying riders, we might request for pro-rate premium before the request is approved.
- 17 The new sum assured will take effect from the next monthiversary date regardless of the policy payment frequency.
- 18 If your policy is on premium holiday, we may not accept your request submitted.

Applies to all regular and/or single premium plans

- 19 The increase/decrease in regular premium if accepted by us is usually effected from the next premium due date unless we notify you otherwise.
- 20 After the premium change has been approved and completed, kindly pay the new premium in full. Partial payments are not allowed.
- 21 For cash payment, the offer price will be based on the date that Income receives the new premium by **3:00pm**. Any submission after **3:00pm** will be considered as the next business day's pricing.
- 22 For policies that are on GIRO, the process of deduction takes place between 21st of the month to 8th of the next month. During this period, no changes to your premium can be made. If the form is received during this period, your request will be handled after the GIRO deduction process is completed.
- 23 For policies with GIRO payments, the cessation of recurring single premium request will take effect from the next deduction date.

Personal data use statement

By providing the information and submitting this application or transaction, I/we consent and agree to Income Insurance Limited ("Income Insurance"), its representatives, agents, relevant third parties (referred to in Income Insurance's Privacy Policy at income.com.sg/privacy-policy), Income Insurance's appointed insurance intermediaries and their respective third party service providers and representatives (collectively "Income Insurance Parties") to collect, use, and disclose any personal data in this form or obtained from other sources, including existing personal data provided, any future updates and subsequent information on my/our health or financial situation (collectively "personal data") for the purposes of processing and administering my/our insurance application or transaction, managing my/our relationship and policies with Income Insurance including providing me/us with financial advice/financial planning services, sending me/us corporate communication and information on products and/or services related to my/our ongoing relationship with Income Insurance, conducting consumer profiling/data analytic/research, which includes data matching based on personal data collected by Income Insurance, its affiliates, business partners and/or NTUC Enterprise group of social enterprises ("NE Group") where required for Income Insurance, its affiliates, business partners and/or NE Group, to develop, improve and/or customise their products/services and/or to provide me/us with their respective products/services, and in the manner and for other purposes described in Income Insurance's Privacy Policy.

Where the personal data of another person(s) (for example, personal data of the insured person, my family member, employee, payee/payor or beneficiary) is provided by me/us (whether in this or subsequent submissions) or from other sources to Income Insurance Parties, I/we represent and warrant that:

- I/We have obtained their consent for the collection, use and disclosure of their personal data; and
 - I am/we are authorised to give any authorisation and approval on their behalf,
- for the purposes as set out in this Personal Data Use Statement.

I/We agree that if my/our policy(ies) premiums are paid by third-party payor(s), I/we consent to the use and disclosure of my/our relevant policy(ies) information including the insured's name, by Income Insurance to such third-party payor(s) for the purposes of processing and/or administering premium payments for my/our policy(ies).

Please refer to Income Insurance's Privacy Policy (income.com.sg/privacy-policy) for more information, including access and correction to personal data and consent withdrawal. I/We agree and understand that Income Insurance's Privacy Policy available on its website may be amended, supplemented and/or substituted by Income Insurance from time to time.

Declaration and authorisation

- 1 I declare that all details provided in this form are true, accurate and complete.
- 2 I understand that there are some possible disadvantages if I proceed with this application. I may be losing valuable benefits and may not be able to achieve my intended financial objective. It may not be possible for me to obtain a similar level of protection on the same terms in the future. Buying another policy in the future could result in higher premium and loss of specific policy features due to changes in age or health.
- 3 I confirm that I am not an undischarged bankrupt and no bankruptcy application (including any statutory order) or order has been made against me.
- 4 I confirm (a) that I understand and agree to the collection, use and disclosure of my personal data as stated in the "Personal Data Use Statement" (PDUS); and (b) on the representation and warranty made in the PDUS.

Signature of policyholder or assignee[^]

Signature of insured (For age 16 and above)

Signed in Singapore on (dd/mm/yyyy):

Signed in Singapore on (dd/mm/yyyy):

[^] Please delete where appropriate. For policies with assignee, the assignee needs to complete and sign the form.

For official use

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1 Please update ICM under “ILP Processing Request (Form)” and attach a copy of the form.

Full name of Advisor (as in NRIC)

Advisor’s code

Please complete one form per policy and ensure that all fields are completed.