

# Application for Exemption from Home Protection Scheme (HPS)

This form may take you 10 minutes to complete

## Important Note

1. Please read and note the terms and conditions to apply for HPS exemption at **page 4** before completing this form. By submitting the signed form to Manulife (Singapore) Pte. Ltd. ("Manulife"), you declare, represent and warrant to Manulife that you have read and understood such terms and conditions; and authorise Manulife to submit this form to CPF Board on your behalf.
2. This form must be duly completed and signed by the applicant. Manulife may reject this form if it is not received by Manulife within 6 months from the date it is signed.
3. All amendments to this form must be countersigned by applicant.
4. Please submit full copies of housing loan agreement and relevant document(s) showing full name and NRIC number of applicant, property address, the outstanding loan date, outstanding loan amount, loan term, remaining term of loan, and mortgage interest rate and mortgagee for verification purpose.

## Part I: Application Details (To be completed by applicant)

### 1) Applicant Details

Full name of applicant: \_\_\_\_\_ NRIC No.: \_\_\_\_\_  
(as shown in NRIC)

Property address: \_\_\_\_\_  
(Property that you wish to apply for HPS exemption)

### 2) Housing Loan Details

Outstanding loan amount (S\$): \_\_\_\_\_ Remaining term of loan: \_\_\_\_\_ Responsibility of loan (%): \_\_\_\_\_ %

Outstanding loan start date: \_\_\_\_\_ Mortgage interest:  4% (Market) Mortgagee: \_\_\_\_\_  
(dd/mm/yyyy)  3% (Public)

#### Note

1. The percentage declared should not exceed 100% of the housing loan.
2. Please do not indicate decimal.

## Part II: Policy Number

Please tick the following option and indicate policy number(s)

**Single insurer**

\*Only for Manulife policy number(s)

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_
- 5) \_\_\_\_\_

**Multiple insurer**

Please tick the checkbox(s) for policy(ies) issued by other insurer(s) that applicant will be using it to apply for HPS exemption:

- |   |   |   |
|---|---|---|
| <input type="checkbox"/> AIA              | <input type="checkbox"/> Great Eastern                                | <input type="checkbox"/> Prudential                       |
| <input type="checkbox"/> Aviva            | <input type="checkbox"/> HSBC   | <input type="checkbox"/> SingLife                         |
| <input type="checkbox"/> AXA              | <input type="checkbox"/> Income                                       | <input type="checkbox"/> Tokio Marine                     |
| <input type="checkbox"/> Etiqa            | <input type="checkbox"/> John Hancock                                 | <input type="checkbox"/> Zurich                           |
| <input type="checkbox"/> FWD              | <input type="checkbox"/> Manulife,<br>please provide<br>policy number | <input type="checkbox"/> Others, please specify:<br>_____ |
| <input type="checkbox"/> China<br>Taiping | _____   |   |

\*If you wish to use policies issued by Manulife and other insurer(s) to apply for HPS exemption, you must submit applications to Manulife and other insurer(s) concurrently.

## Part III: Applicant's declaration and authorisation for HPS exemption

(1) I agree and acknowledge that:

- I shall not hold the CPF Board liable for any loss, damage, cost and expense which I may suffer arising from my Home Protection Scheme ("HPS") exemption application being erroneously rejected or approved due to errors by my insurers in their submission of my application.
- Upon approval of the exemption, my HPS cover would be cancelled and the full premium would be refunded if the CPF Board receives my HPS exemption application within one month from the issuance of my HPS cover. If the CPF Board receives my HPS exemption application later than one month after the issuance of my HPS cover, a surrender value/prorated premium will be refunded in accordance with the Central Provident Fund Board (Home Protection Insurance Scheme) Regulations upon the termination of my HPS cover.
- My exemption approval from HPS under an application may be revoked if:
  - i. I refinance the housing loan with another mortgagee and/or increase the housing loan amount and/or loan term; or
  - ii. the policy stated in the application is discontinued or altered.
- If the exemption is revoked, the CPF Board may, if I am still eligible to be covered under HPS, extend an HPS cover to me based on the percentage declared in the application, subject to the CPF Board's terms and conditions.
- I have to reapply for exemption if I wish to be exempted from HPS after the CPF Board has revoked my exemption.

(2) I agree and authorise:

- for the purpose of the CPF Board's performance of its duties under HPS:
  - any person or organisation, including any medical practitioner, medical institution, insurance company, and mortgagee (collectively, "third parties"), to release to the CPF Board any information concerning me as the CPF Board may consider appropriate;
  - the CPF Board to disclose to any third parties such information as the CPF Board may consider appropriate; and
  - the CPF Board to use any information obtained by the CPF Board in functions or duties under the CPF Act and the MediShield Life Scheme Act ("MSL Act"),

- the CPF Board and any insurers offering insurance cover under the CPF Act or MSL Act to obtain and use the information in and obtained under my application for exemption for any purpose connected with the administration or operation of my accounts maintained by the CPF Board, or for the administration of any existing and future schemes under the CPF Act or MSL Act.
- (3) I agree that the CPF Board and any third parties shall not be liable for any loss, damage, cost and expense which I may suffer arising from disclosure or usage of my information provided under my application.
- (4) I agree that the personal data collected in this form will be used by Manulife for the purpose of complying with my request and other related purposes only.
- (5) I further confirm that I have read and understood Manulife Statement of Personal Data Protection which may be amended by Manulife from time to time (“Manulife Statement”), and I hereby consent to collection, use, disclosure and processing of personal data in accordance with Manulife Statement and agree to be bound by Manulife Statement. I have obtained a hard copy of the Manulife Statement from Manulife and/or downloaded a soft copy of the Manulife Statement from [www.manulife.com.sg](http://www.manulife.com.sg)
- (6) I hereby authorise any bank, mortgagee or financial institution to disclose, release or exchange any housing loan and property related information, including my personal data, to or with Manulife (Singapore) Pte Ltd for the purpose of my application to CPF Board for exemption from Home Protection Scheme.

I further acknowledge that my agreement and authorisation at paragraphs (2) and (3) above shall remain valid after my death.

\_\_\_\_\_  
Signature of applicant

\_\_\_\_\_  
Date signed



**Completed?**

You may submit the completed and signed form with all relevant documents to us through:

Email – [SGP\\_NB\\_Service@manulife.com](mailto:SGP_NB_Service@manulife.com)

**Terms and conditions to apply for HPS exemption**

1. Please take note of the following terms and conditions:

- a) Only the following types of traditional or investment-linked life insurance policies qualify for HPS exemption:
  - Whole life policies;
  - Level term life policies / Renewable level term life policies;
  - Endowment savings policies;
  - Life Riders attached to a basic policy;
  - Mortgage Reducing Term Assurance (MRTA) policies / Decreasing term policies
- b) The qualifying policies must cover Total Permanent Disability (TPD), Terminal Illness (TI) and Death up to the full term of loan or the applicant turning age 65, whichever is earlier. The applicant must be the owner and life insured of the policy.
- c) The applicant may only apply for exemption from HPS after obtaining legal ownership of the property, or the housing loan for the property has been disbursed.
- d) If this application is granted, the exemption will be granted to the applicant in the application. Please submit separate applications for each person(s) who wish to apply for exemption.
- e) The qualifying insurance policies must be priced in Singapore dollar and must be from the insurance companies licensed by the Monetary Authority of Singapore.
- f) The qualifying policies must be portable, i.e. the validity must not depend on the applicant's employment or membership status.
- g) The qualifying policies are to remain in force for the full term of loan or the applicants' age 65, whichever is earlier.
- h) If the owner and co-owner of the property use their joint-life policy to apply for HPS exemption, both parties must be the owners and life-insureds of their joint-life policy and the sum assured of the policy must be sufficient to cover 100% of the housing loan.
- i) Below are some examples of policies/features that are NOT acceptable for HPS exemption:
  - Policies that are assigned or pledged as collateral;
  - Policies under section 73 of the Conveyancing Law And Property Act (Cap. 61) or under any irrevocable nomination/ trust arrangement;
  - Policies with loans attached;
  - Policies in foreign currencies;
  - Policies from insurance companies not registered in Singapore;
  - Non-life insurance policies, such as business insurance policies, legacy insurance policies, health insurance policies or general insurance policies (e.g. personal accidental, fire or home contents policies);
  - Group policies that are not portable

For more information on HPS exemption, you may visit [CPF website](#).