
TRUST OPTION - Information Sheet

1. What is a 'Trust Option'?

- ➔ With the Trust Option, the beneficiary of the contract can keep the benefit payment at termination of the contract (e. g. after death of the insured person) under the custody of Medlife Insurance and have the money being paid out later
- ➔ This option is available for **all** tariffs of Medlife Insurance, however it is specifically recommended for minor beneficiaries (e.g. with the FIP)

2. How can I choose the Trust-Option?

- ➔ This can be done at any time. You can write "Trust Option" and the desired date into the "beneficiary" field of the application form or
- ➔ in case of a benefit payment the beneficiary will write "Trust Option" and the desired date onto the receipt form
- ➔ In every case, you need to provide the name of the entitled person (=Trust option receiver) with its date of birth, the full address and the chosen date of payment
- ➔ Please also provide an up-to-date colour copy of the passport of the *Trust option receiver*
- ➔ A minimum amount of USD/EUR 500.- is required

3. Which costs are charged?

- ➔ There will be no costs charged for opening, administration and termination of the Trust Option

4. How will I be informed about my account balance and interest payments?

- ➔ You will receive an account statement upon request

5. How will the money be paid out at expiration of the Trust Option?

- ➔ At the agreed date, we will send a receipt form to the *Trust option receiver* and ask for his/her bank account for the money transfer
- ➔ Upon written request, we can also allow full withdrawal by the full-aged *Trust option receiver* before the planned expiration date (please use the same form as for Pay Account withdrawal). Partial withdrawal is only possible if you pay for your own policies.
- ➔ Any payment is only possible to the personal bank account of the *Trust option receiver*
- ➔ The *Trust option receiver* can decide to keep the payment amount at MEDLIFE Insurance at the utmost for 3 years after reaching the initially stated Trust option expiry date.
In case of contract expiry an "Expiry Trust Option" can be selected: if no other regulations apply the policyholder can inform MEDLIFE Insurance BEFORE expiry date to keep the expiry amount at the utmost for 3 years after contract expiry date – this intention must be expressed to MEDLIFE Insurance actively and there will be no interest credited for "Expiry Trust Option".

6. Who has access to the money?

- ➔ The *Trust option receiver* only