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# POLICY PROVISIONS FOR Essential life cover

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## 1. Our Agreement

### 1.1 The Agreement

Your policy is regulated using the laws of Singapore. It forms the entire legal agreement between You and Us. It is made up of:

- Provisions for Essential life cover
- Your policy information page
- Your Proposal form
- Any supplementary questionnaires that You have given to Us for our risk assessment purpose, including information in medical reports
- Your financial needs analysis
- Our offer of conditional acceptance (if any)
- Any supplementary rider contract and
- Any Endorsements We may issue to You on this policy

We took the information You have given Us on the Proposal form, supplementary questionnaires, medical reports and medical examination to decide whether or not to insure You. The information obtained will form the basis of the contract of insurance between You and Us. Your policy may be void if You have given Us incomplete or inaccurate information.

In exchange for the premiums You pay, We agree to give You the Benefits written on Your policy information page and which are explained in these Provisions for Essential life cover.

Anyone not directly a party to this contract has no right to enforce the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore or any statutory modification or re-enactment of the said Act.

### 1.2 No Restriction on Residence, Travel and Occupation

There is no restriction as to the Life insured's residence, travel and occupation, unless We state differently in the Endorsements.

### 1.3 Policy Currency

All Premiums and Benefits of this policy and its supplementary rider(s) are in Singapore dollars, unless We state differently on the policy information page.

## 2. Policy Owners' Protection Scheme

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](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

## 3. Our Responsibilities

This is a Participating whole life plan that provides You with protection against death, Terminal illness and Total and permanent disability (before reaching Age 71). You have a choice of additional Non-participating coverage of 100%, 200% or 300% of Basic sum insured to increase Your protection up to either Age 65 or Age 80.

### **3.1 Covered Events**

If Your policy is valid and a covered event happens, We will pay You the Benefits less any amount You owe Us on this policy or its supplementary rider contract (where applicable). The covered events of Your policy are written on the policy information page.

### **3.2 Surrender Benefit**

Surrender Benefit will be payable upon surrender after the policy is in force for 3 years and the Premiums have been fully paid for 3 years.

### **3.3 Bonus**

Your policy comprises of a Participating component. A part of the Premiums You pay will go into a life Participating fund. We will share the profit or loss of this fund with You. Profits will be shared with You by giving You bonuses in two ways:

- i. Reversionary bonus  
Reversionary bonus will be added to the policy every year. Once added, it will be guaranteed.
- ii. Performance bonus  
This is a percentage of the total reversionary bonuses. Performance bonus will be added to the policy when You surrender the policy or make a claim from the policy.

Bonuses are not guaranteed until they are declared to You.

### **3.4 Loans**

You may take a loan on Your policy of up to 90% of its total Surrender value. We will charge an interest on the policy loan and may change the interest rate at any time by giving You thirty (30) days' written notice in advance. Interest accrues on a daily basis. You may repay the policy loan and interest at any time. If the policy loan plus interest is more than the total Surrender value, this policy will end.

We will deduct the policy loan and interest from any amount We may be due to pay to You under this policy and/or its supplementary rider contracts.

Policy loan is not allowed after the retirement option has been exercised.

### **3.5 Paid-up Policy**

You may convert this policy to a paid-up policy so that You do not have to pay future Premiums. The coverage will be reduced. After conversion to paid-up policy, We will stop adding bonuses to Your policy. Policy loan is not allowed after conversion to paid-up policy.

## **4. Your Responsibilities**

### **4.1 Premium**

You will pay the first Premium at the time You apply for this policy. Thereafter, You will pay all future Premiums within 30 days from the due date so as to continue the policy. If You fail to pay Premiums on time, We will pay the Premiums for You so that the policy can continue. We can only do so if the policy has accumulated a Surrender 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 Surrender value, this policy will end. We will deduct these loans and interest from any amount We may be due to pay under this policy.

### **4.2 Bring Back Your Policy/ Reinstatement**

If Your policy ends due to not paying an outstanding amount due, You may apply to bring back Your policy (reinstatement) within 12 months by:

- paying the outstanding amount You owe with interest and
- giving Us satisfactory proof of the Life insured's good health, at Your own expense.

Reinstatement will depend on Our approval.

## 5. What is Covered?

Your policy covers the Benefits described below while the policy is in force.

### 5.1 Death Benefit

Upon death of the Life insured while the policy is in force:

- I. Before the policy anniversary when the Life insured attains the expiry age of the Additional sum insured, the death benefit payable is the higher of:
  - a) Basic sum insured and its attaching bonuses (if any); or
  - b) Basic sum insured and Additional sum insured; less any amounts owing to Us.
- II. On or after the policy anniversary when the Life insured attains the expiry age of the Additional sum insured, the death benefit payable is the Basic sum insured and its attaching bonuses (if any), less any amounts owing to Us.

When We make this payment, the policy ends.

**Basic sum insured** is the amount of Participating coverage provided by the Basic policy.

**Additional sum insured** provides additional Non-participating coverage for the Basic policy before the policy anniversary when the Life insured attains the expiry age of the chosen Additional sum insured (Age 65 or Age 80). The Additional sum insured is 100%, 200% or 300% multiplied by the Basic sum insured.

While We assess the death claims, if the Proper claimant needs financial assistance to prepare the funeral, We may consider offering an immediate payment of up to S\$ 3000 per Life insured. This funeral expense financial aid, if given, will be deducted from the final death benefit to the Proper claimant. Our advance payment of this financial aid does not mean We have approved the death claim. When the death claim is not approved later, after Our assessment, We have the right to ask You to return this advance payment.

### 5.2 Total and Permanent Disability (TPD) Benefit

If the Life insured becomes totally and permanently disabled before reaching Age 71 while the policy is in force, We will pay the death benefit in one lump sum. We will only provide a maximum aggregate amount of S\$4 million per Life insured for all policies and riders issued in Singapore with TPD benefits. If the TPD benefit payable is lesser than death benefit, the death benefit will be reduced proportionately. If our payment for TPD benefit is the full 100% death benefit, the policy ends.

### 5.3 Terminal Illness (TI) Benefit

If the Life insured has a Terminal illness while the policy is in force, We will pay the death benefit in one lump sum. When We make this payment, the policy ends.

### 5.4 Retirement Option

You can exercise this option to receive 10 equal yearly payments starting from the policy anniversary immediately after the Life insured attains Age 65. You can utilize up to 80% of the total Surrender value available at the policy

anniversary when the Life insured attains Age 65, any amounts owing to Us will be deducted first. The Surrender value chosen to be utilized for retirement option will be paid to You in 10 equal yearly payments without interest.

The minimum yearly payment allowed is S\$ 600. You will receive the yearly payment via direct credit to Your designated bank account.

Once this option is exercised, Policy owner is not allowed to make further changes to the option and this retirement option can only be exercised once during the entire policy term. We reserve the right to change the minimum yearly payment amount and maximum percentage of the total Surrender value that can be utilized for this option at any time by giving You thirty (30) days' written notice in advance.

After this option has been exercised:

- a) Basic sum insured and its attaching bonuses (if any) will be reduced by the same proportion of the Surrender value utilized and future bonuses will be declared based on the revised Basic sum insured. The Additional sum insured will remain as the same multiplier of the revised Basic sum insured.
- b) Upon death of the Life insured while the policy is in force:
  - I. Before the policy anniversary when the Life insured attains the expiry age of the Additional sum insured,  
  
the death benefit payable will be the higher of:
    - a) Revised Basic sum insured and its attaching revised bonuses (if any); or
    - b) Revised Basic sum insured and Additional sum insured;  
plus any unpaid yearly payments for the option;  
less any amounts owing to Us.
  - II. On or after the policy anniversary when the Life insured attains the expiry age of the Additional sum insured,  
  
the death benefit payable will be the revised Basic sum insured and its attaching revised bonuses (if any), plus any unpaid yearly payments for the option, less any amounts owing to Us.
- c) Upon surrender while the policy is in force, the Surrender value payable will be the revised Surrender value and its attaching revised bonuses (if any); plus any unpaid yearly payments for the option; less any amounts owing to Us.
- d) Policy loan will not be allowed.
- e) If You have added Extra secure CI rider as a supplementary benefit and the Life insured is diagnosed with any one of the covered critical illnesses, the future yearly payments (if any) will be reduced proportionately.

## **5.5 Guaranteed Insurability Benefit**

This policy provides a guaranteed insurability benefit where You can choose to increase the Life insured's protection without giving Us proof of good health whenever the Life insured experiences a key life event. You can buy a new term or an endowment policy on the Life insured for a maximum of 2 key life events. This is applicable regardless of the number of life policies the Life Insured is insured with Us. You can only do so if:

- a) the Life insured is under Age 50;
- b) Your policy is issued on standard terms; and
- c) You have paid all the Premiums due under this policy.

Key life events is when one of the three events happens:

- a) the Life insured marries;
- b) the Life insured becomes a parent with a new born child, or legally adopts a child; or
- c) the Life insured graduates from tertiary education.

The maximum coverage You can buy for each new policy is the lower of either 25% of the Basic sum insured at Policy commencement date or S\$150,000. You have to buy the new policy within 3 months when the key life event happens. You must pay the Premium on the new policy based on the Age of the Life insured at the time of purchase.

## **6. What is Not Covered?**

We will not pay the covered benefits in certain instances.

### **6.1 Death Benefit**

We do not pay the death benefit if the death is directly or indirectly, wholly or partly caused by:

- a) death from activity under special conditions; or
- b) intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide within the first 12 months from the Policy issue date or the latest Reinstatement date, whichever is later.

### **6.2 TPD Benefit**

We do not pay the TPD benefit if the TPD is directly or indirectly, wholly or partly caused by:

- a) Intentional acts (sane or insane) such as self-harm or attempted suicide;
- b) Criminal acts, war (declared or not), terrorism and chemical warfare;
- c) Participating in aviation (except as fare-paying passenger or member crew of a commercial airline), any dangerous or hazardous sport or hobby such as (but not limited to) steeple chasing, polo, horse racing, underwater diving, hunting, motor vehicular racing, mountaineering or potholing, or aerial sports such as skydiving, parachuting, bungee jumping;
- d) Effects of drug or alcohol addiction; or
- e) Human Immunodeficiency Virus (HIV) infection, Acquired Immune Deficiency Syndrome (AIDS) and any AIDS related conditions.

### **6.3 TI Benefit**

We do not pay the TI benefit if the TI is directly or indirectly, wholly or partly caused by:

- a) intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide; or
- b) AIDS, AIDS-related conditions or infection in the presence of HIV except HIV infection due to blood transfusion and occupationally acquired HIV.

When there is condition(s) specific to the Life insured which We will not cover, We will state them on Our offer of conditional acceptance, the policy information page and Endorsement. When any of the exclusion happens, We will return the higher of either the total Premiums paid without interest or the Surrender value (if any), less any amounts owing to Us.

## **7. Making Claims from the Policy**

### **7.1 How to make a Claim**

We must be informed in writing within 3 months of the event giving rise to the claim.

At Your own expense, You must give Us all documents and evidence We ask for to assess the claim. This may include re-examining the Life insured by a particular Doctor We appoint.

### **7.2 Who do we pay benefits to**

We may pay the Benefits to either You or Your executors, administrators, Nominees or any other Proper claimant if We have proof of the relationship of the person claiming the Benefit.

Before We pay any Benefit, We will deduct any amount You owe on this policy from the Benefit. By paying any Benefit to You, Your executors, administrators, Nominees or any other Proper claimants, it will end Our legal responsibility on that payment.

## **8. Our Rights**

### **8.1 Our Rights to challenge this contract**

We cannot challenge the validity of this policy after 2 years from the Policy commencement date or the latest Reinstatement date, whichever is later. However, if there is fraud, We can challenge the validity of the policy even after 2 years have passed.

### **8.2 Correction of Mistakes and Errors**

When We find any mistake or error made in this policy, We will make the correction and inform You by way of an Endorsement.

### **8.3 Changes in Taxation, Regulations and Legislation**

At any time when there are changes in taxation, regulations or legislation that will affect this policy, We may vary the terms of the policy. If We do so, We will notify You in writing.

### **8.4 Errors in Age or Gender**

If the age or gender of the Life insured is not correctly stated such that the premium paid is wrong, We may adjust the Benefits. For underpayment of premium, the claims will be pro-rated as if You have purchased a lower cover. For overpayment of premium, We will refund the excess Premium without interest.

## **9. Your Rights**

### **9.1 Free Look**

You may return this policy for cancellation within 14 days after You receive the policy document, for any reason. We will deduct any costs incurred by the Company in assessing the risk under the policy, such as payments for medical check-up and other expenses, from the Premium You paid and refund the balance to You. If Your policy document is sent by post, We consider this policy is delivered to You 7 days after the date of posting.

### **9.2 Transferring the legal right of the policy**

If You write to Us and We agree to the transfer, You can transfer (assign) this policy to another person. When We do so, You may not make any further transfer until the previous transfer has been properly cancelled by the Assignee.

We will not be responsible for the validity of any transfer of policy.

### **9.3 Change of Policy Ownership**

On written request, You may appoint the Life insured as the Policy owner if he is at least 21 years old.

### **9.4 Nominees**

Subject to the current laws and regulations, You may add, change or remove a Nominee(s) to receive the share of the Benefits by giving Us a written notice. However, if there is a trustee(s) appointed or created under the policy, the trustee(s) must consent before any change can be effected.



## 10. When Will Your Policy End?

Your policy will end when one of these events happens first:

- a) death of the Life insured;
- b) We paid out death benefit in full;
- c) Premium is not paid on time and there is insufficient Surrender value;
- d) the loan amount on this policy owing to Us exceeds the Surrender value; or
- e) Your written request and Our acceptance of the application to terminate the policy.

## 11. What Do We Mean With These Words?

**Age** means the age at next birthday.

**Assignee** means any person to whom You have transferred Your rights as the Policy owner and the assignment is registered with Us.

**Basic policy** means the policy as it exists, including the supplementary terms and any Endorsement made to it, without any optional supplementary contract / rider.

**Benefit(s)** means any payments that We will pay and/or the amount of Premium that We will waive when certain events defined in this policy occur.

**Surrender value** means the monetary value the Basic policy has accumulated over the lifetime of the policy, minus any amount owing to Us.

**Doctor** means a licensed person who is qualified by degree in western medicine to practice medicine. The license is given by the appropriate medical authority of his country of residence to practice medicine within his scope of licensing and training. This cannot be you, the Life insured, a family member or a relative.

**Endorsement** means any written change to the policy which is issued and properly authorised by us.

**Life insured/He** means the person whom we provide the cover for. The Life insured does not have any right to the policy, unless he is also the policy owner.

**Non-participating** means it does not share in any surplus or profits of the company's fund.

**Nominee(s)** is a person that you have nominated (under the Insurance Act, Chapter 142 and Insurance (Nomination of Beneficiaries) Regulations 2009) to receive the policy monies payable under the policy upon your death. The nomination must be registered with us.

**Participating** means it shares in the surplus or profits of the life participating fund.

**Policy commencement date** means the date the policy commences, as shown in the policy information page. This is the date we take as the **policy anniversary**.

**Policy issue date** means the date we issue the policy. This is shown in the policy information page.

**Policy owner** is the person named as the owner in the policy information page or any Endorsement issued by us. The policy owner has full rights on the policy, unless the policy has been transferred to another party.

**Policy year** is the 1-year period that starts on the Policy commencement date or any subsequent anniversary of the commencement date.

**Premium(s)** is the amount of money that you pay to us to keep this policy alive so you may claim for the benefits.

**Proper claimant(s)** has the meaning in the **Insurance Act, Chapter 142**. It means a person who claims to be entitled to the sums in question as executor of the deceased, or who claims to be entitled to that sum (whether for his own benefit or not) and is the widower, widow, parent, child, brother, sister, nephew or niece of the deceased.

**Proposal form** means the form You signed to buy this policy from Etiqa Insurance Pte. Ltd. It includes anything written, said (and recorded) and/or any document given to Us which has information for Us to rely on before We decide to issue this policy.

**Reinstatement date** is the date We reactivate Your policy to bring it back to life after it ended due to not paying an outstanding amount due.

**Terminal illness** is the conclusive diagnosis of an illness that is expected to result in the death of the Life insured within 12 months. This diagnosis must be supported by a specialist and confirmed by the Company's appointed Doctor. Terminal illness in the presence of HIV infection is excluded.

**Total and permanent disability** is a disability that lasts continuously for at least 180 days, which the Doctor considers permanent and expects it to last throughout the lifetime of the Life insured. This means one of the following:

- i. A disability where the Life insured whose Age is between 17 and 65 cannot perform any work or occupation, or
- ii. A disability where the Life insured suffers from any of these:
  - Total and irrecoverable loss of sight in both eyes; or
  - Loss of two or more limbs, each above the wrist or ankle; or
  - Total and irrecoverable loss of sight in one eye and loss of one limb at or above the wrist or ankle.
- iii. A disability where the Life insured cannot do at least 3 out of 6 Activities of Daily Living without physical help from another person or mechanical equipment.

The 6 Activities of Daily Living are:

Washing - The ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash 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 or medical appliances.

Feeding - The ability to feed oneself food after it has been prepared and made available.

Toileting - The ability to use the lavatory or manage bowel and bladder function through the use of protective undergarments or surgical appliances if appropriate.

Mobility - The ability to move indoors from room to room on level surfaces.

Transferring - The ability to move from a bed to an upright chair or wheelchair, and vice versa.

- iv. A disability where the Life insured has to be confined to a home, a hospital or other institution in order to receive constant care and medical attention.

If the Life insured is unemployed at the time of disability, then only (ii) and (iii) shall apply.

If the Life insured suffers from TPD before reaching Age 17, only definitions (ii) and (iv) shall apply.

**We, Our, Us, the Company** means Etiqa Insurance Pte. Ltd.

**You, Your** means the policy owner.