

## **FREQUENTLY-ASKED QUESTIONS ON AVAILMENT OF RETURN OF PREMIUM (ROP) OR LIVING CASH BENEFIT (LCB)**

### **1. Where can I transact regarding the Return of Premium (ROP) or Living Cash Benefit (LCB) of my Life plan?**

PhilPlans closed all its branches in June 2020. The only remaining physical office is located at the 2F STI Holdings Center, 6764 Ayala Avenue, Makati City. To avoid face-to-face encounters, we are now processing all transactions online. The submission of requirements to claim a matured benefit is through email to [customer-service@philplans.com.ph](mailto:customer-service@philplans.com.ph). Once processed and the release is approved, the payout of benefit is via direct credit to the Planholder's bank account.

### **2) How can I apply?**

Submit scanned copies of the following to [customer-service@philplans.com.ph](mailto:customer-service@philplans.com.ph) :

1. Duly signed Benefit Settlement Form \*(BSF)
2. Duly signed Authority to Deposit Form \*(ATD)
3. Scanned copy of the first page of the Plan Contract or Certificate of Full Payment
4. Scanned copy of one (1) Gov't-issued ID with birthdate and signature – affix 3 specimen signatures on the copied document
5. Scanned copy of the proof of bank account (i.e. machine-validated deposit slip, SOA, or passbook)

\*You may download the forms from [www.philplans.com.ph](http://www.philplans.com.ph)

#### **Notes:**

- a) Fill up the forms completely. Sign the forms using a wet or pen signature. E-signature is not acceptable.
- b) Save the documents and send as attachments to your email. Allowed files are PNG, JPG and PDF. Do not send multiple emails. The subject of the email should be: **ROP** – <<Name of Planholder>> – <<Plan Number>>
- c) Make sure that the scanned/photographed requirements are in good image and quality must be CLEAR and READABLE.

### **3. How many days will it take to credit the benefit to my bank account?**

The usual turnaround time is 30-45 working days. The days are counted from the date we acknowledged that your requirements are complete and will be endorsed to Processing. Otherwise, we will inform you of lacking requirements or delays, if any.

**4. I can't locate my copy of the Plan Contract and/or Certificate of Full Payment, what should I submit?**

Only one (1) of those documents is required. If both documents are unlocated, you may submit a notarized Affidavit of Loss. If you are abroad, the Affidavit must be consularized or apostilled.

**5. What type of request should I choose in the BSF and ATD? What amount should I put?**

In the request box, tick or shade Return of Premium on the BSF, while on ATD, choose Living Cash Benefit/ Return of Payment.

On the amount of benefit, copy the amount that appears on the first page of the Plan Contract (Plan Specification Page). If not found, you may leave the space blank, we will supply the benefit amount as per Contract.

**6. What bank accounts are acceptable?**

The list of accepted banks can be found at the end of this FAQ. You may either submit a peso checking or savings account. A joint account is acceptable provided the name of the Planholder appears on the proof of account. Not acceptable are time deposit, pension, remittances, and similar type of accounts.

**7. If I do not have my own bank account, may I use somebody else's account?**

The first option is for you to open an account. In case it is not possible, you may assign a family member (Representative) to receive the benefit for you.

To facilitate, submit scanned copies of the following on top of the basic requirements mentioned in item no. 2

1. Notarized SPA with Relevant Authorizations. For Planholder's abroad, SPA must be consularized or apostilled. Email [customer-service@philplans.com.ph](mailto:customer-service@philplans.com.ph) to request for a template of the form.
2. Planholder's letter that he has no bank account and the reason why he can't open one
3. Proof of relationship of the authorized Representative to Planholder
4. One (1) Gov't-issued ID of the authorized Representative – sign 3 times on the document for specimen signatures
5. Bank document showing the name and account number of the authorized Representative as indicated on the SPA.

**8. I am currently abroad, how can I go about filing?**

If you have a local bank account, refer to the set of requirements in item no. 2.

Note that our existing policy does not allow crediting to a foreign account. If you do not have a Philippine Bank Account, you may assign a family member (Representative) to receive the benefit for you. Refer to additional requirements in item no. 7.

**9. Is my Life Plan considered terminated after I received the ROP or LCB?**

**No.** Your plan remains in-force and the Memorial Service Benefit (MSB) of the plan remains intact. The MSB is the increasing amount of money that will become available to pay for the desired memorial service upon the demise of the Planholder

**10. The Planholder is already deceased but the Memorial Service Benefit is not yet claimed. Is the Beneficiary entitled to receive the ROP or LCB when the availment date comes?**

**No.** The ROP or LCB is only payable if the Planholder is alive on the availment date specified in the Contract.

**11. If I have other concerns and clarifications regarding my claim, to whom shall I course them?**

For other queries or clarifications, you may reach us through our Facebook page or via [www.philplans.com.ph](http://www.philplans.com.ph), or call our Customer Service Hotline at 8802-7202 during office hours.

**LIST OF ACCEPTED BANK ACCOUNTS**

NO.	BANK NAME
1	ASIA UNITED BANK
2	BANCO DE ORO
3	BANK OF COMMERCE
4	BANK OF MAKATI
5	BANK OF THE PHILIPPINE ISLANDS
6	CHINA BANK SAVINGS
7	CHINA BANKING CORPORATION
8	CITIBANK MANILA
9	CITIBANK, N. A.
10	DEUTSCHE BANK
11	DEVT. BANK OF THE PHILIPPINES
12	EAST-WEST BANKING CORPORATION
13	EQUICOM SAVINGS BANK, INC.
14	EXPORT AND INDUSTRY BANK
15	HK AND SHANGHAI BANKING CORP.
16	HSBC SAVINGS BANK, INC.
17	ING BANK N.V.
18	LAND BANK OF THE PHILIPPINES
19	MALAYAN BANK
20	MAYBANK PHILS., INC.
21	METROPOLITAN BANK AND TRUST CO
22	PHIL. BANK OF COMMUNICATIONS
23	PHILIPPINE BUSINESS BANK
24	PHILIPPINE NATIONAL BANK
25	PHILIPPINE SAVINGS BANK
26	PHILIPPINE TRUST COMPANY
27	PHILIPPINE VETERANS BANK
28	RIZAL COMMERCIAL BANKING CORP.
29	ROBINSONS BANK CORPORATION
30	SECURITY BANK CORPORATION
31	STERLING BANK OF ASIA
32	THE STANDARD CHARTERED BANK
33	UNION BANK OF THE PHILIPPINES
34	UNITED COCONUT PLANTERS BANK

**Note:** If your bank is not in the list, email [customer-service@philplans.com.ph](mailto:customer-service@philplans.com.ph) or reach us through our Facebook page or call our Customer Service Hotline at 8802-7202 during office hours to confirm.