

Conditions for Legacy Flex Solitaire

Your policy

Legacy Flex Solitaire is a whole life investment-linked plan (ILP) that provides protection and investment opportunities. **You** can choose either single premium or regular premium for this plan. If your policy is a regular premium policy, your **premium term** will be whole of life. Through this plan, **you** can invest in one or a number of funds. The plan provides coverage against **terminal illness** and death, and provides additional flexibility with the withdrawal access option, secondary insured option, retirement option, bequest option and future premium option. The future premium option is only applicable for regular premium policy.

Each fund is divided into units and **we** will buy a certain number of units in the fund to your policy depending on the amount of money **you** invest. The return on your investments depends on the performance of the funds **you** have chosen and the fund charges.

We will use the bid price to buy units in the funds **you** choose. **We** will also use the bid price to work out the **cash-in value** of your units when **you** want to take out money from your policy. The value of units can fall as well as rise and is not guaranteed.

You may cash in all or part of this policy subject to any fees and charges **we** may take. **You** should consider this carefully. **We** recommend that **you** get financial advice.

This policy will form the basis on which **we** will settle all claims. Any information or declaration **you** or the insured have given, will form the basis of the contract. If any statement, information or declaration **you** or the insured have given is incomplete, untrue or incorrect, **we** may decide that this policy is not valid and refuse to pay a claim.

The policy schedule, signed proposal forms and, if applicable, special terms acceptance, supplementary form and endorsements are all part of this policy.

1 What your policy covers

a Terminal Illness (TI) and death benefit

During the term of this policy, if the insured becomes **terminally ill** or dies, **we** will pay:

- the **adjusted sum assured** at the claim event date; or
 - the **policy value** at the time **we** are told about the claim;
- whichever is higher.

We will take off any fees and charges which apply to your policy.

If **you** make any transactions (including top-ups and withdrawals) after the claim event date, **we** reserve the right to adjust the amount payable for the claim accordingly.

The policy will end when **we** make this payment. **We** will not pay any further benefits.

If **you** have appointed a secondary insured before the insured dies, **we** will not pay this benefit. Upon the death of the insured, the secondary insured becomes the insured and this policy will continue.

b No lapse guarantee (NLG) benefit

During the first 15 years from the **policy entry date** of this policy, if the **policy value** is not enough to cover the fees and charges due on your policy, **we** will apply the NLG benefit and **we** will not end the policy. In other words, the policy will continue during this period.

When **we** apply the NLG benefit, **you** will still need to pay the fees and charges due on your policy and your unit deducting rider, if any. **We** will take these fees and charges from any **policy value** or claim proceeds that **you** may be receiving under your policy.

For single premium policy, the NLG benefit will no longer apply if **you** have made a withdrawal (except for any withdrawals made under the withdrawal access option under section 1(c) or from the top-up account).

For regular premium policy, the NLG benefit will no longer apply if:

- a premium holiday charge has been applied to the policy during the **minimum investment period**; or
- **you** have made a withdrawal (except for any withdrawals made under the withdrawal access option under section 1(c) or from the top-up account).

Once **we** end the NLG benefit, **we** will not reinstate it.

c Withdrawal access option

From the 5th **anniversary**, **you** may choose to exercise withdrawals of up to 5% of the prevailing **policy value** (excluding the top-up account) without any withdrawal charge. Any withdrawals made under this option will reduce the **policy value** accordingly and the **sum assured** will remain unchanged.

This option may only be exercised once per policy year.

Withdrawals under this option will continue to be subject to the applicable withdrawal limits set out in section 4.

d Secondary insured option

You may appoint or remove a secondary insured before the death of the insured provided the following conditions are met:

- the premium of this policy is paid only with cash;
- no nomination of beneficiary has been made for this policy; and
- there is no change to the ownership of this policy except via absolute assignment.

The secondary insured must be yourself (before the age of 75 years old), your spouse (before the age of 75 years old), or your child or ward (before the age of 18 years old) at the time of exercising this option.

If **you** have appointed a secondary insured, and the policy is subsequently assigned, such existing appointment will be automatically revoked upon the effective date of assignment of the policy.

We will inform **you** in writing of the effective date of appointment or removal, which shall be determined by **us**.

We reserve the right to accept or reject any request to appoint or remove a secondary insured.

You can exercise this option to appoint a secondary insured no more than three times during the **policy term**.

There can only be a maximum of one secondary insured under this policy at any point in time. Upon **our** approval of your request to appoint a new secondary insured, the secondary insured prior to such request shall be removed and replaced with the secondary insured indicated in such request.

Upon the death of the insured:

- any optional riders attached to the insured will end; and
- the secondary insured becomes the insured of this policy until the policy ends.

This policy can only have one insured at any point of time.

2 Putting money into your policy

a Single premium

This section will only apply if your policy is a single premium policy. Your single premium will be placed into the premium account and used to buy units in the funds **you** have chosen, after **we** deduct the premium charge.

You must pay your single premium at the time **you** apply for this policy. The **minimum investment period** will be fixed at 5 years and cannot be changed.

This policy will end if the **policy value** falls to zero or less (negative value) unless NLG benefit applies. If this happens, **you** can request to reinstate the policy and any rider(s) within 36 months from the date the policy ended by making a single top-up of an amount **we** determine. This applies as long as **you** give **us** satisfactory proof of the insured's good health and there is no change in the risks covered by this policy.

b Regular premiums

This section will only apply if your policy is a regular premium policy. Your regular premiums will be placed into the premium account and used to buy into the funds **you** have chosen, after **we** deduct the premium charge.

You must pay your first regular premium at the time **you** apply for this policy. **We** may set a minimum amount. **You** must then pay future premiums for the **minimum investment period** **you** have chosen when they are due. The **minimum investment period** **you** have chosen cannot be changed. **You** will have 30 days as a grace period to make these payments.

During the **minimum investment period**, if the premium has not been paid after the grace period, the NLG Benefit will be terminated and cannot be reinstated.

You may continue paying regular premiums after the **minimum investment period**.

This policy will enter into a premium holiday if:

- **you** still have not paid the premium after the grace period; or
- **you** have applied for the policy to go on premium holiday, provided the **policy value** is able to cover the fees and charges that continue to be due on your policy.

The premium holiday charge may be payable during the premium holiday if it is within the **minimum investment period**. The premium paying rider(s), if any, will end if this policy is on premium holiday.

During the premium holiday period, **we** will continue to provide coverage on the policy benefits as indicated in section 1. The policy and the rider(s), if any, will end once the **policy value** is insufficient to pay for the applicable fees and charges that continue to be due under this policy.

Any premium holiday will end once **you** start paying your regular premiums again. **We** may not accept regular premiums for the period of any premium holiday that **you** have taken.

You cannot make any top-ups during the premium holiday.

This policy will end if the **policy value** falls to zero or less (negative value) unless NLG benefit applies. If this happens, **you** can request to reinstate the policy and any rider(s) within 36 months from the date the policy ended by starting to pay the required regular premiums. This applies as long as **you** give **us** satisfactory proof of the insured's good health and there is no change in the risks covered by this policy. In addition to the required regular premiums, if the **policy value** has become negative, **you** may need to make a single top-up of an amount **we** determine.

c Top-ups

You can add premium payments called 'top-ups' at any time. Top-ups will be placed into the top-up account and used to buy into the funds **you** have chosen.

We may set a minimum amount for each top-up.

We will use 100% of your top-ups less any premium charge to buy units (at the bid price) in the funds **you** choose.

Top-ups do not form part of your premiums and will not increase the **sum assured** of the policy.

You cannot make any top-ups when your policy is on premium holiday.

d Future Premium Option

This section will only apply if your policy is a regular premium policy.

If **you** pay more regular premiums than are needed, **we** will treat them (without any interest) as future premiums paid in advance for future months for this policy and any rider(s). **We** will use only future premiums paid in advance for the policy to buy units in the funds **you** have chosen. For the avoidance of doubt, regular premiums paid in advance for any rider(s) will not be used to buy units under this policy.

We will not accept any future premiums that are:

- paid more than 24 months ahead of its due date; or
- not equal to, or not a whole multiple of, your regular premium amount based on your selected premium frequency. This means that **we** will not accept amounts paid in advance that are partial payment of your regular premium amount.

We may change the way **we** treat these premiums by giving **you** notice.

e Loyalty Bonus

We will provide an annual loyalty bonus starting from the end of the **minimum investment period** shown in Table 1. The loyalty bonus will be provided on the next working day from the end of the **minimum investment period**.

The loyalty bonus is a percentage of the **policy value** of the premium account based on the policy **anniversary**. It will be used to invest in the funds **you** have chosen.

Table 1

Policy Type	Minimum Investment Period (MIP)	Loyalty Bonus from the end of MIP
Single Premium	5 years	0.25%
Regular Premium	5 years	0.25%
	10 years	0.50%

Your policy must meet all the following conditions to receive the loyalty bonus:

- this policy must not have ended when the loyalty bonus is provided; and
- **you** did not make any partial withdrawals, (except for any withdrawals made under withdrawal access option or from the top-up account) for the past 12 months before the date of the loyalty bonus payment.

The loyalty bonus will commence from the end of the **minimum investment period**, irrespective of any premium holiday that may have been taken.

3 Options you have

a Reducing your sum assured

You may reduce the **sum assured** for your policy only from the 5th **anniversary**. If **we** agree to the reduction in **sum assured**, **we** will make this change at the next insurance cover charge's deduction date.

You may reduce your **sum assured** as long as it is not less than the minimum sum assured of S\$500,000. This requirement will be waived if the retirement option has been exercised to reduce the **sum assured**.

The insurance cover charge will decrease correspondingly.

You cannot change your **sum assured** when your policy is on premium holiday.

b Loans

You may not take a loan from this policy.

c Switching funds

You can switch between funds at any time. If **you** are not switching out of a fund completely, **we** may tell **you** to leave a minimum amount in that fund.

We may charge **you** a small amount and set a minimum amount for each switch. **We** may also limit the number of switches **you** can carry out.

We may take this action when **we** have good reason to suspect that by switching funds **you** are taking part in activities which aim to take unfair advantage of market timing opportunities. Market timing refers to the practice of short-term buying and selling of units to take advantage of fund pricing. **We** may also do this if **you** show a pattern of carrying out a lot of transactions over the short term or your transactions are likely, in **our** reasonable opinion, to disrupt the pricing of units of the funds affected.

We will carry out the fund switch on a bid-to-bid basis. This means **we** will sell the existing fund at its bid price and use the amount to buy the new fund at its bid price.

d Guaranteed insurability option to increase sum assured

Each time the **original insured** experiences a **life event**, **you** may choose to increase the **sum assured** without **us** having to assess the **original insured**'s health.

We will limit the increase in **sum assured** to 50% of the **sum assured** when this policy was issued, or S\$500,000, whichever is lower.

If the **original insured** is covered for any benefits in policies issued by **us** that offer a guaranteed insurability option to buy another life policy, guaranteed insurability option to increase the sum assured of the policy or other similar guaranteed insurability option benefit, the aggregate of the insured amounts under such guaranteed insurability option benefit cannot exceed S\$500,000 for the **original insured**.

The **original insured** must meet all of the following conditions for **you** to take up this option.

- **You** must take up this option within three months after the date of the **original insured**'s **life event**.
- The **original insured** must not be **totally and permanently disabled**, or be diagnosed with an **advanced stage dread disease** at the time of taking up this option.
- The **original insured** must be 50 years old or under at the time of taking up this option.
- The **life event** must have taken place no earlier than 12 months after the **cover start date** of this policy.

At **our** request, the **original insured** must provide to **our** satisfaction, documentary proof of a **life event**.

You can take up this option no more than two times. Each time **you** take up this option, it must be on a different **life event** of the **original insured**.

When **you** take up this option to increase the **sum assured**, **we** may require **you** to pay an additional single top-up of an amount **we** determine. The single top-up will be placed into the top-up account and used to buy into the funds **you** have chosen.

e Retirement option

You may choose to exercise this retirement option starting from the later of:

- 20 years from **policy entry date**; or
- the date the **original insured** turns 65 years old, or where a secondary insured becomes the insured under this policy, the date the **original insured** would have turned 65 years old.

When **you** exercise this retirement option, **you** may choose any or both of the following.

- Reduce the **sum assured** of the policy to as low as zero. Any reduction must be made in multiples of an amount as determined by **us** from time to time.

- Receive distribution payouts in accordance with section 7c.

After **you** choose the retirement option to reduce the **sum assured**, the insurance cover charge for this policy will be based on the new **sum assured**, from the next date when the insurance cover charge is due.

f Bequest option

You may opt for the death benefit to be paid in yearly instalments over a period of 5 to 10 years. This option may only be selected at the point of application for this policy.

If this option is selected, the following will apply when the death benefit is payable under this policy:

- the death benefit will be paid on a yearly basis over the benefit payout period chosen by **you**;
- the first instalment and any outstanding instalment due will be paid on the date **we** approve the claim;
- the subsequent future instalments will be paid on a yearly basis on each subsequent anniversary of the date of death of the insured, until the death benefit has been fully paid; and
- each instalment payout is calculated using the death benefit multiplied by the applicable factor as shown in Table 2.

Table 2

Benefit Payout Period	Applicable Factor
5 years	0.2046
6 years	0.1715
7 years	0.1478
8 years	0.1301
9 years	0.1163
10 years	0.1051

How we apply the applicable factor and calculate instalment payouts

(Figures are for illustration purposes only.)

Example

Sum Assured is S\$1,000,000

Benefit Payout Period: 10 years

Applicable Factor: 0.1051

Each instalment payout payable: S\$105,100 (calculated as S\$1,000,000 x Applicable Factor of 0.1051) and rounded to the nearest dollar.

Where **you** are the insured under this policy and choose to make a nomination under **your** policy in accordance with applicable law, the following will apply.

- If at the time of your death, any nominated beneficiary is not a natural person, the bequest option will be cancelled by **us**.
- If, after **your** death, **your** nominated beneficiary passes away before all the instalments of the death benefit have been paid, all unpaid instalments will be immediately aggregated and become payable in one sum to each of the deceased beneficiary's estate and the surviving beneficiaries (if any), in their respective shares in accordance with applicable law.

If **you** are the insured under this policy and have not made a policy nomination before your death, the bequest option will be cancelled by **us**.

Where **you** and the insured are not the same person the following will apply.

- If **you** die before all the instalments of the death benefit have been paid, all unpaid instalments will be immediately aggregated and paid in one sum to your estate, subject to applicable law.
- If **you** die before the insured, the bequest option will be cancelled by **us**.

You may submit a request to cancel the bequest option before the death of the insured. If **you** cancel the bequest option, the bequest option cannot be exercised again in the future. When the bequest option is cancelled, the death benefit will be paid in accordance with the terms of this policy. **You** cannot cancel the bequest option after the death of the insured.

This bequest option does not apply if **you** are not a natural person.

The benefit payout period cannot be changed.

For avoidance of doubt:

- **you** are not allowed to select the bequest option after the **policy entry date**; and
- if the bequest option is selected, it will continue to apply if the policy is assigned to a natural person.

4 Taking money out of your policy

You may take money out of your policy by cashing in your units partly or fully. **We** will cash in units (at the bid price) to make the payments.

If **you** make a partial withdrawal, the **adjusted sum assured** will be reduced accordingly.

Each withdrawal requires a minimum value of units worth S\$500.

You must also leave a minimum value of units worth S\$1,000 under your policy.

We may change these minimum amounts at any time by giving **you** notice.

Your policy will end after **you** cash in your units fully.

If the **policy value** falls below the required minimum **policy value** after **you** have cashed in your units partly, **we** may cash in your remaining units and this policy will end.

5 Charges

There are charges applicable to your policy as set out below. **We** will give **you** at least one month's notice before **we** make any change to the charges set out below.

We will apply any fees and charges applicable even during grace period and premium holiday, until your policy ends.

a Annual management fee

This is an ongoing fee that **we** take from the funds. **We** work this out as a percentage of the value of your chosen funds. **You** can find the annual management fees of the funds on **our** website.

b Policy fee

You must pay a policy fee based on the **sum assured** at **policy entry date** and the **original insured's** entry age. The policy fee payable is calculated using the **sum assured** at **policy entry date** multiplied by the applicable rate as shown in Table 3. The policy fee applies for the first four policy years of your policy and **we** will take this policy fee from the **policy value** of your policy by cancelling units at the bid price. **You** must pay this fee monthly. For avoidance of doubt, this policy fee will not be changed even if there is a reduction in the **sum assured**. **We** will take this policy fee from the premium account by cancelling units at the bid price. If there are insufficient funds in the premium account to fully pay the policy fee, **we** will take the remaining from the top-up account by cancelling units at the bid price.

We will give **you** notice before **we** make any change to the fee set out in Table 3.

Table 3

Original insured's entry age	Applicable rate
0 – 20	0.16%
21 – 25	0.20%
26 – 30	0.24%
31 – 35	0.32%
36 – 40	0.40%
41 – 45	0.53%
46 – 50	0.66%
51 – 55	0.85%
56 – 60	0.92%

61 – 65	1.07%
66 – 70	1.22%
71 – 75	2.00%

c Insurance cover charge

You must pay a monthly insurance cover charge.

We will work out this charge based on the insured's age, sex, whether they smoke and **sum at risk** at the time this charge is due.

We will use details of the insured's sex and whether they smoke at the time of application unless **you** tell **us** differently.

We will take this insurance cover charge from the **policy value** of your policy by cancelling units at the bid price. **We** will take this insurance cover charge from the premium account. If there are insufficient funds in the premium account to fully pay the insurance cover charge, **we** will take the remaining amount from the top-up account by cancelling units at the bid price.

However, if the **sum at risk** is zero or less (negative value), **we** will not apply the insurance cover charge for that month.

The insurance cover charge rates are shown in Annex 1.

If there is a change of insured, the insurance cover charge will continue to be charged based on the new insured's gender, attained age, smoker status.

d Premium charge

You must pay a premium charge based on a percentage of your premium(s).

The premium charge rates are shown in Annex 3.

We will also deduct a premium charge of 3% for each top-up.

We may change the premium charge at any time by giving **you** notice.

e Surrender charge

During the **minimum investment period**, **we** will deduct a surrender charge from the **policy value** if **you** surrender the policy in full.

If **you** surrender the policy after 12 months from the **policy entry date**, the surrender charge will not apply to units from your top-up account.

If your policy **cash-in value** after surrender charge is zero or less, **we** will not pay any benefit and your policy will end.

The surrender charge rates are shown in Annex 2.

f Partial withdrawal charge

During the **minimum investment period**, **we** will apply a partial withdrawal charge for each partial withdrawal of the units in your fund(s) **you** make. The partial withdrawal charge will be taken from the account the partial withdrawal is made. **We** will deduct the partial withdrawal charge before **we** pay the partial withdrawal amount.

The partial withdrawal charge is not applicable for the amount withdrawn under the withdrawal access option under section 1(c).

If a partial withdrawal from the top-up account is made after 12 months from the **policy entry date**, the partial withdrawal charge will not apply to units withdrawn from your top-up account.

If the **policy value** of the units for a partial withdrawal after deducting the partial withdrawal charge falls below the required minimum **policy value**, your withdrawal request will not be accepted and **you** will not receive any payout.

The partial withdrawal charge rates are shown in Annex 2.

g Premium holiday charge

This section will only apply if your policy is a regular premium policy.

During the **minimum investment period**, **you** must pay the premium holiday charge on a monthly basis 30 days from the premium due date if:

- **you** stop paying premiums; or
- **you** request for a premium holiday.

The premium holiday charge applies if **you** did not pay any premiums, until the end of the **minimum investment period** or when this policy ends.

We will take this premium holiday charge from the **policy value** of your policy by cancelling units at the bid price. **We** will take this premium holiday charge from the premium account. If there are insufficient funds in the premium account to fully pay the premium holiday charge, **we** will take the remaining amount from the top-up account by cancelling units at the bid price.

The premium holiday charge rates are shown in Annex 2.

h Other charges

We will take from the funds all direct expenses relating to buying, selling and valuing the investments of the funds. **You** can find details of these charges for each fund set out in the applicable fund documents available on **our** website.

6 Fund dealing times and pricing basis

To deal with your instruction on the same business day, **we** must receive your instructions (and premium payment for a 'buy' instruction) by 3pm Singapore time.

If it is not a business day (for example, it is a Saturday, Sunday or public holiday), **we** will deal with your instructions on the following business day.

We may change the 3pm cut-off point at any time by giving **you** notice.

We deal with **our** funds on a forward pricing basis (in other words, **we** work out the price only when the market closes on that dealing day). This means **we** cannot know beforehand the prices at which instructions will be carried out.

You can find the bid prices of the funds on **our** website.

7 Distributions

a Declaration of distributions

We may declare distributions for certain funds which have a distribution option. **You** will be entitled to receive these distributions if your policy has not ended and has units in these funds on the declaration date of the distribution.

The distribution amount will depend on the number of units **you** hold in these funds on the date **we** declare the distribution.

We set out the dates of when **we** announce, declare and pay out the distributions.

Distributions are not guaranteed. **We** may or may not pay a distribution every year.

b Reinvesting distributions

For all funds that declare distributions, **we** will reinvest each distribution into the fund from which it is paid. **We** do this by buying units at the bid price (unless **we** say otherwise) on the payout date as set out in the 'Semi Annual Fund Report' or 'Annual Fund Report', or its equivalent. Units reinvested is managed as part of your unit holdings in the policy. To avoid doubt, for any withdrawals including funds that declare distribution, fees and charges may apply.

c Distribution via exercising of retirement option

If the distribution amount for a fund meets the minimum amount **we** tell **you**, **you** can choose to receive all future distributions from that fund as payouts instead, by telling **us** in writing at least 30 days before the next declaration date. This applies as long as the fund is not bought under any of these schemes:

- Central Provident Fund Investment Scheme (CPFIS)
- Supplementary Retirement Scheme (SRS)

We will then follow this same choice for the later distributions of that fund if the distributions meet the minimum amount **we** tell **you**, unless **you** tell **us** your new choice at least 30 days before the next declaration date.

The current minimum amount for payout distribution from the fund is at least S\$50. **We** may change the minimum distribution amount required at any time.

For avoidance of doubt, only reinvestment of the distributions is allowed, unless **you** have chosen to receive distribution payouts by exercising the retirement option under section 3e.

8 Special circumstances

We may suspend all transactions on a fund. Transactions include new applications to the fund, top-ups, switching, and cashing-in.

We reserve the right to delay the computation of prices for up to 30 business days, from the date of receipt of a written notice requesting for such transactions.

We may do this in the interest of investors and in exceptional circumstances. Reasons for suspending transactions usually fall into these few broad categories.

- Natural disasters, market closures, or the introduction of new exchange controls or laws in countries in which a fund has considerable investments, making valuation impossible or difficult.
- Liquidity issues, when a very large number of investors unexpectedly want to cash in their units at the same time or when asset values fall sharply and trading in the capital markets dries up, so assets cannot be sold to meet payouts (for example, during the 2008/2009 credit crisis).

- When one of the main organisations involved in operating the fund closes down, the fund may then suspend temporarily until a new party takes over.
- When funds are being wound up or merged with another fund.

In exceptional circumstances, if **we** believe it is in the best interests of all the investors in the funds, **we** may create new funds or close or merge the funds by giving **you** notice.

If **we** close any funds, unless **you** tell **us** otherwise in writing, **we** will reinvest the **policy value** in any of **our** funds which have investment aims similar to the funds which have been closed.

We will decide how to manage the funds and choose the investments of the funds and the fund managers. **We** may change the investment aims, focus and approach, and fund managers of any funds by giving **you** notice.

9 What you need to be aware of

a Suicide

If the insured commits suicide within one year from the **cover start date**, **we** will pay the **policy value** less any bonus at the time **we** are told about the claim and this policy will end.

b Terminal illness (TI) benefit

We will not pay this benefit if your claim arises from:

- deliberate acts such as self-inflicted injuries, illnesses or attempted suicide;
- unlawful acts, provoked assault, or deliberate exposure to danger; or
- the effects of alcohol, drugs or any dependence.

c Making a claim

To make a claim for death benefit, **we** must be told of the claim and all relevant documents to support the claim must be given within six months after the insured's death.

If the basic policy or rider provides for accidental death or accidental total and permanent disability (TPD) benefit, **we** must be told of the claim and all relevant documents to support the claim must be given within thirty days after the insured's accidental death or accidental TPD. If **we** are not told of the claim or have not received all relevant documents within thirty days, **we** will reject the claim unless **we** deem that **you** have a valid reason for the delay. **You** must also show that **you** have told **us** and given all relevant documents to support the claim to **us** as soon as reasonably possible.

To make a claim for other benefits, **we** must be told of the claim and all relevant documents to support the claim must be given within six months after the diagnosis or the event giving rise to the claim. If

we are not told of the claim or have not received all relevant documents within six months, **we** will reject the claim unless **we** deem that **you** have a valid reason for the delay. **You** must also show that **you** have told **us** and given all relevant documents to support the claim to **us** as soon as reasonably possible.

If **we** are not told of your claim or have not received all relevant documents for your claim within two years from the date of the event giving rise to the claim, **we** will not pay the claim.

When **you** submit a claim in relation to any benefit, **we** will process the claim across all the policies (and applicable riders) **you** hold with **us**. **We** will not accept any request to claim under only certain policies that **you** have with **us**.

When **we** work out any claim benefit, **we** will not include any bonuses that are paid after **we** are told about the claim.

We will refund any premiums that have been paid after **we** are told about the claim.

d Refusing to pay a claim

After **you** have been continuously covered for two years from the **cover start date**, **we** will pay your claim unless:

- it is a case of fraud;
- **you** fail to pay a premium;
- the insured has a **material pre-existing condition** which **you** did not tell **us** about when **you** applied for the basic policy or rider if health declaration is required;
- **you** or the insured fail to tell **us** any significant information or information which is true, correct and complete which would have reasonably affected **our** decision to accept your application; or
- the claim is excluded or not covered under the terms of the basic policy or rider.

e Transferring the legal right of the policy

You cannot assign (transfer) this policy unless **you** tell **us** in writing and **we** acknowledge in writing to **you** of **our** receipt of the notice of assignment in writing via the issuance insurance of an endorsement. Unless otherwise expressly stated in the endorsement, all rights and obligations under this policy will be transferred to the assignee. **We** will not be held responsible for the validity and appropriateness of the assignment.

f Excluding third-party rights

Anyone not directly involved in this policy cannot enforce it under the Contracts (Rights of Third Parties) Act 2001.

10 Definitions

Adjusted sum assured means the **sum assured** plus the total top-ups made, less total withdrawals made under the policy (except withdrawals made under withdrawal access option).

Advanced stage dread disease means any one of the advanced stage, severe stage, end stage (or its equivalent or more serious stage by any other names) critical illnesses or dread diseases defined by the Life Insurance Association of Singapore, or any insurer in Singapore.

Anniversary means the last day of every 12 months from the **policy entry date** for this policy. For example, if your **policy entry date** is 1 Jan 2025, the anniversary will be 1 Jan 2026.

Cash-in value means the **policy value** less any fees and charges **we** may take.

Cover start date means the date:

- **we** issue the policy;
 - **we** issue an endorsement to include or increase a benefit; or
 - **we** reinstate the policy;
- whichever is latest.

Life event means:

- turning 21;
- marriage;
- divorce;
- becoming a parent;
- death of spouse; or
- purchase of a residential property.

Material pre-existing condition means any condition that existed before the **cover start date** which would have reasonably affected **our** decision to accept your application and for which:

- the insured had symptoms that would have caused any sensible person to get medical treatment, advice or care;
- treatment was recommended by or received from a medical practitioner; or
- the insured had medical tests or investigations.

Minimum investment period (MIP) refers to the period **you** have chosen during which certain charges may apply.

Original insured means the insured that was appointed when **we** issued this policy.

Policy entry date means the 'Policy entry date' shown in the policy schedule.

Policy term means the 'Policy Term' shown in the policy schedule or any future endorsement that **we** may issue, whichever is later.

Policy value means the amount when your units are multiplied by the bid price.

Premium term means the period **you** must pay premiums for. The **premium term** is shown in your policy schedule. **You** cannot change the **premium term** which **you** chose at the start of the policy.

Registered medical practitioner means a doctor who is qualified in western medicine and is legally licensed in Singapore or has the qualifications recognised by the Singapore Medical Council.

Severe disability means the inability to perform at least three of the following activities of daily living, even with the aid of special equipment and always needing the help of another person throughout the entire activity.

- Washing - the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.
- Dressing - the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances.
- Transferring - ability to move from a bed to an upright chair or wheelchair and vice versa.
- Mobility - the ability to move indoors from room to room on level surfaces.
- Toileting - the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene.
- Feeding - the ability to feed oneself once food has been prepared and made available.

Specialist means a **registered medical practitioner** who has the extra qualifications and expertise needed to practise as a recognised specialist of diagnostic techniques, treatment and prevention, in the particular field of medicine that such specialist is being consulted for and providing any advice or determination on (including diagnosis, certification and recommendation).

Sum assured means the 'Sum Assured' shown in the policy schedule or any future endorsement that **we** issue, whichever is later.

Sum at risk means the difference between the **adjusted sum assured** and the **policy value**.

Terminal illness, and **terminally ill**, means "any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the insured is expected to live for no more than 12 months." The **specialist** medical practitioner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the insured is expected to live for no more than 12 months despite all possible medical intervention. **We** reserve the right to appoint an independent medical **specialist** who is an expert in the condition to confirm the diagnosis and prognosis. **Terminal illness** in the presence of HIV infection is excluded.

Total and permanent disability (TPD), and **totally and permanently disabled**, mean any of the below.

- If the insured is under 65 years old, **TPD**, and **totally and permanently disabled** mean **total physical loss**, or the inability to take part in any paid work for the rest of a person's life.
- If the insured is 65 years old and above, **TPD** and **totally and permanently disabled** mean **total physical loss**, or **severe disability**.

Total physical loss means:

- the total and permanent loss of sight in both eyes;
- the loss of, or total and permanent loss of use of, two limbs at or above the wrist or ankle; or
- the total and permanent loss of sight in one eye and the loss of, or total and permanent loss of use of, one limb at or above the wrist or ankle.

We, us, our means Income Insurance Limited.

You means the policyholder shown in the policy schedule.

Annex 1: Yearly insurance cover charge rates for death and TI based on \$1,000 sum at risk

The table below shows the insurance cover charge rates for age up to 120 years. For age after 120 years, **we** will apply the rate currently set for age 120 years.

Age^ (See note below)	Male non-smoker (\$)	Male smoker (\$)	Female non-smoker (\$)	Female smoker (\$)
0	0.16	0.16	0.16	0.16
1	0.13	0.13	0.15	0.15
2	0.12	0.12	0.13	0.13
3	0.11	0.11	0.12	0.12
4	0.10	0.10	0.11	0.11
5	0.10	0.10	0.11	0.11
6	0.08	0.08	0.10	0.10
7	0.08	0.08	0.10	0.10
8	0.08	0.08	0.10	0.10
9	0.08	0.08	0.10	0.10
10	0.10	0.10	0.10	0.10
11	0.10	0.10	0.10	0.10
12	0.11	0.11	0.11	0.11
13	0.12	0.12	0.11	0.11
14	0.15	0.15	0.12	0.12
15	0.16	0.16	0.12	0.12
16	0.18	0.19	0.13	0.15
17	0.19	0.23	0.15	0.17
18	0.20	0.25	0.15	0.19
19	0.22	0.29	0.16	0.22
20	0.22	0.33	0.16	0.23
21	0.23	0.36	0.17	0.25
22	0.23	0.38	0.17	0.27
23	0.23	0.41	0.17	0.28
24	0.23	0.44	0.17	0.28
25	0.23	0.46	0.17	0.29
26	0.23	0.46	0.17	0.29
27	0.23	0.46	0.17	0.29
28	0.23	0.46	0.17	0.29
29	0.23	0.46	0.17	0.29
30	0.23	0.46	0.17	0.29
31	0.23	0.46	0.17	0.29
32	0.23	0.46	0.17	0.29
33	0.23	0.46	0.17	0.29
34	0.24	0.48	0.17	0.32
35	0.25	0.51	0.18	0.36

Age^ (See note below)	Male non-smoker (\$\$)	Male smoker (\$\$)	Female non-smoker (\$\$)	Female smoker (\$\$)
36	0.27	0.55	0.20	0.40
37	0.29	0.59	0.23	0.45
38	0.31	0.62	0.25	0.51
39	0.33	0.66	0.28	0.57
40	0.36	0.71	0.32	0.64
41	0.38	0.78	0.36	0.71
42	0.42	0.84	0.39	0.78
43	0.46	0.92	0.43	0.85
44	0.51	1.02	0.47	0.93
45	0.57	1.15	0.51	1.01
46	0.65	1.30	0.55	1.10
47	0.74	1.48	0.60	1.20
48	0.77	1.55	0.60	1.21
49	0.82	1.64	0.62	1.23
50	0.92	1.84	0.69	1.38
51	1.03	2.05	0.76	1.53
52	1.14	2.27	0.84	1.69
53	1.24	2.48	0.89	1.78
54	1.34	2.69	0.97	1.95
55	1.45	2.90	1.06	2.11
56	1.56	3.13	1.14	2.27
57	1.69	3.38	1.21	2.43
58	1.84	3.69	1.29	2.58
59	2.02	4.05	1.36	2.73
60	2.24	4.48	1.44	2.89
61	2.50	5.00	1.54	3.07
62	2.82	5.62	1.71	3.43
63	3.19	6.36	1.86	3.71
64	3.61	7.23	2.04	4.08
65	4.12	8.22	2.28	4.56
66	4.49	8.98	2.49	4.97
67	5.11	10.20	2.87	5.73
68	5.80	11.59	3.34	6.67
69	6.57	13.13	3.91	7.84
70	7.42	14.84	4.61	9.23
71	8.36	16.71	5.20	10.41
72	9.39	18.76	6.13	12.25
73	10.49	20.99	7.20	14.38
74	11.71	23.41	8.41	16.81
75	13.00	26.01	9.78	19.56
76	14.51	28.45	11.34	22.22

Age^ (See note below)	Male non-smoker (\$\$)	Male smoker (\$\$)	Female non-smoker (\$\$)	Female smoker (\$\$)
77	16.20	31.10	13.07	25.09
78	18.07	33.97	14.98	28.16
79	20.17	37.11	17.07	31.42
80	27.40	49.32	19.36	34.85
81	30.58	53.83	21.84	38.43
82	34.14	58.72	24.51	42.15
83	38.11	64.02	27.37	45.99
84	42.54	69.76	30.66	50.28
85	47.48	75.98	34.35	54.95
86	53.02	82.72	40.22	62.74
87	59.20	89.99	45.05	68.48
88	66.11	97.84	50.47	74.69
89	79.10	113.90	56.53	81.41
90	94.22	131.91	66.08	92.51
91	111.82	152.07	77.11	104.87
92	132.24	174.57	89.83	118.58
93	155.94	199.60	100.63	128.81
94	183.38	227.40	112.73	139.78
95	215.13	258.16	131.14	157.36
96	251.82	292.11	146.90	170.40
97	294.19	329.49	170.65	191.13
98	343.05	370.50	191.17	206.47
99	399.38	415.37	214.16	222.72
100	408.73	425.10	232.25	241.54
101	415.31	431.94	249.71	259.69
102	418.74	435.51	266.26	276.89
103	419.19	435.99	281.94	293.22
104	437.72	455.25	296.80	308.66
105	444.48	462.28	310.86	323.29
106	449.54	467.55	324.18	337.14
107	453.02	471.16	336.77	350.24
108	454.99	473.20	348.67	362.60
109	455.52	473.77	359.90	374.28
110	467.34	486.06	370.46	385.27
111	478.47	497.63	380.39	395.60
112	488.94	508.52	389.70	405.29
113	498.72	518.69	398.40	414.31
114	507.82	528.16	406.46	422.70
115	516.21	536.87	413.87	430.40
116	523.83	544.80	420.59	437.39
117	530.55	551.79	426.49	443.54

Age^ (See note below)	Male non-smoker (\$\$)	Male smoker (\$\$)	Female non-smoker (\$\$)	Female smoker (\$\$)
118	536.01	557.46	431.28	448.52
119	684.30	711.70	786.47	817.89
120	999.31	999.31	999.31	999.31

^Note: By age, we mean the insured's age on their last birthday.

Annex 2: Surrender Charge, Partial Withdrawal Charge and Premium Holiday Charge

The table below shows the percentage to be applied for charges.

- For full surrender and partial withdrawal, the percentage is applied to **policy value** surrendered or withdrawn. However, if **you** surrender or make a partial withdrawal after 12 months from the **policy entry date**, we will not apply the percentage to the value of the units in your top-up account.
- For premium holiday charge, the percentage is applied to the annualized regular premium and divided by 12 for payment on a monthly basis.

Policy year	Minimum Investment Period		
	Single Premium	Regular Premium	
	5 years (%)	5 years (%)	10 years (%)
1	19%	90%	90%
2	15%	80%	80%
3	12%	60%	70%
4	8%	40%	60%
5	4%	20%	55%
6	NA	NA	50%
7	NA	NA	45%
8	NA	NA	40%
9	NA	NA	30%
10	NA	NA	20%

Annex 3: Premium Charge

For single premium policy:

4% of single premium.

For regular premium policy:

The table below shows the percentage to be applied for charges for regular premium policy.

Regular premiums paid for the corresponding policy year	Minimum Investment Period (MIP)	
	5 Years	10 Years
1	28%	35%
2	23%	26%
3	14%	15%
4	7%	10%
5	5%	4.5%
6	NA	3%
7	NA	3%
8	NA	3%
9	NA	3%
10	NA	3%

For top-up:

3% of each top-up.