

TRUST APPLICATION FOR THE LIFE BENEFIT MASTER TRUST

IMPORTANT INFORMATION

Throughout this document, TLB shall refer to Transamerica Life (Bermuda) Ltd.. This Trust Application is a supplement to the "Life Insurance Application for The Life Benefit Master Trust Ownership" form being submitted to TLB for insurance cover on the life of the Proposed Insured named below.

With this Trust Application, the undersigned Trust Participant, or their Authorised Representative, requests that Ocorian Services (Bermuda) Limited (the "Trustee") establish a Sub-Trust under the The Life Benefit Master Trust for the purpose of acquiring and holding in trust life insurance cover to be provided by TLB. During the lifetime of the Proposed Insured, the Trust Participant may exercise certain rights as so provided to the Trust Participant under the terms of the Sub-Trust.

(Please note, for Term product applications with sum assured < USD5 million, a fee of USD600 will be payable for the establishment of a sub-trust if Master Trust is required. Please contact the TLB Bermuda team for details.)

I understand that I may request a copy of the Sub-Trust deed for my review.

Section 1		Insurance Intermediary's Details	
Producer Name	Given Name(s)	Surname	
Producer ID		Office ID	
Distributor Name			

Section 2		Policy Information		<input checked="" type="checkbox"/> Select the box that applies
Policy Number				
Full Name of Proposed Insured (As shown on ID Card/Passport)	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Other			
	Given Name(s)	Surname		
Alias Name (if any)	(1)	(2)		
Age Last Birthday		Date of Birth	(dd/mm/yyyy)	
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	Place of Birth	City, Country/Region	
Policy Owner's name	Ocorian Services (Bermuda) Limited as Trustee of Sub-Trust			
Policy Owner's address	Victoria Place, 5 th Floor, 31 Victoria Street, Hamilton, Bermuda, HM10			

Primary Trust Participant Details
(if different from the proposed insured)

Section 3

Select the box that applies

Primary Trust Participant's Full Legal Name	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Other			
	Given Name(s)		Surname	
Alias Name (if any)	(1)		(2)	
Age Last Birthday			Date of Birth	(dd/mm/yyyy)
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female		Place of Birth	City, Country/Region
Identification Details	ID Number			
	Nationality		Country of Issue	
	Passport Number		Date of Expiry	(dd/mm/yyyy)
Residential Address	Number/Street/Building			
	City		State/Province	
	Country/Region		Postal Code	

Section 3.1

Primary Trust Participant Declaration

Select the box that applies

3.1.1	Did you obtain residence rights under an Residency By Investment (RBI) / Citizenship By Investment (CBI) scheme? If 'Yes', please provide details of the scheme: _____ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.1.2	Do you hold residence rights in any other jurisdiction(s)? If 'Yes', please provide details: _____ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.1.3	Have you spent more than 90 days in any other jurisdiction(s) during the previous year? If 'Yes', please provide details: _____ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.1.4	In which jurisdiction(s) have you filed personal income tax returns during the previous year? Please provide details: _____ _____	

Section 4

Contingent Trust Participant Details

 Select the box that applies

Contingent Trust Participant's Full Legal Name	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Other			
	Given Name(s)		Surname	
Alias Name (if any)	(1)		(2)	
Age Last Birthday			Date of Birth	(dd/mm/yyyy)
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female		Place of Birth	City, Country
Identification Details	ID Number			
	Nationality		Country of Issue	
	Passport Number		Date of Expiry	(dd/mm/yyyy)
Residential Address	Number/Street/Building			
	City		State/Province	
	Country/Region		Postal Code	

Where the Contingent Trust Participant predeceases the Proposed Insured, the Proposed Insured shall automatically assume the role of Trust Participant, subject to the approval of the Trustee and TLB in their absolute discretion. Supporting documentation for the Trust Participant and any Contingent Trust Participant must be provided at the time of application for the Sub-Trust. Updated due diligence documents for the Contingent Trust Participant will be required upon the death of the Trust Participant. Neither the Trust Participant nor any Contingent Trust Participants may be a resident of the United States of America, Bermuda, or Singapore. The Contingent Trust Participant may be changed any time during the lifetime of the Proposed Insured.

Section 5

Correspondence and Billing Address

 Select the box that applies

All correspondence, including but not limited to, notices of premium due and lapse notices will be sent to the Trustee's address as indicated above, unless an alternative address is provided below.

TLB is not responsible for any loss or damages arising from these instructions concerning correspondence and communications (whether by regular mail, courier or electronic transmission). Notwithstanding the alternative address provided below, TLB reserves the right to send correspondence directly to the Trustee.

Yes, please send all communication to the following alternative address:

Number/Street/Building			
City		State/Province	
Country/Region		Postal Code	
To the attention of/ In care of		Relationship to Trustee	

Section 6

Beneficiary(ies) of the Sub-Trust

 Select the box that applies

The Trust Participant must name the beneficiary(ies) of the Sub-Trust who will be eligible to receive the death benefit provided under the policy following the death of the Proposed Insured and subject to the submission and acceptance of good order claim requirements. During the lifetime of the Proposed Insured, except for any irrevocable beneficiary designation made by the Trust Participant, the Trust Participant may request changes to the beneficiary designations from time to time by submitting such written form as may be required by the Trustee and TLB. The Trust Participant acknowledges and agrees that in processing or paying any claims under the policy, TLB may disclose information relating to the beneficiary(ies) to local regulators, governmental bodies or industry recognised bodies (including, but not limited to, any tax authorities) of the jurisdiction(s) in which the beneficiary(ies) is/are resident(s).

IMPORTANT NOTES

- Primary Beneficiary(ies):** If more than one primary beneficiary is named, payment will be made to the surviving beneficiary(ies) in equal shares, unless otherwise indicated by you. Please use percentages if the death benefit is to be paid in different proportions (percentages must total 100%).
- Contingent Beneficiary(ies):** payment of the death benefit will be made to the contingent beneficiary(ies), if any, if all the primary beneficiaries predecease the Proposed Insured.
- The beneficiary may be altered or revoked at any time unless you specifically direct us otherwise. Any alteration or revocation of a beneficiary designation will only be effective if made while the Proposed Insured is living and the policy is in force and to the extent permitted by law.
- If no beneficiary is named, the beneficiary shall be the Trust Participant, or if the Trust Participant is the same as the Proposed Insured, the estate of the last surviving Trust Participant.
- If you would like to make a beneficiary designation that cannot be altered or revoked, you can designate an irrevocable beneficiary. Once an irrevocable beneficiary designation has been made, it cannot be altered or revoked without the irrevocable beneficiary's written consent.
- Any payment to a minor beneficiary will be made to the parent or legally appointed guardian of the minor, or a person standing in loco parentis to the minor.

Primary Beneficiary(ies): receives death benefit upon death of the Proposed Insured in the proportions set out below.

Full Name of Person, Partnership, Corporation, Trust or Company	Alias Name (if any) (1)	Alias Name (if any) (2)	ID Number or Passport Number/ Business Registration Number	Age (if below 18)	Relationship to the Proposed Insured	Country /Region of Residence (generally where you reside for >183 days per annum)	Allocated Share (%)	Irrevocable beneficiary
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>

Section 6

Beneficiary(ies) of the Sub-Trust *(continued)*

Select the box that applies

Contingent Beneficiary(ies): If all of the primary beneficiaries listed above predecease the proposed insured, the contingent beneficiary(ies) will receive the death benefit upon the death of the insured in the proportions set out below.

Full Name of Person, Partnership, Corporation, Trust or Company	Alias Name (if any) (1)	Alias Name (if any) (2)	ID Number or Passport Number/ Business Registration Number	Age (if below 18)	Relationship to the Proposed Insured	Country /Region of Residence (generally where you reside for >183 days per annum)	Allocated Share (%)	Irrevocable beneficiary
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>

If any of the above named are irrevocable beneficiary(ies), please state their names below and obtain their signature specimen(s):

Signature		Signature		Signature	
			X		X
Name		Name		Name	

Section 7

Payor Details

Select the box that applies

We may accept third party payment from the spouse, child or parents of a Proposed Insured, or from a company account if the Proposed Insured is a director or shareholder of that company, and provided that we are satisfied with any explanation and due diligence checks regarding such third party payment.

If the payor is not the Proposed Insured, please provide the following details:

Name of Payor/Joint Account Holder: _____

Relationship between payor/joint account holder and Proposed Insured:

- spouse
 child (age 18+)
 parents
 the company of which I am the director or shareholder

Source of Wealth:

(you may select more than one)

- Employment/Trade Income
 Sales of Property
 Savings
 Investment/Rental Income
 Maturity of Surrender of Policy or Sales of Investments
 Inheritance
 Other (please specify): _____

Source of Funds:

(you may select more than one)

- Employment/Trade Income
 Sales of Property
 Savings
 Investment/Rental Income
 Maturity of Surrender of Policy or Sales of Investments
 Inheritance
 Other (please specify): _____

Reason for making third party payment: _____

We reserve the right to request additional information or supporting documents.

Transamerica Life (Bermuda) Ltd. ("TLB") is committed to complying with the Personal Information Protection Act ("PIPA") and the mandatory data protection laws of any applicable jurisdictions in relation to the collection, use, transfer, retention and storage of your personal data.

Collection

From time to time, it will be necessary for customers or other persons to supply TLB with personal data in connection with the establishment or continuation of a business relationship, or the provision of products or services. Failure to supply such data may result in TLB being unable to establish or continue the business relationship, or provide you with our products and services.

Purpose

The personal data collected by TLB on this form, any supplementary forms or documents received, as part of this trust application, any claims documentation or any other personal data collected during the course of other dealings with TLB may be used or disclosed from time to time for the following purposes:

- a) handling of this application, processing, evaluating and underwriting of any subsequent insurance applications or forms and any alterations, variations, cancellations, surrenders, assignments, reinstatement or renewals of any insurance policy issued in relation to this application;
- b) administering any insurance policy issued in relation to this application, providing services, communicating with you and managing your account including access to and maintenance of any online platform in relation to any related insurance policy by your financial representative and its related entities;
- c) conducting credit checks and ensuring ongoing credit worthiness;
- d) conducting medical or health reference checks;
- e) investigating, defending, analyzing, processing and paying any claims under any related insurance policy or an insurance policy under which any moneys may be payable to you or other persons entitled under such insurance policy;
- f) invoicing and collecting premiums and outstanding amounts from you;
- g) performing any functions and activities related to insurance products and/or services, market research, customer surveys and analysis or obtaining legal and professional advice;
- h) resolving complaints, conducting internal training and customer service quality assessment;
- i) arranging reinsurance;
- j) conducting and compiling statistics to study and evaluate behaviour, preferences and interests, develop new products and improve our services, identify trends, plan and execute business transactions;
- k) exercising any rights TLB may have in connection with the provision to you of products or services from time to time;
- l) marketing and promoting products and services to you via corporate events, telephone calls, SMS, digital communications or messaging, fax, mail and electronic mail, where specifically or deemed consented to or where it is permissible under applicable laws or regulations;
- m) processing and handling requests for data access or correction;
- n) verifying your identity and confirming any information you provide in relation to this trust application and any related insurance policy;
- o) conducting compliance, monitoring and audit reviews;
- p) other ancillary purposes which are directly related to and serve to fulfill the above purposes; and
- q) complying with the requirements under any laws and regulations, codes, guidelines, court order and requests from any local or foreign regulators, governmental bodies, or industry recognised bodies (whether within or outside Bermuda) that is assumed by or imposed on TLB or any related companies of TLB including TLB's ultimate parent company, and any companies which are directly or indirectly held or controlled by such ultimate parent company (the "related companies") by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign regulators, governmental bodies, or industry recognised bodies.

It is TLB's policy not to keep personal data for longer than is necessary for the fulfillment of the purpose for which that data is, or is to be, used.

Transferees

The personal data collected by TLB will be kept confidential but subject to any applicable laws, TLB may disclose your personal data for the above purposes to the following classes of transferees (whether in Bermuda or elsewhere) ("transferees"):

- a) third party agents, contractors, assignees and advisors who provide administrative, communications, computer, payment, risk intelligence services, security or other services which assist us to carry out the above purposes (including medical service providers, emergency assistance service providers, telemarketers, mailing houses, storage facility providers, IT service providers and data processors);
- b) any service provider that TLB collaborate with to provide its insurance products and services;
- c) in the event of a claim, loss adjudicators, claims investigators and medical advisors;
- d) in the event of default, debt collectors and recovery agents;
- e) insurance reference bureaus or credit reference bureaus;
- f) reinsurers and reinsurance brokers;
- g) any insurance intermediary which services this insurance policy (including your financial representative (if you have one), and its successors or assigns);
- h) the owner of any insurance policy issued in relation to this trust application;
- i) TLB's legal and professional advisors;
- j) TLB's related companies;
- k) any actual or proposed assignee, transferee, participant or sub-participant of our rights or business;
- l) local insurance associations; and
- m) government agencies and authorities as required or permitted by law.
- n) local regulators, governmental bodies or industry recognized bodies (including, but not limited to, any tax authorities).

In connection with the purposes outlined above, TLB may transfer your personal data outside Bermuda to any of the classes of transferees set out above. Such transferees may be situated in jurisdictions including but not limited to Singapore, Hong Kong, United States, Netherlands, Switzerland and/ or the United Kingdom where there may or may not be in place data protection laws which are substantially similar to, or serve the same purposes as PIPA. That means your personal data may or may not be protected to the same standard as is required in Bermuda.

TLB may also use and disclose your personal data otherwise with your consent to the relevant use or disclosure as permitted under applicable law.

Please indicate your consent to the transfer of your data outside Bermuda by ticking the box below. Failure to provide your consent will result in TLB being unable to establish or continue the business relationship, or provide you with our products and services.

I/We consent to the transfer of my personal data outside Bermuda.

Financial and insurance products and services

With your consent, TLB may use or provide your name and contact details (address, email and telephone number), details on the insurance products purchased (including policy details), your transaction pattern and behaviour, financial background and demographic information to its related companies and/or other third party financial institutions and insurance providers within or outside of Bermuda ("financial institutions and insurance providers") to send you communications regarding financial and insurance products that may be offered by TLB, its related companies and/or financial institutions and insurance providers from time to time by mail, email, telephone, SMS, digital communications or messaging, or other forms of communications.

I/We do not consent to receiving communications relating to financial and insurance products and services as described above.

If at any time you wish to withdraw your consent to receiving communications related to the financial and insurance products and services, please notify us by sending a written request to our Data Protection Officer (refer to the section headed "Access to and correction of personal data" below for contact details). TLB will, without charge to you, ensure that you are not included in any such future communications that may be offered by TLB, its related companies, program providers and/or financial institutions and insurance providers from time to time.

Acknowledgement and consent

Each of the Trust Participant, Contingent Trust Participant (if any), the Proposed Insured (if different from the Trust Participant) and the Trustee acknowledges and agrees that, by signing this form, the Trust Participant, Contingent Trust Participant, the Proposed Insured or the Trustee (as applicable) is consenting to the collection, use and disclosure of their personal data by TLB as set out above in this Personal Information Collection Statement.

Access to and correction of personal data

It is mandatory to provide all of the personal data requested in this application form. Failure to provide all the personal data requested in this application form may mean that TLB is unable to process your application. You may seek access to and request correction of any personal data TLB holds about you by sending a written request to: Ms. Norris Leung, The Data Protection Officer, Transamerica Life (Bermuda) Ltd., Mintflower Place, 5th floor West, 8 Par-la-Ville Road, Hamilton, HM 08, Bermuda.

A reasonable fee may be charged to offset any administrative and actual costs incurred by us in complying with your data access requests.

The Trust Participant(s) declares, acknowledges and agrees:

1. The information I have provided in support of this Trust Application to participate in the The Life Benefit Master Trust and the application for life insurance on the life of the Proposed Insured is complete, correct and true. I acknowledge and understand that any misrepresentation or failure to provide all relevant information may result in any insurance benefits being contested and the policy being rendered void.
2. After acceptance of this Trust Application, the Trustee will declare a Sub-Trust and submit the life insurance application to TLB. If the application for life insurance coverage is approved by TLB, and the initial premium required is received in good order, I understand that the life insurance policy will be issued in the name of the Trustee in its capacity as trustee of the Sub-Trust.
3. I/We am/are not a resident or citizen of United States of America, nor a resident of Bermuda or Singapore. I/We understand and agree that if my/our tax status changes and I/we am/are become a U.S. resident or citizen, I/we agree to notify the below-named authorised representative within thirty (30) calendar days.
4. I/We have not relied on any communication from the Trustee and TLB as financial, taxation, or legal advice in any way in connection with this Trust Application. I/we understand that the Trustee and TLB does not provide any financial, tax or legal advice, and I/we represent to the Trustee and TLB that I/we have had a reasonable opportunity to obtain all relevant independent financial, tax, legal and other applicable professional advice in the jurisdictions with which I/we am/are resident, citizen or otherwise connected.
5. The Sub-Trust shall be established for the sole purpose of holding the life insurance policy to be issued pursuant to the life insurance application submitted by the Trustee to TLB on the life of the Proposed Insured and not for any tax avoidance or evasion purposes, and save and except such life insurance policy, no other assets shall be held under the Sub-Trust at any time.
6. The governing law of this Trust application, the application for TLB life insurance cover and the policy to be issued, is the laws of Bermuda.

Signature of the Trust Participant	X	Date	(dd/mm/yyyy)
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Section 9

Declaration, Consent and Authorisation (continued)

Signature of the Proposed Life Insured (if different from Trust Participant)		Date	(dd/mm/yyyy)
	X		

Signature of the Attorney-in-Fact (if applicable)		Date	(dd/mm/yyyy)
	X		

Print Name			
Title		Place	City, Country/Region

By signing above the Trust Participant and the Proposed Insured (if different from the Trust Participant), expressly consent to the life insurance coverage being applied on the Proposed Insured's life and to be held in trust as contemplated by this Trust Application, and further declare that the information provided in support of the application to TLB for insurance on his/her life is complete, correct and true. The Trust Participant and the Proposed Insured (if different from the Trust Participant) acknowledge and understand that any misrepresentation or failure to provide all relevant information may result in any insurance benefits being contested and the policy being rendered void.

Note: Signatures of the Proposed Insured and Proposed Trust Participants are not required if they have appointed an Attorney-in-Fact to execute this Trust Application on their behalf.

Signature of Contingent Trust Participant (if applicable)		Date	(dd/mm/yyyy)
	X		

Trust Signature and Acceptance of Trust Application

By signing below, the Trustee agrees to:

1. Accept this Trust Application and establish a Sub-Trust under the The Life Benefit Master Trust.
2. Submit this completed Trust Application, along with the completed application for life insurance on the life of the Proposed Insured, to TLB, Bermuda Office.
3. To serve as Trustee under the terms of the Sub-Trust, including to hold thereunder in trust the life insurance policy on the life of the Proposed Insured and all rights, benefits, and monies available, or to become payable, under the policy.
4. To hold and deal with the policy consistent with the terms of the Sub-Trust and the terms of the policy relevant to its capacity as owner in trust, including but not limited to transferring or assigning the policy to such person or persons as may be entitled at such time and in such manner as provided for in the Sub-Trust and policy.
5. To send directly or through its appointed administrator, a copy of the policy and any correspondence or statements related thereto issued by TLB from time to time to the Trust Participant or otherwise at his or her direction.

Ocorian Services (Bermuda) Limited as Trustee of Sub-Trust Number _____ in Hamilton, Bermuda

Signature of Authorised Trustee		Date	(dd/mm/yyyy)
X			
Title			

Signature of Authorised Trustee		Date	(dd/mm/yyyy)
X			
Title			