

Surrender Payment Instruction Form

The attached form can only be used if:

- your policy isn't assigned or on deposit to a third party (e.g. mortgage lender)
- your policy isn't written under trust
- you are fully surrendering your policy
- your claim value is under £50,000

If you would like an up-to-date value or don't meet all the above criteria, call us on 03459 48 90 00 (basic rate call).

The claim value will be calculated as at the day we receive our last requirement, (please see **Important Notes - What we need from you**) and therefore it could be higher or lower than any value quoted previously.

Before proceeding, you should consider all the alternatives open to you. There is more information about this in the Important Notes that follow the Payment Instruction Form.

This may be a good time to review your financial needs. If you need any advice, please speak to your financial adviser. We can only provide factual information. If you don't have a financial adviser and you are resident in the United Kingdom, you can find one in your area from the website www.unbiased.co.uk or by calling 0330 1000 755.

If you decide to surrender, you can expect us to make payment to you within 10 working days of receipt of all our requirements. Please note that payments through the automated banking system (BACS) may take another four working days after payment to clear in your account.

Surrender Payment Instruction Form

Please read the **Important Notes** attached, before completing this form.

Please tell us your policy number

Payment details

If there is more than one claimant, this bank account should be in both names, otherwise a separate payment will need to be made to each claimant. Please provide all necessary account details below.

- **Policies with a single claimant** – Complete **Box 1** below.
- **Policies with joint claimants** – Payment to a joint account, complete **Box 1** below.
 – Payments split equally to separate accounts, complete **Box 1 and Box 2** below with each of your bank details.

Bank details

Box 1

Name & address of your bank or building society							
							Postcode
Name(s) of account holder(s)							
Bank/building society account number							
Branch sort code							
Roll number (if applicable)							

Bank details

Box 2

Name & address of your bank or building society							
							Postcode
Name(s) of account holder(s)							
Bank/building society account number							
Branch sort code							
Roll number (if applicable)							

Please complete this form in full and ensure you provide all our requirements. If anything is outstanding we may have to contact you which could delay your claim.

I/We as claimant(s) have read the attached notes. I/We request full payment of the surrender value available under the policy in accordance with the terms and conditions. I/We accept that this payment will end the policy numbered above.

For the avoidance of doubt, this release shall not prohibit me/us from bringing any other claim or course of action against Guardian for any act or omission by Guardian Assurance Limited.

1st claimant's name (printed)	<input style="width: 100%;" type="text"/>	Signature	<input style="width: 100%;" type="text"/>	Date	<input style="width: 100%;" type="text"/>
2nd claimant's name (printed)	<input style="width: 100%;" type="text"/>	Signature	<input style="width: 100%;" type="text"/>	Date	<input style="width: 100%;" type="text"/>

It would be helpful if you could provide the following in case we need to contact you:

Daytime telephone number	Email address
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

Important Notes

What we need from you

To pay your claim our requirements are:

- a completed Surrender Payment Instruction Form
- the original policy document if you have it
- if you've changed your name since you took out the policy, we need to see evidence of the change, for example, a **copy** of your marriage certificate or Deed Poll certificate
- if your signature has changed significantly since you took out the policy we need a **copy** of your passport or UK driving licence. If we are unable to validate your signature we may ask for further evidence, which may delay your claim
- if you've moved and not told us, then please let us know your new address

These requirements should be sent to Life Claims, Guardian Financial Services, Ballam Road, Lytham St Annes, Lancashire FY8 4JZ.

Identity verification

To protect you and us from financial crime we need to confirm your identity. We may do this by using reference agencies to carry out a search of sources of information about you (an identity search). This does not affect your credit rating. If this identity search fails we may ask you for documents to confirm your identity. This may delay your claim.

The date of surrender

The date of surrender will be the date we receive our last requirement and the value will be calculated as at that date. **This could be higher or lower than any value you've been quoted previously.**

Premiums

If you pay your premiums by Direct Debit, no action is required by you as we will stop applying for them and refund any overpayments.

If you pay by standing order you'll need to instruct your bank to cancel the instruction.

Chargeable gains

The surrender of the policy may be a chargeable event for income tax purposes. If it is, a chargeable gain may arise (this is where the total money paid out exceeds the money paid in). There may be a tax liability for higher rate tax payers, or if the gain (averaged over the policy) when added to income, creates a liability for higher rate tax. If you are concerned about this, please seek advice from a financial adviser or accountant.

This reflects our understanding of current legislation and tax regulations which are both subject to change.

Continued

Surrendering the policy may not be the best option for you

If your policy is for a mortgage or loan and you move house or increase your mortgage or loan, you may be able to use this policy and not have to take out a new one. If your policy is still being used with your mortgage or loan you will need your lender's permission before surrendering it.

Your personal and financial circumstances may have changed. You may have married, had children, become divorced, suffered long term illness or become unemployed. If this is the case, you may be able to change your policy in line with your new circumstances.

Depending on which type of policy you have, the following alternatives **may** be available to you:

- surrender part of your policy – this means that valuable protection benefits can continue – **if you decide to do this you can't use this Payment Instruction Form. Please contact us for the appropriate form**
- stop paying premiums for a while
- make the policy paid up – you stop paying premiums but your policy continues to provide a reduced level of protection and benefits
- reducing your premiums by increasing your policy term, reducing your benefits or by changing it from providing joint life protection to single life protection only
- obtain a loan using your policy as security – a policy loan may be available from an organisation offering 'secured personal finance' – you should contact your financial adviser if you require advice about this
- if you have a with profit or endowment type policy you may be able to sell it on the second-hand policy market – this depends on the type of policy, how long it's been in force and its current surrender value – you may be offered more than the surrender value. The Association of Policy Market Makers at www.apmm.org/ or telephone 0845 643 5124, can provide information on the second-hand policy market.

Don't forget, if you do surrender your policy, you will lose any benefits and protection cover it may provide. These may no longer be available on the open market or you may find them difficult or expensive to obtain.

If you want to check which benefits your policy currently provides contact us on 03459 48 90 00 (basic rate call).