

Payment Request Form

Please use for all encashment and surrender requests on savings and investments policies.



By completing and returning the attached form, you are instructing Zurich Life Assurance plc (Zurich Life) to make a full or partial payment from your policy. Below we provide guidance on the documentation required in order for us to make a payment to you.

If you have any additional queries, please do not hesitate to contact our Customer Service team on 01 799 2711 or email customerservices@zurich.com.

Important Details

- Anti-Money Laundering documentation is required for all policy payments. If these documents have not been submitted previously (for example at application stage), they will need to be sent to us so we can efficiently process your payment. Where a policy is jointly owned, Anti-Money Laundering documentation is required for both policy owners.
- In some cases, we will be required to seek further additional Anti-Money Laundering documentation.
- It is important to note that early payment of your policy may attract a penalty.
- The proceeds of your policy may be subject to tax.
- A partial payment may reduce your sum insured by the partial encashment amount, excluding any bonus.
- A partial payment may result in a premium increase at the next policy review - if applicable to your policy.
- Once your policy has been fully encashed you will lose any valuable life assurance protection (if applicable) and you may not restart this policy. As you get older taking out a new life assurance protection policy (if applicable) is likely to be more expensive.

Verifying and Protecting your Identity

Why do we need to verify your identity?

The Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 came into force on 15th July 2010 and placed increased obligations on financial institutions such as Zurich Life. This means that we must identify our customers and appropriately verify each customer's identity (including the beneficiary and beneficial owner where applicable). For saving and investment products this is done via proof of identity and proof of address. Once we have received appropriate Anti-Money Laundering documents from you we will not request them again for any other policies.

When do we need to verify your identity and current residential address?

Usually this is done at application stage. However, if we do not already have proof of identity and proof of address for you, we can verify this information when you apply for a full/partial payment.

What can you use to verify your identity?

To verify your identity you should send us a certified copy of one of the following documents*:

- Current passport
- Current driving licence

These documents must be current (i.e. not expired), valid and the photograph and dates must be clearly legible.

What can you use to verify your current residential address?

To verify your current address you should send us a certified copy of one of the following documents*:

- Utility bill, e.g. electricity bill, telephone or mobile phone bill
- Bank statement or credit card statement
- Building Society statement
- Official documentation from a health insurer (for example VHI) which specifically references your policy, as well as your address
- Other official documentation from a credit institution or insurance company (other than Zurich Life) regulated by the Central Bank of Ireland which specifically references an account or policy in your name, as well as your address
- Instrument of a Court Appointment (Grant of Probate for verification of identity of Executor)

These documents must be current i.e. no more than six months old. The above list of documents is not exhaustive and other documents may be acceptable. Please contact your Financial Advisor for further guidance on acceptable documentation.

* Please note that one of each of these documents will be required to process the full/partial payment, where Zurich Life is not already in possession of these documents.

How to certify your documents

Anti-Money Laundering documents can be certified by any of the individuals listed below. To certify your documents a clear photocopy should be taken of the document. The photocopy should then be marked "Original Sighted" and the certifier should sign and print their name, the date and their contact number on the certified document. This certified copy should then be sent to us along with the completed Payment Request Form.

Who can certify your documents?

Any of the following people can certify that the copy of the document you are sending to us is the same as the original:

- Financial Advisor
- Garda Síochána
- Practising Chartered or Certified Public Accountant
- Notaries Public or Practising Solicitors/Commissioner for Oaths
- Regulated Financial Institutions
- Medical Professional

Policies held in trust

If your policy is held in trust, the request to fully or partially pay the policy should originate from the trustees and should be signed by all of the trustees. As above, Zurich Life will require a certified copy of proof of identity and current address for all trustees and the policy owner(s).

Once we have processed the request, the payment will be made to the trustees jointly. The account into which the cheque payment will be made must be in the name of the trustees.

If the policy is held in trust and we have not received Anti-Money Laundering documentation previously then we will need the following before any payment can be made:

- Full name of the trust
- Nature and purpose of the trust (e.g. discretionary, testamentary, bare)
- Country of establishment
- Names of all trustees
- Name and address of the settler
- Names of beneficiaries entitled to 25% or more of the trust proceeds
- Relevant part of Trust Deed setting out all parties to the Trust
- Receipt of a properly authorised mandate or equivalent from the policy owner(s) empowering the individual to establish the business relationship between Zurich Life and the Trust/Trustees, e.g. authorised signature list.

Zurich Life Assurance plc

Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland.

Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurichlife.ie

Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

Intended for distribution within the Republic of Ireland.

In addition, we will need to receive proof of address and of identification for one trustee, one signatory and any beneficial owner.

Further Anti-Money Laundering documentation may be required for partnerships, charities and legal entities.

Policies that are assigned to a third party

If your policy is assigned to a third party, the request to fully or partially pay this policy should be authorised by the assignees. The Payment Request Form should be stamped or signed by or on behalf of the assignees. The original Deed of Assignment should be forwarded with the Payment Request Form.

We will require a certified copy of proof of identity and current address for the assignees unless the policy is assigned to a bank/financial institution.

Once the payment has been processed by Zurich Life, the payment will be made to the assignees. The payment will only be made to the policy owner(s) where Zurich Life is specifically requested to do so by the assignees. If this is the case we will also require a certified copy of proof of identity and current address for the policy owners.

If your policy is assigned and you wish to instruct a payment, the assignee must first send a notification back to us releasing their interest in the policy. In this case we will also require a certified copy of proof of identity and current address for the policy owners.

Further Anti-Money Laundering documentation may be required where the assignee is not a legal entity.

Please complete the Payment Request Form and return it, along with Anti-Money Laundering requirements if applicable (i.e. proof of identity and proof of residential address) to:

By post

Zurich Life Assurance plc
Zurich House
Frascati Road
Blackrock
Co. Dublin

By fax

01 283 1578

By email

customerservices@zurich.com



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Step 4: Payee Details

Zurich Life will make the payment to policy owner(s), trustee(s) or assignee(s) as applicable.

Please note if payment to a third party is required then we may need to carry out additional checks and request further Anti-Money Laundering documentation.

Please make cheque payable to the following:

Name of
Payee(s)

Note:

All policy owners must sign this form. If the policy(ies) are assigned, the assignees must sign and stamp the form. If the policy(ies) is in trust, then the trustees must sign the form.



**Policy Owner(s)
(Trustee/Assignee,
if applicable)**

Please sign and date.



**Assignee,
(if applicable):**

Please stamp and date.

Step 5: Declaration

I/we wish to surrender the policy(ies) detailed in Step 1 in accordance with the terms and conditions outlined in my policy documentation and I/we acknowledge that payment will be made to the extent indicated and specified above.

I/we confirm that I/we are the beneficial owner(s) of the policy(ies).

Except where the policy proceeds are being paid to a financial institution as assignee, I/we confirm that I/we have not assigned or transferred ownership of my/our policy(ies) to any bank, financial institution or any other party and I/we indemnify Zurich Life Assurance plc against any claims, losses and damages incurred by Zurich Life which arise from any other party making a claim in relation to this policy.

Signature

X

Date

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Signature

X

Date

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Stamp

X

Date

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IMPORTANT

Step 6: Payment Requirements Checklist

Please ensure that the following checklist is completed and returned. Please note, once we receive all requirements listed on this form, as applicable, we will proceed with your request.

Please tick ☒

- ☐ Have you fully completed, signed and dated this request form?
- ☐ Have you enclosed, if required, all the Anti-Money Laundering documentation?
 - ☐ Certified copy of current photo ID for all policy owners; or all trustees and policy owner(s) if the policy(ies) is in trust.
 - ☐ Certified copy of current utility bill, for example, for all policy owners; or all trustees and policy owner(s) if the policy(ies) is in trust.
- ☐ Have all policy owners/trustees signed the request?
- ☐ If the policy is assigned this Payment Request Form should also be stamped or signed by the assignees.
- ☐ If the policy is assigned, have you enclosed the Deed of Assignment?
- ☐ For Child Savings Plus policies only – please submit a copy of the child's birth certificate.

Please note we may ask for further documentation to protect your policy and assets.