

SHORT TERM INVESTMENT PRODUCTS (STIPs) PAYMENT PROCESS **CORPORATE CONTRACT HOLDERS**

This process is applicable to corporate contract holders of Colonial Life Insurance Company [Trinidad] Limited (CLICO) Executive Flexible Premium Annuity (EFPA).

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 corporate contract holders with Principal Balances of **TT\$75,000.00 and less** are currently in progress and are scheduled to be completed by April 27, 2011 in accordance with a Distribution Schedule published by the Ministry of Finance.

PLEASE NOTE THAT THE CLOSING DATE FOR THESE APPLICATIONS IS SEPTEMBER 30, 2011.

Payments to corporate contract holders with Principal Balances of **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 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

STIPS PAYMENT REQUIREMENTS FOR CORPORATE CONTRACT HOLDERS:

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

DOCUMENTS REQUIRED:

1. Third Party Declaration Form duly signed and stamped by authorized company official and duly witnessed by a Commissioner of Affidavit
2. "Payment Request Application Form" duly signed by authorized company official and affixed with organization's stamp in the presence of CLICO official
3. Official request on company letter head granting authorization for company representative to conduct STIPs application duly stamped
4. Valid ID of authorized company official
5. Deed of Assignment and Declaration of Trust Form (Schedule 1) completed in quadruplicate. This will be completed in the presence of CLICO official. The Company's official stamp must be affixed to all four (4) originals.
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 Colonial Life 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 presented with all required documents for processing of STIPs application

IMPORTANT NOTES:

- ❖ Corporate contract holders may submit STIPs applications as follows:

STIPs Document Centre
Colonial Life Head Office
29 St Vincent Street
Port of Spain
TRINIDAD

- ❖ Payment will be made via Government Cheque to the order of the Corporate Contract holder
- ❖ Only the authorized company official may collect corporate contract holder's cheques
- ❖ The turnaround time for Government Cheques is seven (7) working days.
- ❖ STIPs application for corporate contract holders will be processed at Head Office only