

## ASSIGNMENT OUT

**THIS ASSIGNMENT** (the “**Assignment**”) is made on (DD/MM/YYYY) \_\_\_\_\_

**BETWEEN**

**POLICYWOKE PTE. LTD. (Co. Registration No. 201936556K)**, whose registered address is at 190 Clemenceau Avenue, #06-08, Singapore Shopping Centre, Singapore 239924 (the “**Assignor**”)

**AND**

The person/company/entity identified in the Appendix 1 as the Assignor (the “**Assignee**”), together the “**Parties**”, and each a “**Party**”.

**IT IS HEREBY AGREED as follows:-**

**1 DEFINITIONS AND INTERPRETATION**

1.1 In this Assignment, unless the context otherwise requires:-

1.1.1 “**Confidential Information**” means:

- (i) All matters, information or materials that are sensitive to the Assignor or may be deemed sensitive by the Assignor,
- (ii) information, the disclosure of which is prohibited by law, and
- (iii) the terms of this Assignment.

1.1.2 “**Policy**” means the insurance policy, the details of which are set out in Appendix 1.

1.1.3 “**Transfer Sum**” means the consideration for the assignment, the amount of which is as set out in Appendix 1.

1.2 References to the neuter singular gender throughout this Assignment shall include all genders and the plural and the successors in title to the Parties.

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**2 ASSIGNMENT**

2.1 In consideration for the Transfer Sum paid by the Assignee to the Assignor, the Assignor do hereby assign, novate and transfer unto the Assignee, its executors, administrators, successors and assigns, the Policy and all its rights and obligations thereunder (including without limitation, the payment of premiums due and payable after the date of this Assignment), with immediate effect.

**3 ASSIGNEE'S OBLIGATIONS**

3.1 The Assignee shall cooperate fully with the Assignor in all proceedings related to the assignment of the Policy as may be reasonably required by the Assignor including, without limitation, attendances at the office of the insurance company and the execution of all relevant deeds, instruments and documents.

**4 ACKNOWLEDGEMENT, UNDERTAKINGS AND WARRANTIES BY ASSIGNEE**

4.1 The Assignee acknowledges that:-

4.1.1 **POLICYWOKE PTE. LTD.** is an execution-only company and neither does not give advice nor accept responsibility for advice given by any financial advisers;

4.1.2 the Maturity Value is the latest maturity benefits supplied by the insurance company;

4.1.3 the Price Discount Rate (PDR) is the rate at which the maturity value and the future payable premiums have been discounted to calculate the sale price;

4.1.4 the values of the policy may go up or down depending on the insurance company's allocation of future bonuses;

4.1.5 the Assignee has been given the opportunity to seek independent legal advice on the effect and implications of entering into this Assignment.

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- 4.2 The Assignee represents, undertakes and warrants that:-
- 4.2.1 the Assignee is at least 21 years old and is not an undischarged bankrupt and to the best of the Assignee's knowledge, no petitions or applications have been filed in any jurisdiction for the Assignee's bankruptcy;
  - 4.2.2 the Assignee has full legal rights and power to execute this Assignment and to perform fully its obligations hereunder;
  - 4.2.3 the premiums on the policy, if any, will be paid by the Assignee from the next due date in Appendix 1.

## 5 CONFIDENTIALITY

- 5.1 The Assignee shall not use or disclose to any other person the terms of this Assignment nor any Confidential Information unless with the Assignor's prior written permission.
- 5.2 The Assignor may use or disclose to any other person the terms of this Assignment the private and/or confidential information concerning the Assignor's prior written permission when:-
- 5.2.1 the Assignee's written permission has been obtained;
  - 5.2.2 the disclosure is to obtain professional advice and/or is required in the course of legal proceedings, or;
  - 5.2.3 directed by any relevant authority and/or under compulsion of law.

## 6 GOVERNING LAW AND DISPUTE RESOLUTION

- 6.1 This Assignment is governed by Singaporean Laws. A person who is not a party to this Assignment shall not have any rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) or otherwise, to enforce the terms herein.



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**7 ENTIRE AGREEMENT**

7.1 This Assignment and Appendix 1 constitute the full and complete agreement between Parties and supersedes any prior negotiations, commitments, undertakings or agreements between the Parties, oral or otherwise, with respect to the assignment of the Policy.

**IN WITNESS WHEREOF** the Parties have executed this Assignment the date and year first above written.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

**ASSIGNOR**

**ASSIGNEE**

(On behalf of **POLICYWOKE PTE. LTD.**)

In the presence of:-

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

NRIC: \_\_\_\_\_

**WITNESS**



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## APPENDIX 1

Name: \_\_\_\_\_

**POLICYWOKE PTE. LTD. (201936556K)**

NRIC: \_\_\_\_\_

**ASSIGNOR**

**ASSIGNEE**

**POLICY NO.** : \_\_\_\_\_

**INSURANCE COMPANY** : \_\_\_\_\_

**TRANSFER SUM** :SGD \_\_\_\_\_