

SHORT TERM INVESTMENT PRODUCTS (STIPs) PAYMENT PROCESS NON-RESIDENT CLIENTS

This process is applicable to all non-resident contract holders of Colonial Life Insurance Company [Trinidad] Limited – CLICO

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

Payments to contract holders with Principal Balances **in excess of TT\$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 THESE APPLICATIONS IS JUNE 30, 2012.

Payments to Colonial Life Core Fund 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 the 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

There are three (3) options available for processing STIPs payment to non-residents:

Option I: Contract holders may visit any of our Processing Centres that is most convenient

Option II: Contract holders who are unable to visit a Processing Centre may appoint a Power of Attorney to act on their behalf. The Power of Attorney must be registered in the Republic of Trinidad & Tobago

Option III: Contract holders may opt to submit applications to us via mail. All documents must be duly notarized by a Notary Public

OPTION 1:

Contract holders who have selected to visit us may complete their application at any of the following Processing Centres:

PROCESSING CENTRES	ADDRESS	TELEPHONE	FAX
CLICO Head Office	29 St Vincent Street, Port of Spain	671-7224	627-3821
Chaguanas Branch Office	24 Mulchan Seuchan Road, Chaguanas	671-4261/4262/9772 672-2118/2119/2120	671-4261
Cipero Street Branch Office	124 Cipero Street, Gooding Village, San Fernando	653-9629/9683/2226 657-6425/9710	652-4760 657-6425
Tobago Branch Office	Cor. Northside Rd. & Claude Noel H/way, Scarborough	639-6106/1576	639-6107
Tunapuna Branch Office	10 Eastern Main Road, Tunapuna	663-0745/662-5379 662-3695/4412	663-0742

DOCUMENT REQUIREMENTS:

1. Valid ID (Passport or National ID) – Copy Required
2. Third Party Declaration Form (Schedule V) to be duly witnessed by a Commissioner of Affidavit
3. Three (3) copies of the Deed of Assignment and Declaration of Trust Form (Schedule 1). **Schedule II is applicable to assigned contracts only - (Originals only)**
4. Payment Request Application Form
5. Original Policy Contract
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 CLICO Head Office or 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) A Lost Policy receipt must be dated six (6) weeks prior and presented before processing
7. Copy of a bank statement or an official letter from the bank outlining the bank name, branch, name of account holder, account number and type of account
8. Payment will be made to local banks only (Accounts held with Credit Unions and Unit Trust will not be accepted since these institutions are not part of the Automatic Clearing House – ACH)

9. Non-Residents without a local bank will receive payment via a Government Cheque reflective of A/C payee only.

The cheque can only be collected by an appointed Power of Attorney Registered in the Republic of Trinidad & Tobago

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

OPTION II:

Contract holders who decide to appoint a Power of Attorney to act on their behalf will be required to have the said Power of Attorney registered in the Republic of Trinidad & Tobago

The Power of Attorney may visit one of our conveniently located Processing Centres listed below to complete the STIPS application forms on behalf of the contract holder:

PROCESSING CENTRES	ADDRESS	TELEPHONE	FAX
CLICO Head Office	29 St Vincent Street, Port of Spain	671-7224	627-3821
Chaguanas Branch Office	24 Mulchan Seuchan Road, Chaguanas	671-4261/4262/9772 672-2118/2119/2120	671-4261
Cipero Street Branch Office	124 Cipero Street, Gooding Village, San Fernando	653-9629/9683/2226 657-6425/9710	652-4760 657-6425
Tobago Branch Office	Cor. Northside Rd. & Claude Noel H/way, Scarborough	639-6106/1576	639-6107
Tunapuna Branch Office	10 Eastern Main Road, Tunapuna	663-0745/662-5379 662-3695/4412	663-0742

DOCUMENT REQUIREMENTS:

- 1) Power of Attorney registered in Trinidad and Tobago
- 2) Valid ID (Passport or National ID) – Copy Required
- 3) Third Party Declaration Form (Schedule V) completed by Contract Owner to be duly notarized
- 4) Three (3) copies of the Deed of Assignment and Declaration of Trust Form (Schedule I).
Schedule II is applicable to assigned contracts only - (Originals only)
- 5) Payment Request Application Form
- 6) Original Policy Contract
- 7) 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 dated six (6) weeks prior and presented before processing
- 8) Copy of a bank statement or an official letter from the bank outlining the bank name, branch, name of account holder, account number and type of account
- 9) Payment will be made to local banks only (Accounts held with Credit Unions and Unit Trust will not be accepted as these institutions are not part of the Automatic Clearing House – ACH)
- 10) Non-Residents without a local bank account will receive payment via a Government Cheque reflective of A/C payee only
- The cheque can only be collected by an appointed Power of Attorney Registered in the Republic of Trinidad & Tobago

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

OPTION III:

Contract holders who would like to mail documents must have all documents duly notarized by a Notary Public and sent to the following address:

STIPS Document Centre
Colonial Life Head Office
29 St Vincent Street
TRINIDAD

DOCUMENT REQUIREMENTS:

1. Valid ID (Passport or National ID) – Copy Required
2. Third Party Declaration Form (Schedule V) to be duly witnessed by a Commissioner of Affidavit
3. Three (3) copies of the Deed of Assignment and Declaration of Trust Form (Schedule 1). **Schedule II is applicable to assigned contracts only - (Originals only)**
4. Payment Request Application Form
5. Original Policy Contract
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 CLICO Head Office

- (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 dated six (6) weeks prior and presented before processing
7. Copy of a bank statement or an official letter from the bank outlining the bank name, branch, name of account holder, account number and type of account.
 8. Payment will be made to local banks only (Accounts held with Credit Unions and Unit Trust will not be accepted as these institutions are not part of the Automatic Clearing House – ACH)
 9. Non-Residents without a local bank will receive payment via a Government Cheque reflective of A/C payee only.

The cheque can only be collected by an appointed Power of Attorney Registered in the Republic of Trinidad & Tobago.

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

IMPORTANT NOTES:

The Third Party Declaration Form (Schedule V) can only be completed by the Contract holder. An Appointed Power of Attorney is NOT authorized to complete the Third Party Declaration Form on behalf of the Contract holder.

1. Individual Owners and Joint Owners “OR” payment will be facilitated electronically to a local bank account
2. Third Party payments are prohibited
3. Payment to the following Owner classifications will be facilitated via Government Cheque:
 - Beneficiaries on Death Claims
 - Joint owners “AND” and “AND/OR”
 - Assigned Contracts
4. The turnaround time for electronic payments (ACH) is seven (7) working days, providing that the disclosed bank account is accurate.
5. The turnaround time for Government Cheques is seven (7) working days.
6. The turnaround time for the Bond Allotment letter is ten (10) working days.