
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 with its date of birth, and the date of final payment
- ➔ Please also provide a copy of the passport of the entitled person
- ➔ A minimum amount of USD/EUR 500.- is required

3. Will I receive interest on my money invested?

- ➔ Yes, there will be interest paid out as if it was a Pay Account and the same interest rates do apply

4. Which costs are charged?

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

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

- ➔ You will receive an account statement upon request

6. 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 entitled person and ask for a bank account for the money transfer
- ➔ Upon written request, we can also allow partial or full withdrawal before the planned expiration date (please use the same form as for Pay Account withdrawal)
- ➔ After partial withdrawal of the account, a credit balance of USD/EUR 500.- should remain as a minimum

7. Who has access to the money?

- ➔ The entitled person only
- ➔ However, this person can nominate somebody else instead (see the requirements noted under point 2)
- ➔ If the Trust Option has been defined as non-revocable, no preliminary withdrawal and no change of the entitled person is possible