

SHORT TERM INVESTMENT PRODUCTS (STIPs)
PAYMENT PROCESS - ASSIGNEES

This process is applicable to all contract holders of Colonial Life Insurance Company [Trinidad] Limited (CLICO), Executive Flexible Premium Annuity (EFPA) who have assigned their contracts to a Third Party.

All foreign payments will be made in Trinidad & Tobago currency (TT\$)

The published Foreign Exchange Sell Rate as of September 08, 2010 on page 10 of the Trinidad Express Newspaper of September 09, 2010 was utilized for conversion to Trinidad & Tobago currency as outlined hereunder:

CURRENCY	SELL RATE AS OF SEPTEMBER 08, 2010
UNITED STATES DOLLAR – US\$	6.38040
CANADIAN DOLLAR – CDN\$	6.2506
UK POUND STERLING - £	10.0485
EURO - €	8.3040

Payment to contract holders with Principal Balances **in excess of \$75,000.00** is currently in progress and scheduled to be completed by February 27, 2012 in accordance with a Distribution Schedule published by the Ministry of Finance.

PLEASE NOTE THAT THE CLOSING DATE FOR APPLICATIONS IS JUNE 30, 2012.

Payment to Colonial Life Core Series 6 (CSI) contract holders with Principal Balances **in excess of TT\$75,000.00** is expected to begin in the immediate future. The Ministry of Finance will release the relevant Advisory which will be accessible on Colonial Life Insurance Company [Trinidad] Limited (CLICO) website (www.clico.com).

You may contact us for further information as follows:

CLICO Clients: 671-7224 or via email address – stipsqueries@clico.com

STIPS PAYMENT REQUIREMENTS FOR ASSIGNEES:

All official application forms and relevant documents can be downloaded from Colonial Life Insurance Company [Trinidad] Limited (CLICO) website: www.clico.com

DOCUMENTS REQUIRED:

1. The contract holder should visit Head Office to complete Payment Request Application Form and obtain Principal Balance. The Principal Balance will be inserted by the CLICO official who signs and affixes CLICO stamp
2. Official Letter from Assignee enclosing Policy Contract
3. Valid ID of contract holder
4. Third Party Declaration Form (Schedule V) signed by contract holder and duly witnessed by a Commissioner of Affidavit
5. Deed of Assignment and Declaration of Trust Form (Schedule II) completed in quadruplicate - **Originals only**

All four (4) forms must be signed by the contract holder and the assignee and duly affixed with the assignee's stamp.

6. Declaration of Lost Policy Form (if applicable)
 - (a) This form is to be completed only if the Policy Contract is misplaced
 - (b) A fee of TT\$200.00 is applicable for a replacement contract. All fees can be remitted to Colonial Life Head Office or any STIPs Processing Centre
 - (c) The Law of Trinidad and Tobago requires that lost Policy Contracts must be advertised via the media for six(6) weeks
 - (d) Applications for STIPS payment will be processed after the six (6) week interval
 - (e) Lost Policy receipt must be presented with all required documents for processing of STIPs application

IMPORTANT NOTES:

- ❖ Assignees may submit STIPs applications as follows:

STIPs Document Centre
Colonial Life Head Office
29 St Vincent Street
Port of Spain
TRINIDAD

- ❖ Payment will be made via Government Cheque to the order of the Assignee
- ❖ Only the Assignee's authorized representative will be allowed to collect cheque
- ❖ The turnaround time for Government Cheques is seven (7) working days
- ❖ The turnaround time for the Bond Allotment letter is ten (10) working days
- ❖ STIPs application for assigned policies will be processed at Head Office only