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No. S 390

**INSURANCE ACT
(CHAPTER 142)**

**INSURANCE (NOMINATION OF BENEFICIARIES)
REGULATIONS 2009**

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In exercise of the powers conferred by sections 49P, 61(9)(c) and 64(1) of the Insurance Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Insurance (Nomination of Beneficiaries) Regulations 2009 and shall come into operation on 1st September 2009.

Definitions

2.—(1) In these Regulations, unless the context otherwise requires, “relevant policy” and “will” have the same meanings as in section 49K of the Act.

(2) In these Regulations, a document shall be taken to be lodged with a person when it is received by the person.

Forms

3.—(1) The forms to be used for the purposes of these Regulations are those set out in the Schedule.

(2) Every form used for the purposes of these Regulations —

- (a) shall be completed in the English language and in accordance with such directions as may be specified in the form;
- (b) subject to regulations 5A(3) and 5B(5), if the form pertains to —
 - (i) the making of a nomination under section 49L(2) of the Act in respect of a relevant policy;
 - (ii) the appointment, or the revocation of the appointment, under section 49L(12) of the Act of any trustee of the policy moneys payable under a relevant policy;
 - (iii) the making of a nomination under section 49M(2) of the Act in respect of a relevant policy; or
 - (iv) the revocation under section 49M(4) of the Act of a nomination under section 49M(2) of the Act in respect of a relevant policy,

shall be signed by the policy owner in the presence of 2 witnesses (each being an individual who has attained the age of 21 years and is not a nominee or the spouse of a nominee, and each of whom shall also sign the form); and

[S 130/2010 wef 01/03/2010]

- (c) subject to regulation 5B(3), if the form pertains to the revocation under section 49L(7) of the Act of a nomination under section 49L(2) of the Act in respect of a relevant policy, shall be signed, in the presence of 2 witnesses (each being an individual who has attained the age of 21 years and is not a nominee or the spouse of a nominee, and each

of whom shall also sign the form), by the policy owner and by —

- (i) any trustee of the policy moneys payable under the relevant policy (not being the policy owner); or
- (ii) each nominee who has attained the age of 18 years and a parent or legal guardian (not being the policy owner) of each nominee who is below the age of 18 years,

[S 130/2010 wef 01/03/2010]

and all references in these Regulations to completing a form, or to a duly completed form, shall be construed accordingly.

(3) A licensed insurer may refuse to accept a form if it is not completed in accordance with these Regulations.

[S 296/2015 wef 01/06/2015]

Trust nomination

4.—(1) For the purposes of section 49L(2) of the Act, a policy owner of a relevant policy shall make a nomination under section 49L(2) of the Act, and indicate each nominee's portion of the policy moneys, by completing Form 1 and lodging it with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(2) For the purposes of section 49L(7) of the Act, a policy owner of a relevant policy shall revoke a nomination under section 49L(2) of the Act by completing Form 2 and lodging it with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(3) For the purposes of section 49L(12) of the Act, a policy owner of a relevant policy shall appoint one or more trustees of the policy moneys, or revoke the appointment of any trustee so appointed, by completing Form 3 and lodging it with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(4) For the purposes of section 49L(15) of the Act, a relevant policy shall vest in the trustee or trustees of the policy moneys appointed under section 49L(12)(a) or (b) of the Act, or pursuant to a provision under section 49L(12)(d)(i) of the Act, when the licensed insurer that

issued the relevant policy has been given notice of the appointment by the lodgment with the licensed insurer of the duly completed Form 3 pursuant to which the trustee or trustees were so appointed.

[S 296/2015 wef 01/06/2015]

(5) For the purposes of section 49L(15) of the Act, a relevant policy shall vest in the trustee or trustees of the policy moneys appointed under section 49L(13) of the Act when the licensed insurer that issued the relevant policy has been given notice of the appointment by the lodgment with the licensed insurer of a certified copy of the order of the General Division of the High Court pursuant to which the trustee or trustees were so appointed.

[S 296/2015 wef 01/06/2015]

[S 1075/2020 wef 02/01/2021]

Disapplication of section 49L of Act

4A.—(1) For the purposes of section 49L(1)(c) of the Act, the following types of relevant policies are relevant policies to which section 49L (trust nomination) of the Act shall not apply:

- (a) any relevant policy that is a supplementary disability insurance policy;

[S 813/2021 wef 01/11/2021]

- (aa) *[Deleted by S 813/2021 wef 01/11/2021]*

- (b) any relevant policy that is a medisave-approved plan;

[S 632/2015 wef 01/11/2015]

- (c) any relevant policy purchased using funds from a person's SRS account under the Supplementary Retirement Scheme.

- (2) In paragraph (1) —

[Deleted by S 813/2021 wef 01/11/2021]

[Deleted by S 813/2021 wef 01/11/2021]

[Deleted by S 632/2015 wef 01/11/2015]

“medisave-approved plan” has the same meaning as in regulation 2(1) of the MediShield Life Scheme (Private

Medical Insurance Scheme) Regulations 2015
(G.N. No. S 623/2015);

[S 632/2015 wef 01/11/2015]

“SRS account” has the same meaning as in section 2(1) of the
Income Tax Act (Cap. 134);

“supplementary disability insurance policy” has the meaning
given by regulation 2 of the CareShield Life and Long-Term
Care (Supplement Scheme) Regulations 2020 (G.N. No.
S 850/2020);

[S 813/2021 wef 01/11/2021]

“Supplementary Retirement Scheme” means the Supplementary
Retirement Scheme established by regulation 3 of the Income
Tax (Supplementary Retirement Scheme) Regulations 2003
(G.N. No. S 30/2003).

[S 296/2015 wef 01/06/2015]

Revocable nomination

5.—(1) For the purposes of section 49M(2) of the Act, a policy
owner of a relevant policy shall make a nomination under
section 49M(2) of the Act, and indicate each nominee’s portion of
the death benefits under the relevant policy, by completing Form 4
and lodging it with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(2) For the purposes of section 49M(4) of the Act, a policy owner of
a relevant policy shall revoke a nomination under section 49M(2) of
the Act by completing Form 5 and lodging it with the licensed insurer
that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(3) For the purposes of section 49M(7)(b) of the Act, a will referred
to therein shall specify the following particulars of the relevant
policy:

(a) the name of the licensed insurer that issued the relevant
policy;

[S 296/2015 wef 01/06/2015]

(b) the policy number;

-
-
- (c) the name of each beneficiary to whom any portion (including the whole) of the death benefits under the relevant policy is bequeathed;
 - (d) where a beneficiary referred to in sub-paragraph (c) is an individual, the following particulars of the beneficiary:
 - (i) his Singapore National Registration Identity Card (NRIC) number or Singapore birth certificate number (if he is a citizen or permanent resident of Singapore), or his foreign passport number and the jurisdiction which issued his foreign passport (if he is not a citizen or permanent resident of Singapore);
 - (ii) his address; and
 - (iii) his date of birth;
 - (e) where a beneficiary referred to in sub-paragraph (c) is not an individual, the following particulars of the beneficiary:
 - (i) the Singapore unique entity number of the beneficiary or, if the beneficiary does not have such a number, any other official registration number which identifies and is unique to the entity; and
 - (ii) the address of the beneficiary; and
 - (f) the portion of the death benefits under the relevant policy which is bequeathed to each beneficiary.
- (4) Where a nomination made by the policy owner of a relevant policy under section 49M(2) of the Act is deemed to be revoked under section 49M(7)(a) of the Act, the policy owner shall give the licensed insurer that issued the relevant policy notice of the revocation of the nomination by lodging with the licensed insurer —
- (a) a duly completed Form 6 pertaining to the revocation; or
 - (b) a letter informing the licensed insurer of the assignment or encumbering of, or the dealing with, the relevant policy or any interest under the relevant policy, and enclosing a certified copy of any document evidencing the assignment, encumbering or dealing.

[S 296/2015 wef 01/06/2015]

(5) Where a nomination made by the policy owner of a relevant policy under section 49M(2) of the Act is deemed to be revoked under section 49M(7)(b) of the Act, the policy owner shall give the licensed insurer that issued the relevant policy notice of the revocation of the nomination by lodging with the licensed insurer —

- (a) a duly completed Form 6 pertaining to the revocation; or
- (b) a certified copy of a will referred to in section 49M(7)(b) of the Act pertaining to the relevant policy.

[S 296/2015 wef 01/06/2015]

Nomination on behalf of policy owner lacking capacity

5A.—(1) This regulation applies where a policy owner of a relevant policy lacks capacity within the meaning of section 4 of the Mental Capacity Act (Cap. 177A), and the court makes an order under section 20(2)(a) of the Mental Capacity Act in relation to the making, on the policy owner's behalf, of a nomination under section 49L(2) or 49M(2) of the Act.

[S 859/2020 wef 01/10/2020]

(2) The order must authorise a person (referred to in this regulation as the authorised person) to sign the nomination on the policy owner's behalf.

(3) Every form pertaining to the making of a nomination under section 49L(2) or 49M(2) of the Act on the policy owner's behalf in pursuance of the order shall —

- (a) state that it is signed by the policy owner acting by the authorised person;
- (b) be signed by the authorised person with the names of the policy owner and the authorised person;
- (c) be signed by the authorised person in the presence of 2 witnesses (each being an individual who has attained the age of 21 years and is not a nominee or the spouse of a nominee, and each of whom shall also sign the form); and
- (d) be sealed with the official seal of the court.

(4) For the purposes of section 49L(2) of the Act, a nomination under section 49L(2) of the Act shall be made, and each nominee's

portion of the policy moneys shall be indicated, on the policy owner's behalf in pursuance of the order by —

- (a) the completion of Form 1 in accordance with paragraph (3); and
- (b) the lodgment of that Form with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(5) For the purposes of section 49M(2) of the Act, a nomination under section 49M(2) of the Act shall be made, and each nominee's portion of the death benefits under the relevant policy shall be indicated, on the policy owner's behalf in pursuance of the order by —

- (a) the completion of Form 4 in accordance with paragraph (3); and
- (b) the lodgment of that Form with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(6) A nomination under section 49L(2) or 49M(2) of the Act which is made on the policy owner's behalf in accordance with this regulation has the same effect for all purposes as if —

- (a) the policy owner had the capacity to make the nomination; and
- (b) the nomination had been made by the policy owner in accordance with Part IIIC of the Act and these Regulations.

[S 130/2010 wef 01/03/2010]

Revocation of nomination on behalf of policy owner lacking capacity

5B.—(1) This regulation applies where a policy owner of a relevant policy lacks capacity within the meaning of section 4 of the Mental Capacity Act, and the court makes an order under section 20(2)(a) of the Mental Capacity Act in relation to the revoking, on the policy owner's behalf, under section 49L(7) or 49M(4) of the Act, of any nomination under section 49L(2) or 49M(2) of the Act, as the case

may be, made by the policy owner (before he lacked capacity) or by the court on the policy owner's behalf.

[S 859/2020 wef 01/10/2020]

(2) The order must authorise a person (referred to in this regulation as the authorised person) to sign the form pertaining to the revocation of the nomination on the policy owner's behalf.

(3) Every form pertaining to the revocation under section 49L(7) of the Act of a nomination under section 49L(2) of the Act, on the policy owner's behalf in pursuance of the order, shall —

- (a) state that it is signed by the policy owner acting by the authorised person;
- (b) be signed by the authorised person with the names of the policy owner and the authorised person;
- (c) be signed, in the presence of 2 witnesses (each being an individual who has attained the age of 21 years and is not a nominee or the spouse of a nominee, and each of whom shall also sign the form), by the authorised person and by —
 - (i) any trustee of the policy moneys payable under the relevant policy (not being the policy owner); or
 - (ii) each nominee who has attained the age of 18 years and a parent or legal guardian (not being the policy owner) of each nominee who is below the age of 18 years; and
- (d) be sealed with the official seal of the court.

(4) For the purposes of section 49L(7) of the Act, a nomination under section 49L(2) of the Act shall be revoked on the policy owner's behalf in pursuance of the order by —

- (a) the completion of Form 2 in accordance with paragraph (3); and
- (b) the lodgment of that Form with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(5) Every form pertaining to the revocation under section 49M(4) of the Act of a nomination under section 49M(2) of the Act, on the policy owner's behalf in pursuance of the order, shall —

- (a) state that it is signed by the policy owner acting by the authorised person;
- (b) be signed by the authorised person with the names of the policy owner and the authorised person;
- (c) be signed by the authorised person in the presence of 2 witnesses (each being an individual who has attained the age of 21 years and is not a nominee or the spouse of a nominee, and each of whom shall also sign the form); and
- (d) be sealed with the official seal of the court.

(6) For the purposes of section 49M(4) of the Act, a nomination under section 49M(2) of the Act shall be revoked on the policy owner's behalf in pursuance of the order by —

- (a) the completion of Form 5 in accordance with paragraph (5); and
- (b) the lodgment of that Form with the licensed insurer that issued the relevant policy.

[S 296/2015 wef 01/06/2015]

(7) Where a nomination under section 49L(2) or 49M(2) of the Act is revoked on the policy owner's behalf in accordance with this regulation, the revocation has the same effect for all purposes as if —

- (a) the policy owner had the capacity to revoke the nomination; and
- (b) the nomination had been revoked by the policy owner in accordance with Part IIIC of the Act and these Regulations.

[S 130/2010 wef 01/03/2010]

Register of nominees

6.—(1) For the purposes of section 49N(1) of the Act —

- (a) a licensed insurer shall have received written notice of a nomination under section 49L(2) of the Act when the duly

completed Form 1 pursuant to which the nomination was made is lodged with the licensed insurer; and

[S 296/2015 wef 01/06/2015]

- (b) a licensed insurer shall have received written notice of a nomination under section 49M(2) of the Act when the duly completed Form 4 pursuant to which the nomination was made is lodged with the licensed insurer.

[S 296/2015 wef 01/06/2015]

(2) For the purposes of section 49N(2) of the Act, a licensed insurer shall have received written notice of the revocation, under section 49L(7) of the Act, of a nomination under section 49L(2) of the Act when the duly completed Form 2 pertaining to the revocation is lodged with the licensed insurer.

[S 296/2015 wef 01/06/2015]

(3) For the purposes of section 49N(3) of the Act —

- (a) a licensed insurer shall have received written notice of the revocation, under section 49M(4) of the Act, of a nomination under section 49M(2) of the Act, when the duly completed Form 5 pertaining to the revocation is lodged with the licensed insurer;

[S 296/2015 wef 01/06/2015]

- (b) a licensed insurer shall have received written notice of the revocation, under section 49M(5)(a) of the Act, of a nomination under section 49M(2) of the Act, when a letter informing the licensed insurer of the death of every nominee, and enclosing, in respect of each deceased nominee, a certified copy of the deceased nominee's death certificate, is lodged with the licensed insurer;

[S 296/2015 wef 01/06/2015]

- (c) a licensed insurer shall have received written notice of the revocation, under section 49M(7)(a) of the Act, of a nomination under section 49M(2) of the Act pertaining to a relevant policy, when —

- (i) a duly completed Form 6 pertaining to the revocation is lodged with the licensed insurer; or

- (ii) a letter informing the licensed insurer of the assignment or encumbering of, or the dealing with, the relevant policy or any interest under the relevant policy, and enclosing a certified copy of any document evidencing the assignment, encumbering or dealing, is lodged with the licensed insurer;

[S 296/2015 wef 01/06/2015]

- (d) a licensed insurer shall have received written notice of the revocation, under section 49M(7)(b) of the Act, of a nomination under section 49M(2) of the Act pertaining to a relevant policy, when —

- (i) a duly completed Form 6 pertaining to the revocation is lodged with the licensed insurer; or
- (ii) a certified copy of a will referred to in section 49M(7)(b) of the Act pertaining to the relevant policy is lodged with the licensed insurer; and

[S 296/2015 wef 01/06/2015]

- (e) a licensed insurer shall have received written notice of the revocation, under section 49M(7)(c) of the Act, of a nomination under section 49M(2) of the Act pertaining to a relevant policy, when a Form 1 or Form 4 pertaining to the relevant policy which was duly completed after the making of the nomination is lodged with the licensed insurer.

[S 296/2015 wef 01/06/2015]

Written notice of will

7. For the purposes of section 61(9)(c) of the Act, a licensed insurer shall have received written notice of a will referred to in section 61(9) of the Act pertaining to a policy referred to in section 61(2) of the Act (including a will referred to in section 49M(7)(b) of the Act pertaining to a relevant policy) when a letter signed by the policy owner and enclosing a certified copy of the will is lodged with the licensed insurer.

[S 296/2015 wef 01/06/2015]

THE SCHEDULE

Regulation 3(1)

FORMS

**INSURANCE ACT
INSURANCE
(NOMINATION OF BENEFICIARIES)
REGULATIONS 2009**

FORM 1

TRUST NOMINATION

**PLEASE READ THE FOLLOWING BEFORE COMPLETING THIS
FORM**

- 1 This Form can only be used to make a trust nomination in respect of one relevant policy.
- 2 Unless the context otherwise requires, this Form must be completed in full in order to make a valid trust nomination.
- 3 A trust nomination must comply with section 49L(2) and (3) of the Insurance Act (Cap. 142), and must be made using this Form, in order for it to be valid.
- 4 A trust nomination, if valid, will take effect from the date this Form is lodged with the licensed insurer that issued the relevant policy specified in Part 1.
- 5 Only a policy owner who has attained the age of 18 years may make a trust nomination.
- 6 The policy owner must sign this Form in the presence of 2 witnesses, in order to make a valid trust nomination.
- 7 If this Form pertains to a relevant policy in respect of which a trust nomination has been made, this Form must be accompanied by a copy of Form 2 which revokes the earlier trust nomination.
- 8 This Form must be lodged with the licensed insurer that issued the relevant policy specified in Part 1. Otherwise, the licensed insurer will not be bound to give effect to the trust nomination purportedly made using this Form.

Part 1 INSTRUCTIONS

In accordance with section 49L(2) of the Insurance Act, I nominate each person named in Part 3 (referred to in this Form as a nominee) to receive the share (of the policy moneys payable under the relevant policy specified below) set down against his/her name.

THE SCHEDULE — *continued*

I understand that this nomination will not be revoked by my marriage or divorce. I also understand that this nomination will create a trust of the policy moneys in favour of every nominee named in Part 3. I am aware that thereafter I will no longer have any interest in, or any right or control over, all or any of the policy moneys payable under the policy specified below (whether paid out during my lifetime or after my death). I will also not be allowed to vary any term or condition of the policy, or give any instruction in relation to the policy which may directly or indirectly alter the benefits payable under the policy, except in accordance with section 49L(9) of the Insurance Act.

Policy No. or other reference of the relevant policy

Where the policy number or other reference is NOT available, please provide:

(a) the plan name; and

(b) the Basic Sum Insured.

Name of insurer**Name of policy owner****NRIC or Passport No. of policy owner****Signature or right thumb print of policy owner****Date****Part 2 WITNESSES**Notes:

- 1 Each witness must have attained the age of 21 years.
- 2 A witness must not be a nominee or the spouse of a nominee. Otherwise, the trust nomination made using this Form will not be valid.
- 3 The date specified in this Part and the date specified in Part 1 must be the same date.

Name of witness

(1)

(2)

NRIC or Passport No. of witness

THE SCHEDULE — *continued*

| | | |
|---------------------------------|---|---|
| Address of witness | | |
| Telephone No. of witness | | |
| Signature of witness | I confirm that this Form was signed by the policy owner in my presence. | I confirm that this Form was signed by the policy owner in my presence. |
| Date | | |

Part 3 NOMINEE(S)Notes:

- 1 Only the spouse, or a child, of the policy owner is eligible to become a nominee under a trust nomination. The policy owner cannot name himself as a nominee. A trust nomination will not be valid if any person other than the spouse or a child of the policy owner is named as a nominee.
- 2 A trust nomination will not be valid if any nominee's share is not specified.
- 3 A trust nomination will not be valid if the total of the shares of all nominees does not add up to 100%.
- 4 A policy owner who wishes to name more than 4 nominees shall attach to this Form as many additional copies of Form 1 as may be necessary to cover all nominees.

| Name of nominee | NRIC, Birth Certificate or Passport No. of nominee | Date of birth of nominee | Address of nominee | Relationship of nominee to policy owner | Share of nominee (%) |
|--|---|---------------------------------|---------------------------|--|-----------------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Total (%) | | | | | |
| <u>Note:</u> | | | | | |
| 1 If there is no additional Form 1 attached to this Form, the total must add up to 100%. | | | | | |

THE SCHEDULE — *continued*

| | |
|---|---------|
| 2 If there is any additional Form 1 attached to this Form, the sum of the totals for all Forms must add up to 100%. | |
| Is there any additional copy of Form 1 attached to this Form? | Yes/No* |
| If the answer to the preceding question is “Yes”, please state the number of additional copies of Form 1 attached to this Form. | |

* Please delete as appropriate.

Part 4 TRUSTEE(S)Notes:

- 1 A trustee who is an individual must have attained the age of 18 years.
- 2 A policy owner must appoint at least one trustee. However, a policy owner may appoint more than one trustee. If a policy owner wishes to appoint more than 2 trustees, he may do so by completing Form 3.
- 3 The policy owner, a witness or a nominee may be named as trustee. However, if the policy owner is named as a trustee:
 - (a) he will not be able to consent to the revocation of the trust nomination;
 - (b) he will not be able to consent to the variation of a term or condition of the relevant policy, or to the execution by the licensed insurer that issued the relevant policy of any instruction in relation to the relevant policy which may directly or indirectly alter the benefits payable under the relevant policy; and
 - (c) he will not be able to give a valid discharge to the licensed insurer that issued the relevant policy for any payment made, pursuant to the trust nomination, from the policy moneys payable under the relevant policy.
- 4 In this Part, “licensed trust company”, “director” and “resident manager” have the same meanings as in the Trust Companies Act (Cap. 336).

| Name of trustee | (1) (mandatory) | (2) (optional) |
|---|-----------------|----------------|
| NRIC or Passport No. of trustee (if trustee is an individual) or Unique Entity No. of trustee (if trustee is a licensed trust company) | | |

THE SCHEDULE — *continued*

| | | |
|--|--|--|
| Date of birth of trustee (if trustee is an individual) or date of incorporation of trustee (if trustee is a licensed trust company) | | |
| Address of trustee | | |
| Telephone No. of trustee | | |
| Signature or right thumb print of trustee (if trustee is an individual) or signature, name and designation of authorised director or resident manager of trustee (if trustee is a licensed trust company) | I agree/The abovenamed licensed trust company agrees* to be appointed as a trustee of the policy moneys payable under the relevant policy specified in Part 1. | I agree/The abovenamed licensed trust company agrees* to be appointed as a trustee of the policy moneys payable under the relevant policy specified in Part 1. |

* Please delete as appropriate.

[S 130/2010 wef 01/03/2010]

[S 296/2015 wef 01/06/2015]

| |
|---|
| <p style="text-align: center;">INSURANCE ACT</p> <p style="text-align: center;">INSURANCE</p> <p style="text-align: center;">(NOMINATION OF BENEFICIARIES)</p> <p style="text-align: center;">REGULATIONS 2009</p> <p style="text-align: center;">FORM 2</p> <p style="text-align: center;"><u>REVOCATION OF TRUST NOMINATION</u></p> <p style="text-align: center;">PLEASE READ THE FOLLOWING BEFORE COMPLETING THIS FORM</p> <p>1 This Form can only be used to revoke a trust nomination made in respect of one relevant policy.</p> <p>2 Unless the context otherwise requires, this Form must be completed in full in order for the revocation of a trust nomination to be valid.</p> |
|---|

THE SCHEDULE — *continued*

- 3 The revocation of a trust nomination must comply with section 49L(7) of the Insurance Act (Cap. 142), and must be carried out using this Form, in order for the revocation to be valid.
- 4 The revocation of a trust nomination, if valid, will take effect from the date this Form is lodged with the licensed insurer that issued the relevant policy specified in Part 1.
- 5 The revocation of a trust nomination, if valid, will apply to the entire trust nomination.
- 6 The policy owner and either of the following must sign this Form in the presence of 2 witnesses, in order for the revocation of the trust nomination to be valid:
 - (a) any trustee of the policy moneys payable under the relevant policy specified in Part 1 (not being the policy owner); or
 - (b) each nominee who has attained the age of 18 years and a parent or legal guardian (not being the policy owner) of each nominee who is below the age of 18 years.
- 7 This Form must be lodged with the licensed insurer that issued the relevant policy specified in Part 1. Otherwise, the licensed insurer will not be bound to give effect to the purported revocation of the trust nomination by this Form.

Part 1 INSTRUCTIONS

In accordance with section 49L(7) of the Insurance Act, I revoke the trust nomination which I had made on _____ in respect of the relevant policy specified below.

Policy No. or other reference of the relevant policy

Where the policy number or other reference is NOT available, please provide:

- (a) the plan name; and
- (b) the Basic Sum Insured.

Name of insurer**Name of policy owner****NRIC or Passport No. of policy owner**

THE SCHEDULE — *continued*

| | |
|---|--|
| Signature or right thumb print of policy owner | |
| Date | |

Part 2 CONSENT OF TRUSTEE, OR OF NOMINEE(S) AND PARENT(S) OR LEGAL GUARDIAN(S) OF NOMINEE(S)Note:

In this Part, “licensed trust company”, “director” and “resident manager” have the same meanings as in the Trust Companies Act (Cap. 336).

In accordance with section 49L(7) of the Insurance Act, I/we expressly consent/the named licensed trust company expressly consents* to the revocation of the trust nomination made on _____ in respect of the relevant policy specified in Part 1.

| Name and NRIC or Passport No. of trustee (if trustee is an individual), or of parent or legal guardian of nominee below age of 18 years; or Name and Unique Entity No. of trustee (if trustee is a licensed trust company) | Name and NRIC, Birth Certificate or Passport No. of nominee (not applicable if this Part is completed by a trustee) | Signature or right thumb print of trustee (if trustee is an individual), nominee who has attained age of 18 years, or parent or legal guardian of nominee below age of 18 years; or Signature, name and designation of authorised director or resident manager of trustee (if trustee is a licensed trust company) | Date (if there is more than one signatory, all signatories must sign on the same date) |
|--|--|--|---|
| | | | |
| | | | |

THE SCHEDULE — *continued*

* Please delete as appropriate.

Part 3 WITNESSESNotes:

- 1 Each witness must have attained the age of 21 years.
- 2 A witness must not be a nominee or the spouse of a nominee.
- 3 The date specified in this Part, the date specified in Part 1 and the date specified in Part 2 must be the same date.

| | | |
|--|---|---|
| Name of witness | (1) | (2) |
| NRIC or Passport No. of witness | | |
| Address of witness | | |
| Telephone No. of witness | | |
| Signature of witness | I confirm that Parts 1 and 2 of this Form were signed in my presence. | I confirm that Parts 1 and 2 of this Form were signed in my presence. |
| Date | | |

[S 130/2010 wef 01/03/2010]

[S 296/2015 wef 01/06/2015]

INSURANCE ACT
INSURANCE
(NOMINATION OF BENEFICIARIES)
REGULATIONS 2009

FORM 3

APPOINTMENT, OR REVOCATION OF APPOINTMENT,
OF TRUSTEE OF POLICY MONEYS

PLEASE READ THE FOLLOWING BEFORE COMPLETING THIS FORM

THE SCHEDULE — *continued*

- 1 This Form can only be used to appoint, or to revoke the appointment, of one or more trustees of policy moneys payable under one relevant policy.
- 2 Unless the context otherwise requires, Parts 1, 2 and 3 must be completed in full in order to appoint a trustee of policy moneys payable under a relevant policy.
- 3 Unless the context otherwise requires, Parts 1, 2 and 4 must be completed in full in order to revoke the appointment of a trustee of policy moneys payable under a relevant policy.
- 4 Unless the context otherwise requires, Parts 1, 2, 3 and 4 must be completed in full in order to revoke the appointment of a trustee of policy moneys payable under a relevant policy, and to appoint a new trustee for those policy moneys.
- 5 An appointment of a trustee of policy moneys payable under a relevant policy must comply with section 49L(12) and (14) of the Insurance Act (Cap. 142), and must be made using this Form, in order for it to be valid.
- 6 The revocation of the appointment of a trustee of policy moneys payable under a relevant policy must comply with section 49L(12) of the Insurance Act, and must be carried out using this Form, in order for the revocation to be valid.
- 7 The appointment, or the revocation of the appointment, of a trustee pursuant to this Form, if valid, will take effect from the date this Form is lodged with the licensed insurer that issued the relevant policy specified in Part 1.
- 8 The policy owner must sign this Form in the presence of 2 witnesses.
- 9 This Form must be lodged with the licensed insurer that issued the relevant policy specified in Part 1. Otherwise, the licensed insurer will not be bound to give effect to the purported appointment, or the purported revocation of the appointment, of any trustee of policy moneys pursuant to this Form.

Part 1 INSTRUCTIONS

In accordance with section 49L(12) of the Insurance Act, I hereby —

- (a) appoint each person specified in Part 3 as a trustee of the relevant policy specified below./; and*
- (b) revoke the appointment(s) of the trustee(s) specified in Part 4.*

* Please delete as appropriate.

| | |
|---|--|
| Policy No. or other reference of the relevant policy | |
|---|--|

THE SCHEDULE — *continued*

| | |
|--|--|
| Where the policy number or other reference is NOT available, please provide: (a) the plan name; and (b) the Basic Sum Insured. | |
| Name of insurer | |
| Name of policy owner | |
| NRIC or Passport No. of policy owner | |
| Signature or right thumb print of policy owner | |
| Date | |

Part 2 WITNESSESNotes:

- 1 Each witness must have attained the age of 21 years.
- 2 A witness must not be a nominee or the spouse of a nominee.
- 3 The date specified in this Part and the date specified in Part 1 must be the same date.

| | | |
|--|---|---|
| Name of witness | (1) | (2) |
| NRIC or Passport No. of witness | | |
| Address of witness | | |
| Telephone No. of witness | | |
| Signature of witness | I confirm that this Form was signed by the policy owner in my presence. | I confirm that this Form was signed by the policy owner in my presence. |

THE SCHEDULE — *continued*

| | | |
|-------------|--|--|
| | | |
| Date | | |

Part 3 APPOINTMENT OF TRUSTEE(S)Notes:

- 1 A trustee who is an individual must have attained the age of 18 years.
- 2 A trustee appointed under this Part will be in addition to any trustee appointed earlier whose appointment has not been revoked.
- 3 The policy owner may be named as trustee. However, if the policy owner is named as a trustee:
 - (a) he will not be able to consent to the revocation of the trust nomination;
 - (b) he will not be able to consent to the variation of a term or condition of the relevant policy, or to the execution by the licensed insurer that issued the relevant policy of any instruction in relation to the relevant policy which may directly or indirectly alter the benefits payable under the relevant policy; and
 - (c) he will not be able to give a valid discharge to the licensed insurer that issued the relevant policy for any payment made, pursuant to the trust nomination, from the policy moneys payable under the relevant policy.
- 4 In this Part, “licensed trust company”, “director” and “resident manager” have the same meanings as in the Trust Companies Act (Cap. 336).

| Name of trustee | (1) | (2) |
|---|------------|------------|
| NRIC or Passport No. of trustee (if trustee is an individual) or Unique Entity No. of trustee (if trustee is a licensed trust company) | | |
| Date of birth of trustee (if trustee is an individual) or date of incorporation of trustee (if trustee is a licensed trust company) | | |
| Address of trustee | | |
| Telephone No. of trustee | | |

THE SCHEDULE — *continued*

| | | |
|--|--|--|
| Signature or right thumb print of trustee (if trustee is an individual) or signature, name and designation of authorised director or resident manager of trustee (if trustee is a licensed trust company) | I agree/The abovenamed licensed trust company agrees* to be appointed as a trustee of the policy moneys payable under the relevant policy specified in Part 1. | I agree/The abovenamed licensed trust company agrees* to be appointed as a trustee of the policy moneys payable under the relevant policy specified in Part 1. |
|--|--|--|

* Please delete as appropriate.

Part 4 REVOCATION OF APPOINTMENT OF TRUSTEE(S)Notes:

- 1 A policy owner may revoke the appointment of a trustee if, after the revocation of that trustee's appointment, there is at least one remaining trustee.
- 2 The revocation of the appointment of a trustee under this Part does not affect the appointment of any other trustee.
- 3 In this Part, "licensed trust company" has the same meaning as in the Trust Companies Act (Cap. 336).

| Name of trustee | (1) | (2) |
|---|------------|------------|
| NRIC or Passport No. of trustee (if trustee is an individual) or Unique Entity No. of trustee (if trustee is a licensed trust company) | | |

[S 130/2010 wef 01/03/2010]

[S 296/2015 wef 01/06/2015]

INSURANCE ACT
INSURANCE
(NOMINATION OF BENEFICIARIES)
REGULATIONS 2009
FORM 4

THE SCHEDULE — *continued***REVOCABLE NOMINATION****PLEASE READ THE FOLLOWING BEFORE COMPLETING THIS FORM**

- 1 This Form can only be used to make a revocable nomination in respect of one relevant policy.
- 2 Unless the context otherwise requires, this Form must be completed in full in order to make a valid revocable nomination.
- 3 A revocable nomination must comply with section 49M(2) and (3) of the Insurance Act (Cap. 142), and must be made using this Form, in order for it to be valid.
- 4 A revocable nomination, if valid, will take effect from the date this Form is lodged with the licensed insurer that issued the relevant policy specified in Part 1.
- 5 Only a policy owner who has attained the age of 18 years may make a revocable nomination.
- 6 The policy owner must sign this Form in the presence of 2 witnesses, in order to make a valid revocable nomination.
- 7 This Form must be lodged with the licensed insurer that issued the relevant policy specified in Part 1. Otherwise, the licensed insurer will not be bound to give effect to the revocable nomination purportedly made using this Form.

Part 1 INSTRUCTIONS

In accordance with section 49M(2) of the Insurance Act, I nominate each person named in Part 3 (referred to in this Form as a nominee) to receive the share (of the death benefits payable under the relevant policy specified below) set down against his/her name.

I understand that only death benefits will be payable to the nominee(s) named in Part 3, and that all living benefits will continue to be payable to me. As such, if all benefits payable under the relevant policy are paid out during my lifetime, there is a possibility that there may not be any death benefits payable to the nominee(s) named in Part 3.

Policy No. or other reference of the relevant policy

Where the policy number or other reference is NOT available, please provide:

THE SCHEDULE — *continued*

| | |
|---|--|
| (a) the plan name; and (b) the Basic Sum Insured. | |
| Name of insurer | |
| Name of policy owner | |
| NRIC or Passport No. of policy owner | |
| Signature or right thumb print of policy owner | |
| Date | |

Part 2 WITNESSESNotes:

- 1 Each witness must have attained the age of 21 years.
- 2 A witness must not be a nominee or the spouse of a nominee. Otherwise, the revocable nomination made using this Form will not be valid.
- 3 The date specified in this Part and the date specified in Part 1 must be the same date.

| | | |
|--|---|---|
| Name of witness | (1) | (2) |
| NRIC or Passport No. of witness | | |
| Address of witness | | |
| Telephone No. of witness | | |
| Signature of witness | I confirm that this Form was signed by the policy owner in my presence. | I confirm that this Form was signed by the policy owner in my presence. |
| Date | | |

THE SCHEDULE — *continued*

| Part 3 NOMINEE(S) | | | | |
|---|---|---------------------------|--|-----------------------------|
| <u>Notes:</u> | | | | |
| 1 A revocable nomination will not be valid if any nominee's share is not specified. | | | | |
| 2 A revocable nomination will not be valid if the total of the shares of all nominees does not add up to 100%. | | | | |
| 3 A policy owner who wishes to name more than 4 nominees shall attach to this Form as many additional copies of Form 4 as may be necessary to cover all nominees. | | | | |
| Name of nominee | NRIC, Birth Certificate or Passport No. of nominee (if an individual), or Unique Entity No. or registration number of nominee (if not an individual) | Address of nominee | Date of birth of nominee (if an individual) | Share of nominee (%) |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total (%) | | | | |
| <u>Note:</u> | | | | |
| 1 If there is no additional Form 4 attached to this Form, the total must add up to 100%. | | | | |
| 2 If there is any additional Form 4 attached to this Form, the sum of the totals for all Forms must add up to 100%. | | | | |
| Is there any additional copy of Form 4 attached to this Form? | | | | Yes/No* |
| If the answer to the preceding question is "Yes", please state the number of additional copies of Form 4 attached to this Form. | | | | |

* Please delete as appropriate.

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INSURANCE ACT

THE SCHEDULE — *continued*

**INSURANCE
(NOMINATION OF BENEFICIARIES)
REGULATIONS 2009**

FORM 5

REVOCATION OF REVOCABLE NOMINATION

**PLEASE READ THE FOLLOWING BEFORE COMPLETING THIS
FORM**

- 1 This Form can only be used to revoke a revocable nomination made in respect of one relevant policy.
- 2 Unless the context otherwise requires, this Form must be completed in full in order for the revocation of a revocable nomination to be valid.
- 3 The revocation of a revocable nomination under section 49M(4) of the Insurance Act (Cap. 142) must comply with that provision, and must be carried out using this Form, in order for the revocation to be valid.
- 4 The revocation of a revocable nomination, if valid, will take effect from the date this Form is lodged with the licensed insurer that issued the relevant policy specified in Part 1.
- 5 The revocation of a revocable nomination, if valid, will apply to the entire revocable nomination.
- 6 The policy owner must sign this Form in the presence of 2 witnesses, in order for the revocation of the revocable nomination to be valid.
- 7 This Form must be lodged with the licensed insurer that issued the relevant policy specified in Part 1. Otherwise, the licensed insurer will not be bound to give effect to the purported revocation of the revocable nomination by this Form.

Part 1 INSTRUCTIONS

In accordance with section 49M(4) of the Insurance Act, I revoke the revocable nomination which I had made on _____ in respect of the relevant policy specified below.

Policy No. or other reference of the relevant policy

Where the policy number or other reference is NOT available, please provide:

(a) the plan name; and

THE SCHEDULE — *continued*

| | |
|---|--|
| (b) the Basic Sum Insured. | |
| Name of insurer | |
| Name of policy owner | |
| NRIC or Passport No. of policy owner | |
| Signature or right thumb print of policy owner | |
| Date | |

Part 2 WITNESSESNotes:

- 1 Each witness must have attained the age of 21 years.
- 2 A witness must not be a nominee or the spouse of a nominee.
- 3 The date specified in this Part and the date specified in Part 1 must be the same date.

| | | |
|--|---|---|
| Name of witness | (1) | (2) |
| NRIC or Passport No. of witness | | |
| Address of witness | | |
| Telephone No. of witness | | |
| Signature of witness | I confirm that this Form was signed in my presence. | I confirm that this Form was signed in my presence. |
| Date | | |

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INSURANCE ACT

THE SCHEDULE — *continued*

**INSURANCE
(NOMINATION OF BENEFICIARIES)
REGULATIONS 2009**

FORM 6

NOTICE OF REVOCATION OF REVOCABLE NOMINATION

**PLEASE READ THE FOLLOWING BEFORE COMPLETING THIS
FORM**

- 1 This Form can only be used to give notice of the revocation, under section 49M(7)(a) or (b) of the Insurance Act (Cap. 142), of a revocable nomination made in respect of one relevant policy.
- 2 Part 1 must be completed in full, if a policy owner wishes to use this Form to give notice of the revocation, under section 49M(7)(a) of the Insurance Act, of a revocable nomination made by him.
- 3 Part 2 must be completed in full, if a policy owner wishes to use this Form to give notice of the revocation, under section 49M(7)(b) of the Insurance Act, of a revocable nomination made by him.
- 4 This Form must be lodged with the licensed insurer that issued the relevant policy specified in Part 1 or Part 2, as the case may be.

**Part 1 DECLARATION THAT RELEVANT POLICY OR INTEREST
THEREUNDER HAS BEEN ASSIGNED, ENCUMBERED OR DEALT
WITH**

For the purposes of section 49N(3) of the Insurance Act and regulation 5(4) of the Insurance (Nomination of Beneficiaries) Regulations 2009, I declare that —

- (a) I have on _____ assigned, encumbered or otherwise dealt with the relevant policy specified below or an interest under that relevant policy; and
- (b) accordingly, the revocable nomination which I had made on _____ in respect of that relevant policy is deemed to be revoked on the date referred to in paragraph (a).

**Policy No. or other reference of the
relevant policy**

Where the policy number or other reference is NOT available, please provide:

- (a) the plan name; and

THE SCHEDULE — *continued*

| | |
|---|--|
| (b) the Basic Sum Insured. | |
| Name of insurer | |
| Name of policy owner | |
| NRIC or Passport No. of policy owner | |
| Signature or right thumb print of policy owner | |
| Date | |

Part 2 DECLARATION THAT POLICY OWNER HAS MADE WILL PROVIDING FOR DISPOSITION OF ALL DEATH BENEFITS UNDER RELEVANT POLICY

For the purposes of section 49N(3) of the Insurance Act and regulation 5(5) of the Insurance (Nomination of Beneficiaries) Regulations 2009, I declare that —

- (a) I have on _____ made a will in accordance with the Wills Act (Cap. 352) which —
- (i) provides for the disposition of all death benefits under the relevant policy specified below; and
 - (ii) specifies the particulars of that relevant policy referred to in regulation 5(3) of the Insurance (Nomination of Beneficiaries) Regulations 2009; and
- (b) accordingly, the revocable nomination which I had made on _____ in respect of that relevant policy is deemed to be revoked on the date referred to in paragraph (a).

| | |
|---|--|
| Policy No. or other reference of the relevant policy Where the policy number or other reference is NOT available, please provide: (a) the plan name; and (b) the Basic Sum Insured. | |
| Name of insurer | |
| Name of policy owner | |

THE SCHEDULE — *continued*

| | |
|---|--|
| NRIC or Passport No. of policy owner | |
| Signature or right thumb print of policy owner | |
| Date | |

[S 296/2015 wef 01/06/2015]

Made this 27th day of August 2009.

HENG SWEE KEAT
Managing Director,
Monetary Authority of Singapore.

[ID 010/2000/Pt13; AG/LEG/SL/142/2002/3 Vol. 1]