



FAQs: eEASY savepro

Product

1. What is eEASY savepro?

eEASY *savepro* is a participating insurance savings plan that provides a lump sum maturity benefit if you hold the policy until the end of the policy term. With this plan, you can choose from a selection of policy terms and annual / single premium amount to suit your savings needs.

This product is sold without any advice and priced without intermediary commission.

- **Choices of policy term**

You may choose from a policy term of 6, 7, 9, 11, 13 or 15 years. Depending on your selection of the policy term, this plan provides an Automatic Premium Benefit (APB) that will pay the premium of the basic plan for certain policy years, as shown in the table below.

Selected Policy Term	Number of years you need to pay the premium	Automatic Premium Benefit
6 years	First year only	Not applicable
7 years	First 2 years only	From 3 rd to 7 th policy year
9 years	First 4 years only	From 5 th to 9 th policy year
11 years	First 6 years only	From 7 th to 11 th policy year
13 years	First 8 years only	From 9 th to 13 th policy year
15 years	First 10 years only	From 11 th to 15 th policy year

APB will only take effect after we have received the full premium that you need to pay.

- **Choices of annual / single premium amount**

You may also choose your preferred annual / single premium amount from the following options:

- S\$5,000 (Not available for policy term of 6 years)
- S\$10,000
- S\$30,000
- S\$50,000
- S\$80,000
- S\$100,000

2. How can I benefit from this plan?

Depending on your selection of the policy term, this plan offers a return of up to 4.02% p.a. if you hold the policy until maturity. At the end of your selected policy term, you will receive a lump sum maturity benefit. As this is a capital guaranteed plan, the maturity benefit that you will receive will not be lower than the total premium you have paid during the policy term.

In the event of death during the policy term, your family will receive 105% of the total premium paid (not inclusive of interest and Automatic Premium Benefit) plus any attaching bonuses.

3. Are there any exclusions for the death benefit?

We are unable to pay the death benefit for death from suicide or pre-existing conditions within 12 months from policy issuance date.

Please refer to the product summary and policy contract for details.

4. What is the difference between a participating and a non-participating policy?

- **Participating policies**

Participating policies are insurance policies which provide both guaranteed and non-guaranteed benefits (e.g. in the form of bonuses).

The premiums paid for a participating policy are pooled with those of other participating policies offered by Etiqa in a specially designated 'participating fund'. This fund invests in a range of assets such as bonds, equities, cash, deposits, loans or other assets. The policyholders are allowed to participate and share in the profits of the participating fund. This is paid in the form of bonuses.

Depending on the performance of the participating fund, bonuses are declared annually. Once it is added or vested in the policy, it forms part of the guaranteed benefit of the policy.

If you wish to know more about life insurance participating products, you may refer to "Your Guide To Participating Policies" on our website or LIA's website (www.etiqa.com.sg or www.lia.org.sg).

Alternatively, we can provide you a copy of the guide upon request.

- **Non-participating policies**

Non-participating policies are insurance policies which provides guaranteed benefits only.

The policyholder does not participate and share in the profits of the participating fund hence non-guaranteed benefits (in the form of bonuses) are not payable.

The guaranteed customer's returns of non-participating policies are generally higher than participating policies. However, as non-participating policies do not participate in the profits of the participating fund, the total customer's returns which consist of the guaranteed and non-guaranteed benefit (if any), are generally lower than participating policies.

Eligibility

5. Who can buy this plan?

You can purchase this plan for yourself if you fulfill the following criteria:

- 1) You are a Singapore Resident with a valid NRIC or FIN; or
- 2) You are foreigner but you must be holding a valid Work Permit, Employment pass or Social pass.

6. How many policies can I buy?

You are able to purchase more than one policy from us.

You should consider your financial commitments (e.g. loans, family expenses and children's educational needs) and existing insurance coverage, including insurance provided by your employer, when deciding the insurance coverage that you need. You may use the Insurance Estimator to help you decide on the amount of coverage you need. The Estimator is provided at the following link:

<https://www.cpf.gov.sg/eSvc/Web/Schemes/InsuranceEstimator/InsuranceEstimator>

You should also consider whether you can afford to pay the premiums for the entire duration of the policy, taking into account your outstanding loans, regular expenses and your income over the long term. If you are unable to pay the premiums, your insurance policy will lapse (or end) and you will no longer be covered. You may use the Budget Calculator available on the MoneySENSE website to check if the



premium is affordable based on your current income and expenditure. The website is available at the following link:

<http://www.moneysense.gov.sg/financial-planning/financial-calculators/budget-calculator.aspx>

You may also consider the different types of Direct Purchase Insurance (DPI) and other types of life policies available, and whether the life policy is suitable for your financial circumstances and needs. To do this, you may visit the Compare First website to understand the features and premiums of DPI and other types of life policies. The website is available at the following link:

<http://www.comparefirst.sg>

7. I am still not sure if I need this product. What should I do?

This product is sold online without advice. If you are unsure of the product suitability, you are encouraged to seek advice from a financial adviser who will be able to advise you on other suitable product(s).

8. What is Selected Client and Trusted Individual?

Under MAS regulations, we are required to identify and put in place safeguards for customers who are Selected Clients. A Selected Client is someone who fulfills two of the following:

- 62 years and older;
- Not proficient in spoken or written English; or
- Has below GCE O-level or 'N' level or equivalent qualification.

If you are a Selected Client, you may only proceed with the online purchase if you are comfortable to do so without a Trusted Individual. A Trusted Individual is someone who meets all the following:

- Is at least aged 18;
- Possesses at least GCE 'O' or 'N' level certifications, or equivalent academic qualifications;
- Is proficient in spoken or written English; and
- Is a person you trust

Switching of Policy / Replacement of Policy

If you are preparing to surrender or terminate any of your existing life insurance policies with this new proposal, you may wish to note that you may not receive any returns under your existing policies or the returns may be lesser than the total premium paid.



Also, please note of the disadvantages of replacing your existing plan:

- a) You may not be insurable on standard terms;
- b) You may have to pay a higher premium for the same level of benefits;
- c) You may lose the financial benefit accumulated over the years; or
- d) The terms and conditions may be different.

You should seek the advice of your financial adviser when in doubt or if you require further clarification.

Premium Payment

9. How can I pay the premium?

- **First Year Premium**

You will pay the first S\$1 via debit card or credit card upon completing the online application.

Depending on your selection of the annual premium amount, you can pay the remaining first year premium within the next 14 days. This payment can be made through the following options:

- a) **FAST (Fast And Secure Transfers)**, offered by participating banks in Singapore, to our Malayan Banking Berhad account (Account No.: 04011519914). When you are making this payment via FAST, **please key in your NRIC/FIN** to allow us to identify the payment you had made. You may refer to Appendix A for reference on where to enter your NRIC/FIN in the FAST screen.

Note: For the use of FAST, there is a maximum limit of S\$50,000 per transaction subject to your daily or monthly withdrawal limits.

- b) **Cheque**. The cheque payment should be crossed and made payable to "Etiqa Insurance Pte. Ltd." **Please indicate your name and NRIC/FIN** on the reverse side of your cheque. You may download our [Business Reply Envelope](#) and mail it to: One Raffles Quay #22-01 North Tower Singapore 048583.

- **Renewal Premium**

Renewal premiums can be paid through FAST, cheque or GIRO after you receive our premium notice closer to the premium due date.

If you wish to apply for GIRO arrangement for subsequent premium payments, you may download our [GIRO Application Form](#) and mail it back to the above address.

10. Where is my premium invested?

eEASY *savepro* is a participating plan. As such, the premiums paid are pooled with those of other participating policies offered by Etiqa in a specially designated 'participating fund'. This fund invests in a range of assets such as bonds, equities, cash, deposits, loans or other assets.

11. What will happen if I stop paying premium?

Within 14 days free look period

The policy will be terminated if we do not receive the full first year premium by the end of the 14 days free look period. If this happens, we will refund the premium you have paid.

After the 14 days free look period

If your policy needs regular payment, all future premiums should be paid within 30 days from the premium due date to continue the policy. If premium is not paid on time, we will pay the premiums for you if your policy has accumulated a cash value which is enough to pay for the premiums. This is a loan (automatic premium loan) from us and we will charge you interest. Interest accrues on a daily basis. If there is not enough cash value in your policy, the policy will be terminated. We will deduct this loan and interest from any amount we may be due to pay you under the policy.

12. How do I know if my premium payment is successful and the application has been completed?

If your application and premium payment are successful, you will receive a confirmation email with your policy documents.

Others

13. What if I change my mind?

Within 14 days after you receive the policy documents

You may cancel the policy within 14 days free look period after you receive the policy documents via email by either:

- i) not paying the remaining first year premium; or
- ii) submitting a free look request form



When the policy is terminated within the free look period, we will refund you the premium you have paid.

We consider the policy delivered to you 1 day after we email you the policy documents.

After the Free Look Period

You may cancel / surrender your policy before the end of the selected policy term by submitting a surrender request form or contacting our customer care consultants for assistance.

Upon surrender, we will terminate your policy and pay you the surrender benefit, if any, less any outstanding amount owing to us. Please refer to the Benefit Illustration for details on the surrender benefit.

Buying a life insurance policy can be a long term commitment. An early termination of the policy usually involves high costs and the surrender value may be less than the total premium paid.

14. What should I do to file for a death claim?

To file for a claim, written notice must be given to us **within 3 months of the occurrence of the claim event**. The claimant must supply at his/her own expense, all certificates, information and evidence required by us for assessment of the claim. We reserve the rights to conduct a post-mortem and we will bear the expenses.

If the death occurs during the 14 days free look period before the remaining first year premium is paid, we will pay you the death benefit of 105% based on the premium paid plus any bonuses added to your policy. Please refer to the Benefit Illustration for details on the death benefit.

15. How is my policy protected?

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 us or visit the Life Insurance Association (LIA) or SDIC web-sites (www.lia.org.sg or www.sdic.org.sg).



16. Who is Etiqua?

Etiqua is a licensed life and general insurance company registered in the Republic of Singapore and governed by the Insurance Act. It is an insurance arm of Maybank Group which is among Asia's leading banking groups and South East Asia's fourth largest bank by assets. To know more about our corporate profile, visit our website at www.etiqua.com.sg.

17. Who should I contact if I have further questions?

Our customer care team will be happy to take your questions during operating hours from Mondays to Fridays 8.30 am to 5.30 pm. Call us at +65 6887 8777 or visit our website at www.etiqua.com.sg to start a live chat with us.

Alternatively, you may email us at customer.service@etiqua.com.sg and we will respond within 2 working days.

18. Where can I channel my feedback and complaints?

You may send your feedback to feedback.directproduct@etiqua.com.sg

Appendix A

Bank	Input Field for NRIC / FIN
Maybank	Transaction Detail
OCBC	Description (optional)
UOB	My Initials
DBS / POSB	Comments for Recipients

Example 1: Maybank

From Account

To

Payee Nickname

Bank

Account Number

Account Holder (For Reference Only)

Transfer Details

Transfer Amount (S\$) (Max S\$50,000.00 per transfer)

Service Charge (S\$)

Transaction Date

Transaction Details (to be shown in payee's bank records)

Purpose of Transfer

Example 2: OCBC

Name Account No.	Bank Details	Amount (SGD) Transaction limit	When to Transfer?	Description (optional) What is This?
				NRIC/FIN

Example 3: DBS / POSB

From

From Account ▼

Transfer Amount S\$

Processing Fee ⓘ S\$

Purpose of Transfer ⓘ ▼

Comments for Recipient ⓘ **NRIC/FIN**