

Request Form For Work Permit Holders

Opening of POSB Work Permit Account

Application for Insurance underwritten by MSIG Insurance (Singapore) Pte Ltd

(Please tick where applicable)

**Insurance Bond: 26-month Insurance Bond at S\$75 per work permit holder
(Please sign the Counter Indemnity Form attached)**

Foreign Worker Medical Insurance: 12-month Medical Insurance at S\$65 per work permit holder per year

Important Notes

- Please print and fill in all fields in this form. Forward the completed form with photocopies of your employee's In-Principal Approval Letter or work permit card and passport to:
Account Services Centre (For Work Permit Holders)
 Blk 531 Upper Cross Street Hong Lim Complex
 #01-51 Singapore 050531
 Operating Hours: 8:30am to 4:30pm (Monday – Friday, excluding Public Holidays)
- Granting of facilities is at the Bank's discretion. Upon approval, we will contact you, at the contact numbers provided below, within 15 working days (priority processing given if you apply for the insurance) of receipt of the documents to fix an appointment for your employees to visit the centre with their original passports and work permit cards to collect the passbooks and ATM cards.

A. Contact Details

Name & Designation of requester (Individual or representative from Company/Employment Agency)

Mobile No:

Office No:

Fax No:

Email:

B. Details of Requestor

Name of Company (To open a POSB Work Permit Account, your employer/Company must have a DBS Corporate Current Account)

No. of account(s) to open
(Applicable to employment agencies/
companies who are submitting for
employee(s) only)

Business Registration No.

Company's Address (This address will be the mailing address for all banking correspondences of your employees who are opening this account.)

Postal Code

C. Total Premium Payable For Insurance Bond and/or Medical Insurance

Insurance Bond : S\$75 per employee x _____ employees = S\$ _____

Medical Insurance : S\$65 per employee x _____ employees = S\$ _____

Total Premium : S\$ _____ (Premiums stated inclusive of 7% GST)

Please enclose a cheque payment make payable to MSIG Insurance Singapore Pte. Ltd.

D. Declaration

- I/We hereby apply for the Insurance Bond and/or Medical Insurance which are underwritten by MSIG Insurance (Singapore) Pte Ltd ("MSIG") located at 4 Shenton Way #21-01 SGX Centre 2 Singapore 068807.
- I/We agree that this Request Form and Declaration is the basis of the contract between me/us and MSIG. I/We declare that the information given are true and correct to the best of my/our knowledge and have not withheld any facts likely to influence MSIG's assessment of this Application.
- I/We agree that in submitting my/our Counter Indemnity Form for the Insurance Bond, I/we agree to be bound by the terms stated therein.
- I/We am/are aware that I/we should seek advice from a qualified advisor for the purchase of the Medical Insurance. Should I/We choose not to, I/We take sole responsibility to ensure that the Medical Insurance is appropriate to my/our financial needs and insurance objectives. Buying health insurance products that are not suitable may impact my/our ability to finance my/our foreign workers' future healthcare needs. The Personal Accident benefit of the Medical Insurance is payable subject to the occurrence of an Accident.
- I/We understand this Application for Medical Insurance will be subject to acceptance by MSIG before cover can be granted. If accepted, I/we agree that the Medical Insurance will be entered in the register of Singapore policies.
- I/We acknowledge that this Application for Medical Insurance is not a contract of insurance. Full details of the terms, conditions and exceptions are provided in the Letter of Guarantee and/or Medical Insurance policy and will be sent to me/us upon acceptance of my/our application by MSIG.



Company Stamp / Authorised Signature

Date

For Bank Use

Date of receipt

Attended by

Checked by

Counter Indemnity Form For the Application of Insurance Bond

Please sign this Counter Indemnity Form & attach it to the Request Form for Work Permit Holders

To: MSIG Insurance (Singapore) Pte. Ltd.

Indemnity in respect of Letter of Guarantee

In consideration of you, MSIG Insurance (Singapore) Pte. Ltd., providing or having provided at my/our request on my/our account a guarantee to Ministry of Manpower ("the Principal") for the sum of Singapore Dollars _____ Only (SGD) as required by the Principal for the recruitment of _____ foreign worker at SGD5,000/- each.

undertaken by _____ ("the Guarantee")

I/We, the persons whose particulars are set out below as Indemnitors, hereby unconditionally, irrevocably, jointly and severally undertake and agree for myself/ourselves and my/our heirs executors administrators, assigns and successors that:

1. as a continuing obligation I/We shall indemnify and keep you indemnified against all demands, claims, actions, suits, liabilities, losses, costs and expenses including legal costs whatsoever and howsoever which may be taken or made against you on an Indemnity Basis that you may incur in connection with the Guarantee and/or in enforcing, or attempting to enforce your rights under this indemnity.
2. I/We hereby agree that you may at the request of the Principal or its representatives or agents, or at my/our request or at the request of any one or more of us, increase, reduce or otherwise vary the amount payable under the Guarantee and/or extend and/or renew the validity period of the Guarantee and/or otherwise vary the terms of the Guarantee and/or otherwise compromise, vary or re-arrange the obligations undertaken by you under the Guarantee, and regardless of whether there was any forbearance given by the Principal, my/our liability under this indemnity shall not be discharged, released or diminished by such increase, reduction, variation, extension, renewal, compromise, re-arrangement or forbearance, whether or not notice of such matters is given to us and whether or not our consent is obtained.
3. I/We shall pay and reimburse to you all sums mentioned in 1 above on demand together with interest at a rate to be determined by you on such sums from the date such sums were paid out by you until you are paid by me/us in full.
4. you are authorised by me/us to pay immediately on or compromise any claim or otherwise comply with any demand for payment which appears or purports to be made under the Guarantee which claim or demand shall be binding on me/us and shall be conclusive evidence that you were liable to pay the claim or comply with the demand, without any reference or further authority from me/all or any of us and without inquiry into the justification for such claim or demand even though I/one or more of us may dispute the validity of the claim or demand.
5. your rights under this indemnity are in addition to and not in any way prejudiced by any other indemnity or other obligation which you may now or subsequently hold whether from me/one or more of us or from any other person, and you may deal with any such other indemnity or obligation, or any other indemnity or obligation with the Principal or any other person in any way whatsoever and however, without reference to me/us and without affecting each of my/our liabilities under this indemnity.
6. you are at liberty but not bound to resort to other means of payment without in consequence diminishing my/our liability to you.
7. you may release or discharge any one or more of us from liability under this indemnity or compound with, accept compositions from or make any other arrangements with any one or more of us without in consequence releasing or affecting your rights and remedies against the rest of us.
8. if one or more of us is not bound by the provisions of this indemnity whether by reason of his, her or their lack of capacity or improper execution of or failure to execute this indemnity or for any other reason whatsoever, the rest of us shall continue to be bound by this indemnity as if each of us whose execution is invalid, had never been a party to it. Likewise, if any provisions herein may prove to be illegal or otherwise unenforceable, the remaining provisions shall continue in full force and effect.
9. all of us waive all rights of subrogation and agree not to claim any set off or counterclaim against any other of us or to claim or prove in competition with you in the event of the bankruptcy, liquidation, winding up or insolvency of any of us or claim to have any benefit of or share in any guarantee, other indemnity or security now or in future held by you, until you have received a full indemnity in accordance with this indemnity.
10. this indemnity shall not be determined or in any way prejudiced by any change in the constitution of any indemnitor that is a firm, whether by retirement, death or admission of partners or by incorporation, amalgamation or otherwise but shall be available for all intents and purposes as if the resulting firm or concern had been the one whose obligations were originally secured by this indemnity.
11. any partial, delay or omission in your part in exercising any right, power, privilege or remedy in respect of this indemnity shall not impair such right, power, privilege or remedy nor operate as a waiver of it. Such right, power, privilege or remedy are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law.
12. any notices to be given shall be to the addresses as stated in this letter and shall be in writing and shall be sent by registered mail.
13. this indemnity shall be governed by and construed in accordance with the laws of the Republic of Singapore.

IN WITNESS OF WHICH I/ EACH OF US HAVE HERETO SUBSCRIBED OUR NAMES THIS _____ DAY OF _____.

INDEMNITORS

Indemnitors for corporate entities:

Company's Name Stamp



Authorised Signature (on behalf of
Company Registration No. _____)
Name in Full:
Designation:
NRIC No.:
Business Address:



Witness' Signature
Name in Full:
Designation:
NRIC No.:
Residential Address:



Director's Signature (in personal capacity)
Name in Full:
Designation:
NRIC No.:
Residential Address:



Witness' Signature
Name in Full:
Designation:
NRIC No.:
Residential Address:

REMINDER:

If one or more of the intended counter-indemnitor(s) is not bound by the provisions of this indemnity whether by reason of his, her or their lack of capacity or improper execution of or failure to execute this indemnity or for any other reason whatsoever, the rest of the persons signing as indemnitor(s) shall continue to be bound by this indemnity as if each of those whose execution is invalid, had never been a party to this indemnity.