

Trust Deed Form



Policy Number

FWP/FSC Code

Please fill in block letters & tick appropriate boxes and circles. If this completed form is received by FWD after 2:00PM, it shall be considered as a next day transaction.

1. Life Insurance Trust Deed

THIS DEED made and executed this ____ day of _____, 20____ in _____ by and between _____ hereinafter called the POLICY OWNER / TRUSTOR and _____ hereinafter called the TRUSTEE.

WITNESSETH

That the POLICY OWNER / TRUSTOR has designated the TRUSTEE as such, and the latter has accepted such designation under the terms of this DEED for the BENEFICIARIES in the following life insurance policy:

THE FWD LIFE INSURANCE CORPORATION (FWD) Policy Number _____ with face amount of _____ (P. _____), _____ (Plan) issued as of _____ with _____ as INSURED and _____ as BENEFICIARIES.

The duty and responsibility of paying the premiums and other charges on the said policy shall rest solely upon the POLICY OWNER / TRUSTOR.

This DEED shall be operative only with respect to the net proceeds of such policy as may be due and payable upon the death of the INSURED during the minority of the BENEFICIARIES; and during his lifetime, all rights of every nature accruing solely to the POLICY OWNER / TRUSTOR are hereby reserved by the POLICY OWNER and may be exercised by him with/without* the knowledge or consent of the TRUSTEE or the BENEFICIARIES, unless Irrevocable, under this DEED.

The POLICY OWNER / TRUSTOR also reserves the right to modify, amend, add to, or revoke this DEED.

As soon as practicable after the death of the INSURED, the TRUSTEE shall make the claim and establish proper proof of death and shall collect all money due under the said policy and give the insurer receipts and proceeds of the said policy.

The TRUSTEE shall receive, hold, manage, invest, reinvest and otherwise deal with the monies realized from such policy as he shall deem to be for the best interest of the BENEFICIARIES during their minority to the same extent that the POLICY OWNER/TRUSTOR if living might do. The TRUSTEE shall deliver the trust estate, together with any and all earnings to the BENEFICIARIES upon reaching the age of majority, or upon demand of a duly appointed Judicial Guardian of the property of said BENEFICIARIES. Provided, that during the minority of the BENEFICIARIES, the net proceeds of the policy and their incomes and earnings shall be spent and utilized only for the support and education of the BENEFICIARIES in accordance with their accustomed lifestyle.

The TRUSTEE reserves the right to resign this trusteeship during INSURED's lifetime by giving the POLICY OWNER/TRUSTOR thirty days notice in writing, but after the death of the INSURED only for the cause satisfactory to the BENEFICIARIES or the heirs of the INSURED.

The POLICY OWNER/TRUSTEE does hereby bind and obligate himself, his and assigns, to indemnify and save perpetually the FWD LIFE INSURANCE CORPORATION harmless from any and all claims that may arise by reason of such payments.

IN WITNESS WHEREOF, the POLICY OWNER/TRUSTOR has executed this DEED and the TRUSTEE has accepted at the place on the date first hereinafter mentioned.

Accepted

Policy Owner/Trustor

Trustee

Signed in the presence of

Signature over Printed Name

Signature over Printed name

*Note: If you want the insurance proceeds protected with a bond by the Trustee, please cross out "without". If without a bond, cross out "with", subject to Art. 225 of the Family Code and Sec. 182 of the Insurance Code.

2. Notary Public

Republic of the Philippines

_____ } S.S.

Before me, the undersigned Notary Public in and for _____ personally appeared _____

With Competent evidence of Identity: _____

Known to me to be the same person who executed the foregoing Agreement, and acknowledged to me that they executed the same as their own free and Voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affix my seal at _____, Philippines, this, _____ day of _____, 20 ____.

Doc No. _____
Page No. _____
Book No. _____
Series of 20 _____

Notary Public
Commission expiry date: December 31, 20 ____ .

3. Data Protection

FWD has appointed a Data Protection Officer to handle any inquiries relating to your personal information. If you would like to obtain a copy of the FWD Life Insurance Corporation Personal Data Policy and Practices, please write to the Corporate Data Protection Officer at 19/F, W Fifth Avenue Bldg., 5th Avenue cor. 32nd Street, Bonifacio Global City, Taguig City 1634, Philippines.