

FREQUENTLY ASKED QUESTIONS (FAQ)

Accepting Instructions via Email and Facsimile Transmissions

1. What is the proposed change?

With effect from Monday, December 5, 2016, NCB Insurance Company Limited (NCBIC) will begin accepting instructions via email or facsimile (fax) transmission from all its customers who sign up for this service.

2. Why is the change being made?

This forms part of our overall focus to enhance our customers' service experience through providing more convenient channels, through which they can submit requests without having to visit a branch/office.

3. How will persons access this service?

Customers will be required to complete and sign the following forms:

- **Authority and Indemnity for Electronic Mail and Facsimile Instructions:** gives NCBIC the authority to action the customer's instructions sent via email or fax
- **Personal Information Sheet:** captures personal information including the email address from which the instructions will come and telephone numbers at which the customer may be reached, for validation purposes

The forms may be accessed via www.ncbinsurance.com and www.jncb.com. Both forms should be submitted to an NCBIC Branch Representative at a nearby NCB Branch or to the NCBIC Head Office, 32 Trafalgar Road, Kingston 10.

4. Is there an NCB fee for this service?

No. All customers, however, will be asked to pay the related Government of Jamaica stamp duty charge of J\$500.00. This fee must be paid to NCBIC Account # 06-238-4468 either

- over the counter or
- via NCB Online Banking

5. What service requests are allowed under this arrangement?

The following is the list of service requests:

- Withdrawals/Partial surrenders
- Balance inquiries
- Premium Changes (Premium Frequency & Contractual Premium)

- Policy Statement/Status report requests
- Change of Mailing Address
- Policy Investigations
- Premium Refund

6. What if the customer's email account is hacked and fraudulent requests are made?

For security and verification purposes, once a request is received via email/ fax, NCBIC will make a verification call to the policy owner to confirm the customer's request, before it is processed. If it is a withdrawal request to transfer funds (less than \$500,000.00) into the customer's own NCB account, a call would generally not be made due to the minimal risk involved with this transaction.

7. What if the customer sends instructions from an email address which is not on file?

NCBIC will only accept email instructions from the most recently updated email address on the customer's record.

8. What if the customer changes his/her email address?

If a customer wishes to change the email address from which instructions may be sent, he/she is required to visit an NCB Branch to update the records. The customer will be asked to complete a new *Personal Information Sheet or Change Form*, which will be used to update the email address on our records.

If the form is signed outside the branch, the signature must be witnessed by a Justice of the Peace or signed by a Notary Public if completed overseas.

9. Are the beneficiaries required to sign the Indemnity form along with the policy owner?

Beneficiaries are only required to sign the Indemnity form if they are preferred or irrevocable beneficiaries. In this case, the beneficiary must sign the indemnity and their signature must be witnessed by a Justice of the Peace, if completed outside of the branch or signed by a Notary Public, if completed overseas. If a Deed form is on record, the preferred beneficiaries are not required to sign the indemnity.

10. Who are preferred beneficiaries?

Where the owner and life insured are the same, and the beneficiaries are the spouse and/or child(ren) of the insured, the spouse and the children will be noted as Preferred beneficiaries.

This applies ONLY to policies issued **prior to August 22, 1995**.

11. Who are irrevocable beneficiaries?

- A policy owner can choose to name a beneficiary as irrevocable. This means that this designation is permanent for the life of the policy. Any changes or transactions done to the policy must be done with the written consent of the irrevocable beneficiary. This applies to policies issued **after August 22, 1995**.
- If the beneficiary is a minor and a Trustee is appointed, the Trustee can sign on behalf of the minor.

12. Should all customers update their current contact numbers on file at NCBIC?

Yes, as a verification call to the telephone number on file may be made to the policy owner confirming the instructions received. If the customer's contact information is not current and the customer cannot be reached, the instructions will not be actioned.

13. What should be included in all email/fax instructions?

Each email/fax should have clear and specific instructions which should include the policy number affected.