



PROVISIONS FOR Enrich prime

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A Member of  **Maybank** Group

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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 Enrich prime
- Cover Page
- Your Policy Information Page
- Your Proposal form
- Your Policy Illustration
- Your Product Summary
- Any supplementary questionnaires that You have given to Us for our risk assessment purpose, including information in medical reports
- Your Financial Needs Analysis (if applicable)
- Our offer of conditional acceptance (if any)
- Any Endorsements We may issue to You on this policy

We took the information You have provided in the Proposal form, any 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.

You must disclose all material facts required under this policy. We reserve the rights to void your policy if You have provided incomplete or inaccurate information. When this happens, We will refund all Premiums paid without interest and less any expenses incurred in providing You the policy.

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 Enrich prime.

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 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 websites (www.lia.org.sg or www.sdic.org.sg).

3. Our Responsibilities

This is a limited pay, participating insurance savings plan that provides financial protection against death and accidental death.

This plan provides a survival benefit at the end of 15th policy year. You have the option of receiving the survival benefit either in a lump sum or in yearly payments over five (5) or ten (10) years. You have the option to select a policy term of 15, 19 or 24 years. The premium term for this plan is 10 years.

This is a guaranteed issuance policy which means that we issue this policy without asking for your health declaration or medical checks at the time of application.

Your policy covers the Benefits described below.

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

Upon surrender, the surrender benefit is paid in one lump sum. The total surrender benefit payable is the sum of the following:

- a) guaranteed surrender value; and
 - b) non-guaranteed surrender value (if any);
- less any outstanding amount owing to Us.

3.3 Survival Benefit

If the Life insured survives and the policy is still in force at the payout date, you will receive the survival benefit according to the Survival Benefit Receiving Option that was selected.

The survival benefit is the sum of;

- a) total premiums paid on the basic policy;
 - b) reversionary bonus (if any); and
 - c) performance bonus (if any);
- less any outstanding amount owing to Us.

Payout date refers to the end of the 15th policy year and it is the date on which you will start to receive your survival benefit.

Survival Benefit Receiving Option

You have the option of receiving the survival benefit either in a lump sum or in yearly payments of 5 or 10 years (via direct credit to your designated bank account).

While you can choose one of these options at the application stage, if you did not state your choice of option, the default option is to receive the survival benefit in a lump sum at the end of the 15th policy year. You may write in to Etiqa to change the survival benefit receiving option at any time before the end of the 14th policy year.

- (a) If you opt to receive the survival benefit in one lump sum at the end of the 15th policy year, the policy will end when we make this payment. This payment is the maturity benefit.
- (b) If you opt to receive the survival benefit in 5 yearly payments, you will receive the amount including non-guaranteed interest* earned on the survival benefit balance starting from the payout date and every anniversary thereafter up to the 19th policy year, so long as your policy is valid. The yearly payment on the 19th policy year will be paid as the maturity benefit.
- (c) If you opt to receive the survival benefit in 10 yearly payments, you will receive the amount including non-guaranteed interest* earned on the survival benefit balance starting from the payout date and every anniversary thereafter up to the 24th policy year, so long as your policy is valid. The yearly payment on the 24th policy year will be paid as the maturity benefit.

Yearly payments cannot be deposited with Etiqa and we may change the interest rate at any time by giving you 30 days' notice.

*Interest earned each year will be spread over the remaining years.

3.4 Maturity Benefit

On the Maturity date, if the Life insured survives and the policy is still in force, we will pay you:

- a) The full survival benefit if you have chosen to receive it in one lump sum; or
- b) The last yearly payment if you have chosen to receive in yearly payments of 5 or 10 years.

3.5 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 may be added to the policy every year. Once added, it will be guaranteed.
- ii. Performance bonus
This is a percentage of the accumulated reversionary bonuses. It may be paid when You surrender the policy, make a death claim on the policy or when the policy provides the survival benefit.

Bonuses are not guaranteed until they are declared to You.

3.6 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.

3.7 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 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

In the event of death of the Life insured:

- (a) Before the end of the 15th policy year while the policy is still in force
We will pay the sum of 105% of the total premiums you paid on the basic policy and any attaching bonus, less any outstanding amount owing to Us.
- (b) On and after the end of the 15th policy year while the policy is still in force
We will pay 105% of the sum of the survival benefit less all yearly payments disbursed and any non-guaranteed interest.

When we make this payment, the policy ends.

While we assess the death claims, if the claimant needs financial assistance to prepare the funeral, we may consider offering an immediate payment of up to S\$3,000 per Life insured. This funeral expense financial aid, if given, will be deducted from the final death benefit to the claimant. Our advance payment of this financial aid does not mean we have approved the death claim. If the death claim is not approved later, after our assessment, we have the right to ask you to return this advance payment.

5.2 Accidental Death Benefit

In the event of death of the Life insured due to an Accident while the policy is in force, on or before the policy anniversary when the Life insured reaches age 70, we will pay 120% of the death benefit as described under Section 5.1 Death Benefit.

This benefit is only available on or before the end of the 15th policy year.

We will pay this benefit only if death occurs within 365 days from the date of the Accident. The maximum aggregate amount payable (in excess of the death benefit) is S\$5 million per Life insured for all policies and riders issued by Us in Singapore with an accidental death benefit.

6. What is Not Covered?

We will not pay the covered Benefit for the following:

6.1 Suicide

This policy becomes invalid if the Life insured commits 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 12 months from the latest Reinstatement date, whichever is later. When this happens, We will refund the Premiums paid without interest, less any amounts owing to Us from this policy.

6.2 Pre-existing Conditions

This policy does not cover death due to Pre-existing conditions within the first 12 months from the Policy issue date or 12 months from the latest Reinstatement date, whichever is later. When this happens, We will refund the Premiums paid without interest, less any amounts owing to Us from this policy.

6.3 Accidental Death Benefit

We do not pay any of the benefits if the accidental death is caused by:

- death from activity under special conditions;
- intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide;
- state of an unsound mind;
- unlawful acts, provoked assault or deliberate exposure to danger;
- the effects of alcohol, drugs or any dependence;
- illnesses, psychological conditions or eating disorders;
- heat stroke;
- a bad reaction to drugs or medication;
- the effects of viruses (for example, dengue), bacteria or diseases;
- the negative effects or complications of medical and surgical care;
- treatment aimed at improving appearance, such as cosmetic surgery or any treatment relating to a previous cosmetic treatment;
- radiation or contamination from radioactivity;
- being in any aircraft, except as a fare-paying passenger in a commercial aircraft, or during military operations in peacetime;
- military, air force or naval operations, except when carried out in peacetime;
- war (declared or not), revolution or any warlike operation, acts of foreign enemy, hostilities, rebellion, civil war, insurrection, military or usurped powers, terrorism, provoking an assault;
- accident(s) arising and due to pregnancy or confinement and related complications;
- participation in hazardous activities;
- participation in professional or competitive sports where the Life insured would or could earn income or remuneration from engaging in such sports; or
- Illness or diseases of any kind, including but not limited to, fits, hernia, venereal disease, Acquired Immunodeficiency Syndrome (AIDS) or food poisoning, bite(s) inflicted by animal or insect.

6.4 Specific Conditions

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. If the Life insured suffers directly or indirectly from the excluded events, We will refund the higher of either the Premiums paid without interest or the surrender value (if any) on the date of event occurrence, less any amounts owing to Us from this policy.

If the policy has been assigned, the refund amount will be paid to the Assignee. If the policy has not been assigned, the refund amount will be paid to either You or Your executors / administrators.

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 the Proper claimant's own expense, he/she must give Us all documents and evidence We ask for to assess the claim.

Material facts required under this policy that were not disclosed when required for applying for a new policy or reinstatement may result in your claim being rejected. When this happens, we will refund all Premiums paid without interest and less any amounts owing to Us as well as any expenses incurred by Us in providing you the policy.

7.2 Who do we pay Benefits to

If the policy has been assigned, the Benefit amount will be paid to the Assignee. If the policy has not been assigned, the Benefit amount will be paid 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 out the Benefit, it will end Our legal responsibility on this policy.

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 Benefit by giving Us written notice in the prescribed form. 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 100% of the Benefit amount for the covered events;
- c) full surrender of the policy;
- d) on the Maturity date and We paid out 100% of the maturity benefit;
- e) premium is not paid on time and there is insufficient surrender value;
- f) the loan amount on this policy owing to us exceeds the surrender value; or
- g) your written request and our acceptance of the application to terminate the policy.

11. What Do We Mean With These Words?

Accident means a sudden, unforeseen and unplanned event causing bodily injury that is violent, external and visible in nature. It is not caused by sickness, disease or gradual physical or mental changes.

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 / 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.

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

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

Maturity date is the date the policy ends and where a maturity benefit is payable.

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.

Paid-up means you stop paying any future premiums and the sum insured is reduced accordingly.

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.

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

Pre-existing condition means the existence of any signs or symptoms before the policy effective date for which treatment, medication, consultation, advice, or diagnosis has been sought or received by the Life insured or would have caused any reasonable and sensible person to get medical advice or treatment.

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 no premium payment.

We, Our, Us, the Company means Etiqa Insurance Pte. Ltd. (Co. Reg. No. 201331905K)

You, Your means the Policy owner.