

Manulife's IUL Application: Complete Checklist and Documentation

Client Onboarding

- **AML -upload through ID-PAL App** (Link sent by NWM team to each client)
- **AML:** Valid Passport of Client
- **AML:** Proof of Residential Address (PORA)
- **AML:** Source of Wealth (SOW) & Source of Funds (SOF) - 3 months bank statement with same salary details, or alternatively, can provide Salary Certificate / 3-months payslips
- **NOTE:** If the Payor is a Third party, please provide the IDs (passport/trade license), PORA & SOF/SOW-**upload through ID-PAL App**
- NWM Documentation (CSA, ATR, FHC, & SR)
- Letter of Introduction for client (in word format)
- Client Meeting with Dominique (through virtual meeting or face-to-face meeting at NWM office)
- Completed Client Call Report - if applicable
- Additional documents subject to NWM compliance requirements

Phase 1

- Generic Illustration under NWM
- Valid Passport of Client
- Client's Proof of Residential Address
- Letter of Introduction for client (in word format)
- Verification of Identity (VOI)
- Information and Disclosure Authorization (IDA form)
- Health Questionnaire
- Medical Exam Form (filled by physician)
- Medical Exam results & reports
- Declaration of Insurability (in case the offer is expired)
- Corporate Certification (in case the Payor is a company)
- **NOTE:** If the proposed insured is a minor, the legal guardian must sign all the forms also.

Phase 2

- Application for Life Insurance
- Distribution Certification
- New Policy Allocation and transfer request
- Tax residency self-certification
- Trust Application
- Consent and Authorization form / Attorney-in-fact applicant
- Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting-Individuals (W8BEN)
- Signed & Branded Illustration
- 2 year Bank Statement or Bank Letter with full savings / asset details

Premium

- Final Offer Letter will be sent by Manulife.
- Premium transfer instructions must be sent first before the client proceed the premium settlement
- Premium Receipt Letter will be sent by Manulife once the payment has been provided.

Contract

- Soft & Hard copies of policy documents will be sent within 2 weeks from the inforce date
- Contract receipt to be signed by client

Reimbursement

- A summary on clearly stating the Insured's name, date of birth, policy number and list of invoices (with date, invoice number, Provider, amount with currency)
- An invoice showing the date of examination and the amount charged. If this invoice is not in English, Manulife require a translated copy
- Policy must be inception with Manulife Bermuda within the past 12 months. Declined or cancelled cases will not be eligible for reimbursement.
- **Note:** If the invoice represents fees in currency other than USD, Manulife will use the exchange rate from the date of the invoice to determine the USD equivalent for reimbursement. If any documents were translated, please also provide confirmation of the translation, including name and title of translator and date translated.

All forms are available on the NWM library.

Link: <https://nwmdifc.com/documents-library/>

Password: Nwmdocs@!

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