



# Enrich advance

## FREQUENTLY ASKED QUESTIONS

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## **Product**

### **1. What is Enrich advance?**

Enrich advance is a single Premium, Non-participating universal life plan denominated in SG dollars. It matures on the policy anniversary immediately before You reach 100 years old. It offers the opportunity for wealth accumulation and the assurance of life insurance coverage through providing death Benefit.

### **2. How can I Benefit from this plan?**

- **Grow Your Wealth with Crediting Rates**

As a policyholder of Enrich advance, You will enjoy a guaranteed crediting rate of 1.70% p.a. on Your initial single Premium paid to Us for the first two years from Policy commencement date and 1.50% p.a. on Your initial single Premium paid to Us for the third year from Policy commencement date. Thereafter, the crediting rate will be determined by Us based on the prevailing rate, subject to the minimum guaranteed crediting rate of 0% p.a. which ensures that Your capital is fully guaranteed each year. The prevailing rate is currently illustrated at 1.50% p.a.

- **Life Cover**

In the event of death during the policy term, 105% of the Account value, less any amounts owing to Us, will be paid as the death Benefit and the policy ends.

We are unable to pay the death Benefit for death from suicide within the first 12 months or 12 months following the last Top-up made, whichever is later; and for any death due to Pre-existing conditions throughout the policy term. Please refer to the policy provisions for more details.

- **Long term Benefits to Age 100**

Enjoy the hassle-free Benefits of Enrich advance to Age 100. At maturity date, if the policy is still in force, the maturity Benefit payable is the Account value less any amounts owing to Us.

### **3. How is the Account value calculated?**

The Account value is calculated as;  
The single Premium paid plus  
a) any ad-hoc Top-up(s); and

b) accumulated interest;  
less partial withdrawal(s) and its Corresponding interest (if any).

Corresponding interest refers to the accumulated interest earned by the withdrawal amount before the withdrawal date. Please refer to Question 14 for more details.

#### **4. What is a universal life plan?**

Universal life plan is a whole life insurance that offers flexibility in the amount and timing of Premium payments. This plan pays a death Benefit and allow build-up of cash value through offering interest crediting rate. Our universal life plan offers a guaranteed minimum interest crediting rate.

### **Eligibility**

#### **5. Can I purchase Enrich advance?**

This plan is subjected to the Eligibility Rules. Please refer to the Eligibility Rules at <https://www.etiqa.com.sg/Eligibility-rules.pdf> for full details.

### **Premium Payment**

#### **6. What is the single Premium amount offered for Enrich advance?**

You may start Your insurance savings with Enrich advance from S\$30,000.

#### **7. How can I pay the single Premium?**

The single Premium is payable via the following options:

For manual submission

- Cheque
- Direct Credit to Maybank Account: 04011519914
- PayNow UEN: 201331905KDP1

For iconnect submission

- Cheque
- Direct Credit to Maybank Account: 04011519914
- PayNow UEN: 201331905KDP1
- PayNow QR

- Direct Debit DBS/POSB account

## **8. How can I view my policy status?**

Your policy status such as Your Account value is available to view in Your Online Self-Service Portal via Etiqa's website ([www.etiqa.com.sg/login](http://www.etiqa.com.sg/login))

An annual policy statement will also be sent to You. This document aims to keep You informed of the status of Your policy such as the Account value, total Top-up(s) and total partial withdrawal(s).

## **Top-up(s)**

### **9. What type of Top-up(s) are available?**

You may make Top-up(s) through an ad-hoc basis.

Ad-hoc Top-up(s) are one-off Top-up(s) made to the policy.

### **10. How can I make a Top-up?**

You may make an ad-hoc Top-up immediately after the Policy issue date by contacting your financial advisor.

The Top-up(s) made are subject to the following:

- The minimum amount for each Top-up must be at least S\$500;
- Top-up(s) amount must be in multiples of S\$500; and
- The maximum aggregate amount for all Top-up(s) per policy is S\$200,000 less the single Premium paid to Us.

### **11. Are there any charges for Top-up(s) made?**

There are no charges imposed for any Top-up(s). Your Account value will increase by the amount of Top-up(s) made to the policy.

**12. What is the Age restriction for Top-up(s)?**

You may make a Top-up up to Age 78 (Age next birthday) of the Life insured.

**Withdrawal(s)**

**13. What are the withdrawal options available?**

You may withdrawal money from Your policy through the following ways:

**Partial Withdrawal**

You may request for partial withdrawal(s) **12 months** after the Policy issue date, subject to the following:

- The withdrawal amount must be at least S\$500 (or its multiples) per withdrawal.

Upon partial withdrawal in the second Policy year, the Account value will reduce by the partial withdrawal amount and its Corresponding interest. For partial withdrawal from the third Policy year onwards, the Account value will reduce by the partial withdrawal amount only. Please refer to Question 14 for more details.

We reserve the right to delay the payment of the withdrawal amount for up to a period of 6 months from the date of the withdrawal request. We will exercise this right when there is a surge in withdrawals within the Portfolio during a very short period of time.

We will also monitor Your Account value and exercise Market Value Adjustment (MVA) at Our discretion to protect the interest of all policyholders. This is to ensure those who remain in Our Portfolio will not be placed at a disadvantage when others leave. The MVA will only affect the non-guaranteed component of the partial withdrawal amount, and will not affect any guaranteed component in Your policy.

We will trigger these rights when there is a large surge in withdrawals (partial or full) within the Portfolio during a very short period of time.

**Full Surrender**



Upon full surrender in the first and second Policy year, We will pay the surrender Benefit in one lump sum which is equivalent to the single Premium paid plus any Top-up(s) and from third Policy year onwards, the Account value will be paid; less any amounts owing to Us. You may request for a full surrender any time after the free look period.

We reserve the right to delay the payment of the surrender Benefit for up to a period of 6 months from the date of the surrender request. We will exercise this right when there is a surge in withdrawals within the Portfolio during a very short period of time.

We will also monitor Your Account value and exercise MVA at Our discretion to protect the interest of all policyholders. This is to ensure those who remain in Our Portfolio will not be placed at a disadvantage when others leave. The MVA will only affect the non-guaranteed component of the surrender amount, and will not affect any guaranteed component in Your policy.

We will trigger these rights when there is a large surge in withdrawals (partial or full) within the Portfolio during a very short period of time.

**14. What is the consequence if I make partial withdrawal in the second Policy year?**

Upon partial withdrawal in the second Policy year, the Account value will reduce by the partial withdrawal amount and its Corresponding interest.

Please refer to the illustration below on Account value deduction for partial withdrawal made in the second Policy year:

Date	Action	Remarks
1 March 2021	Customer purchase policy with single Premium (SP) of S\$ 50,000	Guaranteed crediting rate at 1.70% p.a. for the single Premium in the first year.  End of year 1: Interest earned: S\$ 850 Account value: S\$ 50,850
1 March 2022	Customer Top-up S\$ 1,000	Account value after Top-up = S\$ 50,000 + S\$ 850 (interest for SP) + S\$ 1,000



Insurance

		<p>= S\$ 51,850</p> <p>Guaranteed crediting rate at 1.70% p.a. for the single Premium in the second year.</p> <p>Prevailing crediting rate at 1.50% p.a. for the Top-up in the second year.</p>
1 September 2022	Customer Withdraw S\$ 1500	<p>Account value before withdrawal:            = S\$ 50,000 + S\$ 1,000 +            [S\$ 430.40 + S\$ 850] (interest for SP) +            S\$ 7.47 (interest for Top-up)            = S\$ 52,287.87</p> <p>Account value after withdrawal            = S\$ 52,287.87 – S\$ 1500 (withdrawal) –            S\$7.47 – S\$ 12.80 (withdrawal – total Top-up)/SP*(interest for SP)            = S\$ 50,767.6</p>

For partial withdrawal from the third Policy year onwards, the Account value will reduce by the partial withdrawal amount only.

**15. What is Market Value Adjustment (MVA) and how does it work?**

Market Value Adjustment (MVA) means an adjustment to Your surrender or partial withdrawal amount which is to reflect the market value fluctuations of the assets supporting Your policy. The adjustment, expressed as a percentage of the surrender or partial withdrawal amount, is decided at Our discretion.

The MVA will only affect the non-guaranteed component of the surrender or partial withdrawal amount, and will not affect any guaranteed component in Your policy.

We will trigger these rights when there is a large surge in withdrawals (partial or full) within the Portfolio during a very short period of time.

Please refer to the illustration below on how does MVA work:

Date	Action	Remarks
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1 March 2021	Customer purchase policy with single Premium of S\$50,000	Guaranteed crediting rate at 1.70% p.a. for the single Premium in the first year
1 March 2022	Customer Top-up S\$5,000	Guaranteed crediting rate at 1.70% p.a. for the single Premium in the second year  Prevailing Top-up crediting rate at 1.50% p.a.
1 March 2023	Customer Top-up S\$5,000	Guaranteed crediting rate at 1.50% p.a. for the single Premium in the third year  Prevailing Top-up crediting rate at 1.50% p.a.
1 March 2026	Customer surrender the policy  Please refer surrender payout under Scenario 1 and 2 below	Prevailing crediting rate at 1.50% p.a. for single Premium and Top-up(s)

Scenario 1: Assume MVA at 0% (without MVA)

Total Account value as of 1 March 2026 = S\$ 64,612

Guaranteed component = S\$ 62,490

Non-guaranteed component = S\$ 2,122

Total Surrender value = S\$ 62,490 + S\$ 2,122 x (1 + 0%)  
= S\$ 64,612

Customer receives S\$ 64,612 as surrender payout, which is the Account value of the policy.

Scenario 2: Assume MVA at -5% (with MVA)

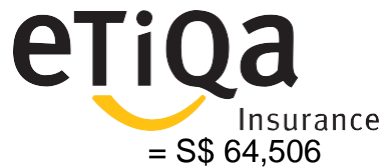
Total Account value as of 1 March 2026 = S\$ 64,612

Guaranteed component = S\$ 62,490

Non-guaranteed component = S\$ 2,122

Total Surrender value = S\$ 62,490 + S\$ 2,122 x (1 - 5%)





Customer receives S\$ 64,506 as surrender payout. The surrender payout is adjusted with MVA.

Scenario 3: Assume MVA at -5% (with MVA)

MVA does not affect the surrender value payable in the first two Policy years as the product only pays single Premium paid plus any Top-up(s) which are the guaranteed components of the policy.

Total Surrender value = S\$ 50,000 (Single Premium) + S\$ 5,000 (Top-up)  
= S\$ 55,000

Customer receives S\$ 55,000 as surrender payout. The surrender payout is NOT affected by MVA.

The same method of adjustment applies to partial withdrawal.

**16. What is a service fee and when will it be charged?**

A service fee of S\$5 will be charged at the end of each Policy month if Your average daily Account value for the Policy month falls below S\$5,000.

**17. How can I request for a partial withdrawal?**

You may make a partial withdrawal **12 months** after the Policy issue date by logging into Your Online Self-Service account. Through this online account, You may choose to receive the partial withdrawal amount via PayNow (using Your NRIC) or Direct Credit.

Alternatively, You can download and submit Surrender/Partial Withdrawal Application form from Our website to Us.

**18. Are there any charges for withdrawal(s) made?**

There are no charges imposed for any withdrawal(s) made. Your Account value will decrease by the withdrawal(s) amount and its Corresponding interest (if any).

## **Others**

### **19. How do I check the status of my requests via Online Self-Service Portal?**

If You have submitted a request via Our Online Self-Service Portal, You may refer to 'My Request' tab on Your personal account for all Your request status.

### **20. Am I allowed to change the Life insured under this plan?**

No, change of Life insured Benefit is only available for Entity customers.

### **21. Are there any useful resources which I can refer to?**

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 from Central Provident Fund](#) to help You decide on the amount of coverage You need.

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.

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 [compareFIRST website](#) to understand the features and Premiums of DPI and other types of life policies.

### **22. 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.

### **23. What if I change my mind?**

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 email, We consider this policy is delivered to You 1 day after the date of emailing. If Your policy document is sent by post, We consider this policy is delivered to You 7 days after the date of posting.

### **24. How 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.

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

**26. Where is my Premium invested?**

Your Premium are invested mostly in fixed income assets. Factors impacting the return include market performance, investment performance as well as non-investment factors such as Top-up(s), withdrawal(s), surrender(s), etc.

**27. Who is Etiga?**

Etiga Insurance Pte. Ltd. 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.etiga.com.sg](http://www.etiga.com.sg).

**28. Who should I contact if I have further questions?**

If You have any other enquiries, You may WhatsApp Our friendly Customer Care Consultants at +65 6887 8777 during Our operating hours – Mondays to Fridays, 8.45am to 5.30pm. We are closed on Saturdays, Sundays, and Public Holidays.