

**1. What is an Assignment?**

It is assigning policy benefits to another party. The Policyholder retains the right to amend their personal details and remains obligated to pay the premium.

**2. Who is an Assignor?**

A person (e.g. Policyholder) who assigns his/her policy to another party, i.e the Assignee.

**3. Who is an Assignee?**

A person who receives the assignment from the Assignor/Policyholder.

**4. Who can be an Assignee?**

Any entity or natural person who agrees to accept the assignment.

**5. What are the relevant form and documents that are required for an Assignment?**

Policyholder must submit a duly stamped Absolute Deed of Assignment form (Form ID 11320100) together with the following documents:

Type of Assignment	Required Document
Assignment to a Person	<ul style="list-style-type: none"> <li>▪ Copy of NRIC or Passport of the Assignee</li> <li>▪ Foreign Account Tax Compliance Act (FATCA) tax document-: W-8BE-E / W-9 / W-8IMY / W-8EXP / W-8ECI form (if applicable)</li> <li>▪ Common Reporting Standard (CRS) tax document (if applicable)</li> </ul>
Assignment to an Organization	<ul style="list-style-type: none"> <li>▪ Copy of Suruhanjaya Syarikat Malaysia (SSM) letter/Memorandum/Article of Incorporation/Article of Partnership</li> <li>▪ Copy of Shareholder’s and Director’s Information / Latest copy of Register of Shareholder’s and Allotment of Shares and Copy of register of Directors, Managers and Secretaries</li> <li>▪ Authorization letter of person(s) appointed to act on behalf of the company</li> <li>▪ Copy of NRIC for person(s) appointed to act on behalf of the company</li> <li>▪ FATCA tax document-: W-8BE-E / W-9 / W-8IMY / W-8EXP / W-8ECI form (if applicable)</li> <li>▪ CRS tax document (if applicable)</li> </ul>

**6. Is trustee’s consent required for an Assignment?**

Consent from trustee is required before the Policyholder is allowed to make the assignment.

**7. Can the Policyholder assign the policy to the Life Assured?**

Yes, the Policyholder may assign the policy to the Life Assured.

**8. Can a Policyholder who is a bankrupt Assured assign his/her policy?**

No.

**9. What type of policy allows for an Assignment?**

Insurable Interest	Assured	Life Assured	Assignment Allowed?
Own self	James	James	Yes
Spouse	James	Jasmine	Yes
Parent/Child	James	James Jr	Yes
Employer Employee	ABC Sdn Bhd	James	Yes
Business Partner	James	Jonathan	Yes

**10. Can a Policyholder change the nominees after the policy is assigned?**

No, a change of nominee is not allowed after the policy is assigned.

**11. If Policyholder passed away, the policy moneys will be made payable to the assignee or to the nominee of the policy?**

Payment of policy moneys will be made payable to the Assignee.

**12. Will we issue the Life Assurance Premium Statement (LAPS) to the Assignee?**

No, the LAPS will be issued to the Policyholder.

**13. What type of policy transaction do we require Assignee's consent?**

All policy servicing transactions such as Endorsement, Withdrawal, Switching, Premium Redirection, Policy Loan, Surrender and Single premium Top Up will require consent from the Assignee except for example, change of address.

**14. What is a Re-Assignment?**

Re-Assignment is the assignment of rights from the original assignee back to the Policyholder. The assignee and the Policyholder can perform the Re-Assignment by completing the Deed of Re-Assignment form (FORM ID 11301002) which will need to be stamped.

**15. Who can witness an assignment/re-assignment application?**

The witness must be by an authorized Quality Agent, Quality Leader, Branch Head, Customer Service Representative or a Bank Representative of PAMB; or a Notary Public.

**16. Assignee changed the name from ABC Berhad to XYZ Berhad? What is the document required to register the change of name?**

The company must submit a copy of the Minor Alteration form, Form 13 or its equivalent form/documentation from Suruhanjaya Syarikat Malaysia (SSM)/Companies Commission of Malaysia, authorization letter from XYZ Berhad and NRIC copy of the authorised person to change the assignee's name from ABC Berhad to XYZ Berhad.

***The information provided in this FAQ is based on current laws and it is subject to change from time to time.***