

## **Welcome Discount Terms and Conditions**

1. Income Insurance Limited (“Income Insurance”) is offering the following promotion(s) subject to these Terms and Conditions (the “Welcome Discount”):
  - 1.1 15% off first-year insurance premium in relation to the premiums stated in paragraph 3 for the Qualifying Policies and Riders (as defined below).
2. A customer shall be eligible to enjoy the Welcome Discount with the purchase of:
  - 2.1 any of the following policies (each a “Qualifying Policy” and collectively “Qualifying Policies”) –
    - 2.1.1 Enhanced IncomeShield Preferred;
    - 2.1.2 Enhanced IncomeShield Advantage;
    - 2.1.3 Enhanced IncomeShield Basic; and
    - 2.1.4 IncomeShield Standard Plan; and
  - 2.2 any of the following riders, subject to paragraph 5 below (each a “Rider” and collectively “Riders”) –
    - 2.2.1 Optima Care Rider; and
    - 2.2.2 Essential Care Rider.
3. The Welcome Discount is only applicable to the premium payable for additional private insurance coverage portion for the first year for the Qualifying Policies and the entire premium for the Riders for the first year. The policyholder is required to pay full premiums for the additional private insurance coverage portion in subsequent renewals of the Qualifying Policies and full premiums in subsequent renewals for the Riders. This Welcome Discount does not apply to the premium for the MediShield Life portion.
4. Applications for the Qualifying Policies and Riders (subject to paragraph 5 below) must be submitted to Income Insurance from 1 April 2026 to 31 March 2027 (both dates inclusive) (the “Welcome Discount Period”), and if such applications are approved by Income Insurance, the Qualifying Policies must be issued no later than 31 May 2027 for the customer to be eligible to enjoy the Welcome Discount.
5. For the Welcome Discount to be applicable on a Rider, the Rider must be taken up together with the Qualifying Policy submitted in accordance with paragraph 4 above.
6. All applications for the Qualifying Policies and applicable Riders shall be subject to medical underwriting. The Welcome Discount is only applicable if there is no additional exclusion or premium loading applied to the Qualifying Policy and applicable Riders upon policy issuance.
7. The Welcome Discount does not affect or change any term, condition and exclusion of the policy contract of the Qualifying Policies and applicable Riders issued. The precise terms, conditions and exclusions of the Qualifying Policies and applicable Riders are specified in their respective policy contracts.

8. This Welcome Discount can only be enjoyed once. For avoidance of doubt, a customer with any existing Qualifying Policy, whether before or during the Welcome Discount Period and whether with any eligibility to enjoy the Welcome Discount, who subsequently increases their sum assured and/or premium amount, tops-up, or applies for riders after policy issuance during the Welcome Discount Period, will not be eligible to enjoy this Welcome Discount as a result of such increase(s) in sum assured and/or premium amount, top-ups, or applications for riders after policy issuance.
9. A customer who applies for the Qualifying Policy(ies), including any applicable Rider, within 90 days from the date of expiry or cancellation of any existing/in-force Qualifying Policy(ies) with Income Insurance will not be eligible to enjoy the Welcome Discount.
10. Under no circumstance shall Income Insurance be liable to any customer or party, whether in contract or tort (including negligence) or otherwise, for any liabilities, losses, damages, claims, costs and expenses (including any special or consequential damages or losses) in connection with, related to or resulting from this Welcome Discount.
11. Income Insurance reserves the right to vary/amend the terms and conditions of this Welcome Discount at any time without prior notice to customers.
12. Income Insurance's decision on all matters relating to this Welcome Discount shall be final, conclusive and binding. No appeals will be entertained.

### **Important Notes**

Enhanced IncomeShield and IncomeShield Standard Plan are available as a MediSave-approved Integrated Shield Plan for insured who is a Singapore Citizen or a Singapore Permanent Resident. This applies as long as the insured meets the eligibility conditions under MediShield Life. If the insured is a foreigner who has an eligible valid pass with a foreign identification number (FIN), Enhanced IncomeShield or IncomeShield Standard Plan is not available as an Integrated Shield Plan.

For enquiries on the Welcome Discount, customers may reach out to Income via [csquery@income.com.sg](mailto:csquery@income.com.sg)

All our products are developed to benefit our customers but not all may be suitable for your specific needs. If you are unsure if a product is suitable for you, we strongly encourage you to speak to a qualified insurance advisor. Otherwise, you may end up purchasing a product that does not meet your expectations or needs. As a result, you may not be able to afford the premiums or get the insurance protection you want. If you find that this policy is not suitable after purchasing it, you may terminate it within the free-look period, and obtain a refund of premiums paid.

The precise terms, conditions and exclusions of these plans are specified in [income.com.sg/enhanced-incomeshield-policy-conditions.pdf](http://income.com.sg/enhanced-incomeshield-policy-conditions.pdf), [income.com.sg/incomeshield-standard-policy-conditions.pdf](http://income.com.sg/incomeshield-standard-policy-conditions.pdf), [income.com.sg/optima-care-rider-policy-conditions.pdf](http://income.com.sg/optima-care-rider-policy-conditions.pdf) and [income.com.sg/essential-care-rider-policy-conditions.pdf](http://income.com.sg/essential-care-rider-policy-conditions.pdf).

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact Income Insurance or visit the GIA/LIA or SDIC websites ([www.gia.org.sg](http://www.gia.org.sg) or [www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

Information is correct as at 1 April 2026.