





## **Before you surrender your policy, ask yourself – is this the right thing to do?**

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Deciding what to do with your policy is a major decision. At AMP, we believe you should get advice before you surrender your policy, as there are a number of options available to you.

## **What are my options?**

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Did you know you can obtain funds from your policy or change your premium payments without having to cancel it?

Some of your options include the following:

- **Take out a loan against the security of the policy**  
You can borrow up to 90% of the cash value of your policy at a competitive interest rate without affecting the amount for which you are insured. We won't charge you a loan fee and repayments can be tailored to suit your needs.
- **Cash in a portion of your bonuses for a reduced amount**  
You can withdraw some of the accumulated value of your bonuses, reducing your total life cover at the same time. When you cash in a bonus you receive an amount less than its 'face value'. The 'face value' amount is only fully paid on death or reaching your endowment policy's maturity date. If you choose this option your policy would also continue to receive a reduced annual bonus.
- **Make the policy 'paid up' for a reduced sum insured**  
This means you will no longer pay any premiums. You will still have valuable life insurance cover but for a smaller amount than you have now. Your existing bonuses will remain unchanged.
- **Sell your policy**  
You may sell your interest in your AMP policy to another person. There is a secondary insurance market for endowment and whole of life policies. If you sell your policy, you no longer have any financial interest in it. However, the life cover remains in force.

## **What are my investment options?**

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If you do decide to cancel your policy, AMP offers a number of other investment options which may meet your needs including:

AMP Banking deposits – earn a competitive rate of interest, with the flexibility to select your term and the amount you invest.

AMP Savings and Investments Portfolio – access to a choice of investment funds managed by specialists.

## **Get advice**

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Don't sell or surrender your policy without being sure this is the right action for you. Talk to your AMP Adviser about what to do, or if you want us to arrange for an AMP Adviser to contact you phone our Customer Services Team on 0800 808 267.