



POLICY CONTRACT FOR **Invest starter**



Contents

1	Our Agreement	Page
1.1	The Agreement	1
1.2	No Restriction on Residence, Travel and Occupation	1
1.3	Policy Currency	1
2	Policy Owners' Protection Scheme	2
3	Our Responsibilities	
3.1	Policy Charge Refund	2
3.2	One-time Reward	2
3.3	Maturity Benefit	3
3.4	Policy Options	3
3.5	Subscription of Funds	6
4	Your Responsibilities	
4.1	Premium	9
4.2	Grace Period	9
4.3	Reinstatement	10
4.4	Fees and Charges	10
5	What Is Covered?	
5.1	Death Benefit	12
5.2	Terminal Illness (TI) Benefit	12
6	What Is Not Covered?	
6.1	Death Benefit	13
6.2	TI Benefit	13
7	Making Claims From The Policy	
7.1	How to make a Claim	13
7.2	Who do We pay Benefits to	13
8	Our Rights	
8.1	Incontestability	14
8.2	Correction of Mistakes and Errors	14
8.3	Fraud and Misrepresentation	14
8.4	Change of Address, Country of Residence or Citizenship	14
8.5	Changes in Taxation, Regulations and Legislation	15
8.6	Errors In Age / Gender / Smoker Status / Country of Residence	15
8.7	Prohibited Person Limitation and Exclusion	15
9	Your Rights	
9.1	Free Look	15
9.2	Transferring the Legal Right of the Policy	16
9.3	Nominees	16
10	When Will Your Policy End?	16
11	Other Material Information	
11.1	Minimum ILP Sub-Fund Size	16
11.2	Conflicts of Interest	16
11.3	Related Party Transactions	17
11.4	Soft Dollar Commissions	17
11.5	Suspension of Dealings	17
11.6	Exercise of Voting Rights	18
11.7	Impact of Early Surrender	18
11.8	Risks	18
12	What Do We Mean With These Words?	18

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:

- Your Policy Contract for Invest starter
- Your Policy Information Page
- Your Proposal form
- Your Policy Illustration
- Your Product Summary
- Your Bundled Product Disclosure (if applicable)
- Your Financial Needs Analysis (if applicable)
- Your Fund Summary (if applicable)
- Your Product Highlights Sheet (if applicable)
- Our offer of conditional acceptance (if any)
- any Endorsements We may issue to You on this policy
- any supplementary questionnaires that You have given to Us for Our risk assessment purpose, including information in medical reports

We took the information You have provided in 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.

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 less any change in the unit price(s) of the Portfolio fund and any costs incurred by Us in providing You the policy, such as payments for medical check-up and other expenses. Any partial withdrawal previously paid to You under this policy will also be deducted. In the event that the Account value of Your policy is more than the Premium paid, We will only refund the Premium You have paid without interest, less partial withdrawal made and less any cost incurred by Us in providing You the policy, such as payments for medical check-up and other expenses.

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 this Policy Contract.

Anyone not directly a party to this contract has no right to enforce the Contracts (Rights of Third Parties) Act 2001, of Singapore or any statutory modification or re-enactment of the said Act.

1.2 No Restriction on Residence, Travel and Occupation

After the Policy commencement date, 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 web-sites (www.lia.org.sg or www.sdic.org.sg).

3 Our Responsibilities

This is a whole life regular Premium investment-linked plan that is designed to meet Your wealth accumulation needs and provides You protection coverage against death and terminal illness during the policy term up to age 100.

This plan provides a refund of policy charge for every three (3) year period if no partial withdrawal was made during that three (3) year period and a one-time reward when You purchase an eligible insurance plan from Us for Yourself or Your family members. It also provides You flexibilities and access to Our list of Portfolio funds for investment. You may also choose to enhance your insurance coverage with our range of optional protection riders.

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 Policy Charge Refund

We will provide a refund of policy charge for every three (3) year period after Your policy has completed every three (3) policy years and provided you have not made any partial withdrawal during that three (3) year period while the policy is in force.

The Policy Charge Refund is calculated as below:

Policy Charge Refund = 0.80% X Average account value
Average account value = Sum of the monthly account value for the preceding 36 months / 36

For the purpose of calculating the average account value, We will take the monthly account value on the same date of every month as Your Policy commencement date. If this date is not available in the month, We will take the account value on the following day.

A Policy Charge Refund will be credited to Your policy in the form of additional units in accordance to the Portfolio fund chosen by You. The additional units will be purchased based on the unit price on the next Valuation day.

We reserve the right to revise the Policy Charge Refund amount at any time by giving You thirty (30) days' written notice.

3.2 One-time Reward

We will provide a one-time reward when You purchase an eligible insurance plan from Us for Yourself or Your family members while the policy is in force. Family member(s) refers to the policy owner's spouses, legal or adopted children.

A One-time Reward will be credited to Your policy in the form of additional units in accordance to the Portfolio fund chosen by You on the next monthiversary date of the eligible plan. The additional units will be purchased based on the unit price on the next Valuation day.

The One-time Reward is a percentage of the eligible insurance plan's Premium paid in the first twelve (12) months, subject to the following:

- a) the eligible insurance plan must meet its minimum regular premium requirement;
- b) the eligible insurance plan must be a new application and accepted by Us;
- c) the eligible insurance plan must have passed its free look period;
- d) Premiums paid for the eligible insurance plan is not an advance premium deposit, top-ups or recurrent single premium;
- e) the policy owner of this policy and the eligible insurance plan must be the same;
- f) one (1) Invest starter policy will be entitled to one (1) One-time Reward for each eligible insurance plan purchased;
- g) if you have two (2) or more Invest starter policies, the One-time Reward will only be credited to one (1) Invest starter policy of Your choice or to the policy with the highest annual premium, but not to all Your Policies; and
- h) the One-time Reward will only be credited after the receipt of premium due under the eligible insurance plan, on the next monthiversary date of the eligible plan.

Please refer to the table below for the list of eligible insurance plans:

Eligible Insurance Plans (including attaching riders)	% of the eligible insurance plan's Premium paid in the first twelve (12) months
Essential term life cover	5%
Invest builder	5%
ePROTECT Mortgage	10%
Essential cancer care	10%
Essential whole life cover	10%

We reserve the right to revise the list of eligible insurance plans and its corresponding. Please obtain the latest list of eligible plans from www.etiqa.com.sg/personal/life-insurance/savings-retirement/invest-starter.

3.3 Maturity Benefit

At the Maturity date on the Policy anniversary immediately before the Life insured attains 100 years old, if the policy is still in force, You will receive a lump sum maturity Benefit which is equivalent to the Account value, less any amounts owing to Us. When We make this payment, the policy ends.

3.4 Policy Options

3.4.1 Change in Regular Premium

You may request for a change in regular Premium, subject to Our approval.

An increase in regular Premium is allowed at any time. A decrease in regular Premium is only allowed starting from the sixth (6th) policy year. The change in regular Premium is subject to the minimum and maximum regular Premium requirements set by Us and shall take effect from the next premium due date.

3.4.2 Ad-hoc Top-up

You can make an ad-hoc Top-up immediately after the Policy issue date, subject to Our approval.

Where the Top-up is paid prior to the date the application is accepted by the Company, it will only be allocated and apportioned to create Units in each Fund following the Company's acceptance.

Ad-hoc Top-up is subject to the following:

- You may make an ad-hoc Top-up, provided that each Top-up is at least S\$500.
- Top-up must be in multiples of S\$100.

We reserve the right to revise the minimum Top-up amount at any time by giving You thirty (30) days' written notice.

Top-up of Portfolio fund will be processed according to the respective ILP sub-funds allocations in the Portfolio fund.

3.4.3 Premium Holiday

Premium holiday will be activated automatically if regular Premium due are unpaid after the grace period. The policy will continue to be in force as long as the Account value is sufficient to cover the applicable fees and policy charges due.

When the Account value is insufficient to pay for the applicable fees and policy charges due, the policy including all attaching optional riders will lapse.

If premium holiday is activated during the first five (5) policy years, a premium shortfall charge will be imposed and deducted from Your policy.

Premium holiday will end when you resume paying your regular Premium.

Please refer to Fees and Charges section for the premium shortfall charge.

3.4.4 Partial Withdrawal

You may request for partial withdrawal(s) at any time, subject to the following:

- to specify the amount to withdraw from the Portfolio fund;
- the minimum partial withdrawal amount is S\$200 and the remaining amount in the Portfolio fund must be at least S\$200;
- partial withdrawal must be in multiples of S\$100;
- partial withdrawal(s) is not allowed if the remaining amount in the Portfolio fund falls below the minimum requirement after withdrawal(s).

We reserve the right to revise the minimum partial withdrawal amount at any time by giving You thirty (30) days' written notice.

Partial withdrawal(s) will reduce the Account value by the withdrawn amount and will be processed proportionately according to the respective ILP sub-funds allocations in the Portfolio fund.

Should You choose to perform a partial withdrawal in the first five (5) policy years, a partial withdrawal charge will be imposed and deducted from Your partially withdrawn amount.

Please refer to Fees and Charges section for the partial withdrawal charge.

3.4.5 Full Surrender

You may request to surrender Your policy for its Account value at any time after the free look period. The surrender value consists of the following:

- (a) Account value;
- (b) any premium and/or top-up you have paid but have yet to be invested;
- (c) less surrender charge on the full surrender amount in the first five (5) policy years; and
- (d) less any amounts owing to Us.

We will pay You an amount equivalent to the value of the cancelled units at the unit prices of the respective fund(s) on the next Valuation day after we receive your request, less any applicable charges.

Your coverage will be terminated once You have surrendered Your policy.

Please refer to Fees and Charges section for the full surrender charge.

3.4.6 Fund Switching

You are entitled to an unlimited time of fund switches. Currently, We do not impose any charge for fund switching.

Each policyholder can only have one (1) Portfolio fund at any time, as such all the units of the Portfolio fund need to be switched out upon fund switch request.

We reserve the right to revise the charge for fund switching by giving You thirty (30) days' written notice.

If We accept Your fund switching request, We will sell the units in the Portfolio fund that You have instructed Us to switch out from. We will then use the net sale proceeds to buy the units of the Portfolio fund that You have instructed Us to switch into. The fund switching is based on the unit price of the applicable Portfolio fund as at the date when the switching is carried out by the Portfolio fund manager.

Should the Portfolio fund manager initiate a change of ILP sub-fund(s) to the Portfolio fund, We will perform fund switch on Your behalf to switch out the ILP sub-fund(s) based on the prevailing unit price. We will update You of such change(s) in accordance with applicable laws and regulations by giving You thirty (30) days' written notice.

3.4.7 Automatic Portfolio Fund Rebalancing

There will be periodic automatic fund rebalancing to minimize deviation from the stated proportions of each Portfolio fund at the discretion of the Portfolio fund manager.

3.4.8 Change of Life Insured

You have the option to request for a change of Life insured from the third (3rd) Policy year onwards, subject to the following conditions:

- a) the new Life insured must meet the entry Age requirement;
- b) there must be insurable interest between You and the new Life insured;
- c) acceptance of the new Life insured is subject to Our approval, depending on the insurability of the new Life insured and such other terms and conditions as We shall determine from time to time;
- d) all exclusions and conditions will be applicable to the new Life insured. The exclusions and conditions to this policy will begin from the effective date of the change of Life insured;
- e) where the Policy owner is a corporation, Policy owner may request to change the Life insured under this policy, without any limit on the number of changes. Where the Policy owner is not a corporation, Policy owner may only change the Life insured once throughout the policy term; and

- f) the policy will mature on the Policy anniversary immediately before the new Life insured attains 100 years old.

If You have attached any optional rider(s) to Your Basic policy, the optional rider(s) will be terminated upon a change of Life insured. Any application of optional rider(s) for the new Life insured will be subjected to the applicable underwriting process and requirements.

3.5 Subscription of Funds

3.5.1 Premium Allocation

100% of the regular Premium paid and 100% of Top-up(s) will be invested into Your selected Portfolio fund. The Premium shall be invested according to the allocations indicated for your Portfolio fund.

Calculation of Number of Units Allocated

The following example illustrates the number of units in a Portfolio fund that You will receive assuming that You contribute S\$1,200 annual Premium.

The Premium will be allocated according to the ILP sub-funds' allocation for ILP sub-fund A, B, C and D below.

ILP Sub-Fund	ILP Sub-Fund Allocation	Amount Allocated	Notional Issue Price*	Fees and Charges	Units Subscribed
A	30%	S\$360	S\$1	Nil	360
B	10%	S\$120	S\$1	Nil	120
C	40%	S\$480	S\$1	Nil	480
D	20%	S\$240	S\$1	Nil	240
Total	100%	S\$1,200	-	Nil	1,200

There are no fees and charges incurred for the purchase of the Portfolio fund.

*The notional unit price is for illustration purpose and the actual unit price will fluctuate according to the market performance.

The calculation stated above applies to Top-up(s).

3.5.2 Structure of the ILP Sub-Funds in the Portfolio Fund

Each Portfolio fund comprises of a list of ILP sub-funds and each ILP sub-fund is a feeder fund that feeds 100% into an umbrella fund. Each ILP sub-fund will invest the assets in accordance with the investment objective and strategy determined by the ILP sub-fund manager from time to time. We make no recommendation in respect of the Portfolio fund that You choose to invest in. It is Your responsibility to obtain the necessary information and assess the suitability of the Portfolio fund.

3.5.3 Available Portfolio Fund

This plan allows You to choose one (1) Portfolio fund for investment. Please refer to the Fund Summary for the list of Portfolio funds as well as their ILP sub-funds' allocations. The investment returns of the Portfolio funds are subject to the market performance of the assets of the ILP sub-funds highlighted in the Fund Factsheet.

Note that We may, as deemed appropriate, at any time

- introduce new ILP sub-funds / Portfolio funds;
- restrict new investments in any of the ILP sub-funds to the Portfolio fund;
- merge two or more of the ILP sub-funds to the Portfolio fund;
- terminate any of the ILP sub-funds;
- adjust the ILP sub-funds' allocation in the Portfolio fund.

The terms of this policy apply to each Portfolio fund, including the newly setup Portfolio fund.

You may obtain the unit prices of the Portfolio fund(s) from www.etiqa.com.sg.

3.5.4 Investment Objectives, Focus and Approach

Terms and disclosure (eg. Fees and charges, top-ups and withdrawals) indicated in this Policy Contract are applicable to all Portfolio funds while the details of each Portfolio fund / ILP sub-fund as well as the rest of the terms and disclosure (eg. Risk, investment Objectives) can be found in the Fund Summary and Fund Prospectus.

Please refer to the Fund Prospectuses for more information on the ILP sub-funds' investment objectives, focus and approach.

Please refer to the Fund Summary for the details of the Portfolio fund manager / ILP sub-fund manager and the investment objectives of the Portfolio fund / ILP sub-funds.

Portfolio fund manager refers to Etiqa Insurance Pte. Ltd. (Company Registration No.201331905K) the entity that manages the Portfolio fund.

The placement of trades for the Portfolio funds will be executed in Singapore through Citibank Singapore Limited (Company Registration No. 200309485K).

The ILP sub-fund manager shall have the sole discretion determining how the ILP sub-funds is to be invested and the forms of investment. The ILP sub-fund manager shall have the right to change the investment objectives of the ILP sub-funds from time to time. We will keep You updated on such change(s) as per applicable law and regulations by giving You thirty (30) days written' notice.

We will observe certain duties and obligations (which may require Your co-operation and assistance):

- a) Under the agreements between Us and the ILP sub-fund managers, and
- b) Under certain statutory and regulatory requirements which may include, but are not limited to notices and guidelines issued from time to time by various associations and authorities.

We may therefore require Your co-operation, upon Our request, to perform certain actions, so as to allow Us to carry out these duties and obligations.

We shall provide You material information, such as, but not limited to, name changes and valuation errors, in writing as soon as practicable and in accordance with applicable laws and regulations after obtaining such information from the ILP sub-fund manager.

ILP sub-fund manager refers to the asset management company that manages the respective ILP sub-funds.

3.5.5 Pricing and Dealing Deadlines

Unit(s) are issued on a forward pricing basis upon completion of the dealing for the Portfolio fund, subject to each underlying fund's dealing basis.

The pricing is done on a single pricing basis (bid to bid basis) calculated by the Portfolio fund manager / ILP sub-fund manager as at each Valuation day in respect of the relevant Portfolio fund / ILP sub-fund invested into.

The cut-off time for subscription / redemption of units is 3 p.m. (Singapore time) on each business day. Note that subscriptions / redemptions received and processed before 3 p.m., the request will be taken to have been received on that business day and we will place your order on the next Valuation day, subject to the ILP sub-fund manager's pricing policy.

If You submit Your request after the cut-off time or on a day that is not a Valuation day, the request will be taken to have been received and processed on the next business day and we will place your order two business days later, subject to the ILP sub-fund manager's pricing policy.

Please refer to Premium section and/or Ad-hoc Top-Up section for conditions of acceptance.

We reserve the right to revise the cut-off time at Our discretion.

3.5.6 Settlement for Redemption

Upon the receipt and acceptance of Your redemption request with all the required documents, the redemption proceeds will be paid to You within seven (7) business days unless dealings have been suspended as specified in the section "Suspension of dealings" below.

Calculation of Redemption Proceeds

The following example illustrates how the redemption works assuming You plan to withdraw S\$200 from Your Portfolio fund on the fifth (5th) policy year.

ILP Sub-Fund	No. of Units Before Withdrawal	Unit Price**	ILP Sub-Fund Allocation	Amount to be Redeemed	Units Redeemed	Fees & Charges	Balance Units
A	360	S\$1.00	30%	S\$60	60	*S\$10	300
B	120	S\$2.00	10%	S\$20	10		110
C	480	S\$2.00	40%	S\$80	40		440
D	240	S\$1.60	20%	S\$40	25		215
Total	1,200	-	100%	S\$200	-		-

Net amount to be redeemed = Amount to be redeemed less Fees & Charges = S\$200 – S\$10 = S\$190

*Partial withdrawal charge will be incurred upon the partial withdrawal of the Portfolio fund during the first five (5) policy years. Please refer to Fees and Charges section for more information.

** The actual unit price of units will fluctuate according to the market performance.

3.5.7 Distribution of Dividend

If the ILP sub-fund in the Portfolio fund that You have chosen pays dividends, the dividends will be reinvested back into the ILP sub-fund managed by the ILP sub-fund Manager. You do not have the option to receive the dividends directly.

3.5.8 Reports

Policy statement will be made available to policyholders on a monthly basis as per Your respective Portfolio fund.

The semi-annual report and annual fund report of each of Your ILP sub-fund will be made available to You within two (2) months and three (3) months respectively from the last date of the period to which the reports relate.

We will at Your request, provide a printed version of the latest semi-annual report and annual fund report.

The auditor for the Portfolio fund is Ernst & Young LLP.

4 Your Responsibilities

4.1 Premium

This is a regular Premium investment-linked insurance plan. You can choose to pay the regular premiums on a monthly, quarterly, half-yearly or yearly basis. The minimum regular Premium requirements are as follows:

Annual Regular Premium Amount	Half-yearly Regular Premium Amount	Quarterly Regular Premium Amount	Monthly Regular Premium Amount
S\$1,200	S\$600	S\$300	S\$100

Where the Premium is paid prior to the date the application is accepted by the Company, it will only be allocated and apportioned to create Units in each Fund following the Company's acceptance of the application. For subsequent Premium(s), the acceptance will be the later of the premium receipt date or premium due date. Any Premium received before the premium due date will be considered received on the due date.

For avoidance of doubt, the acceptance of the application refers to:

- the fulfilment of all conditions and requirements communicated by the Company, whether outlined in any form of acceptance letter or conveyed through other communication means, including but not limited to any additional follow-up items that may arise during the process;
- duly received and processed payment of Premium(s); and
- the issuance of Your policy.

4.2 Grace Period

Grace period will apply for below scenarios:

- We will provide a thirty (30) days' grace period from each premium due date for You to pay the respective due Premiums.

- if the Account value is zero or less than zero, We will provide an additional thirty (30) days' such that Your policy is kept in force. Your policy (including all attaching optional riders) will lapse if the required Top-up(s) to keep the policy in force is not paid by the expiry date of the grace period.

4.3 Reinstatement

If the required Top-up(s) are not paid by the expiry date of the grace period and Your policy lapsed, You may reinstate Your policy within twelve (12) months from the policy lapsed date by:

- a) paying any Top-up(s) required by Us;
- b) paying any fees and charges required by Us for reinstatement of this policy;
- c) paying any outstanding amount You owe with interest (if applicable); and
- d) giving Us satisfactory proof of the Life insured's good health (if applicable), at Your own expense.

Reinstatement is subject to Our approval.

4.4 Fees and Charges

4.4.1 Policy Charge

Policy charge is payable throughout the policy term. We will impose the policy charge through cancellation of units starting once the policy commences and the next day after the policy monthiversary for subsequent deductions.

The monthly policy charge is calculated as below:

Policy charge = 0.80% p.a. / 12 X Account value

If there are any pending transactions, We may defer the deduction of the policy charge until the transaction is completed and We will use the unit price as of the next Valuation day.

We will continue to deduct the policy charge even if You miss paying any regular Premium.

We reserve the right to revise the policy charge by giving You thirty (30) days' written notice.

4.4.2 Premium Shortfall Charge

If You miss paying any regular Premium during the first five (5) policy years, a monthly premium shortfall charge is payable starting from the first business day after the end of the grace period of each missed regular Premium. We will impose and deduct the monthly premium shortfall charge through cancellation of units until You resume the payment of regular Premium or until the end of the 5th policy year, whichever is earlier.

The monthly premium shortfall charge is calculated as below:

Premium shortfall charge = Premium shortfall charge percentage (the prevailing policy year in which the premium shortfall charge is imposed) x annualised Premium / 12

Please refer to the table below for the premium shortfall charge percentage.

Policy Year	Premium Shortfall Charge
1	7%

2	7%
3	6%
4	6%
5	5%

If You missed paying any regular Premium during the first five (5) policy years, You may request to pay back all the missed regular Premium, subject to Our approval. We will return all the premium shortfall charge imposed on Your policy without interest back into Your policy's Account value provided that all the missed regular Premium has been paid back in full.

We reserve the right to revise the premium shortfall charge by giving You thirty (30) days' written notice.

4.4.3 Partial Withdrawal Charge

Partial withdrawal charge is payable if You request for partial withdrawal during the first five (5) policy years.

The partial withdrawal charge is calculated as below:

Partial withdrawal charge = Partial withdrawal charge percentage (depending on the policy year at the point of the withdrawal request) X Amount withdrawn

Please refer to the table below for the partial withdrawal charge percentage.

Policy Year	Partial Withdrawal Charge
1	7%
2	7%
3	6%
4	6%
5	5%

We reserve the right to revise the partial withdrawal charge by giving You thirty (30) days' written notice.

4.4.4 Surrender Charge

Surrender charge is payable if You request for full surrender during the first five (5) years.

The surrender charge is calculated as below:

Surrender charge = Surrender charge percentage (depending on the policy year at the point of the surrender request) X Account value

Please refer to the table below for the surrender charge percentage.

Policy Year	Surrender Charge
1	7%
2	7%
3	6%
4	6%
5	5%

We reserve the right to revise the surrender charge by giving You thirty (30) days' written notice.

4.4.5 Fund Management Fee

Fund management fee is payable on Your policy.

The fund management fee may range up to 4.00% per annum. The fund management fee is determined by the Portfolio fund manager and is set out in the respective Fund Factsheet and Product Highlights Sheet. Fund management fee is payable from the assets of the ILP sub-funds.

The relevant Portfolio fund manager / ILP sub-fund manager reserves the right to increase the charges. We will update You of such change(s) in accordance with applicable laws and regulations by giving You thirty (30) days' written notice.

5 What is Covered?

5.1 Death Benefit

Upon death of the Life insured while the policy is in force, the Death Benefit payable is the higher of:

- the Account value; or
- 105% of (the total net Premiums paid, plus total Top-up(s) paid, less any withdrawals made);

less any amounts owing to Us.

When We make this payment, the policy ends.

5.2 Terminal Illness (TI) Benefit

If the Life insured is diagnosed with TI while the policy is in force, We will pay the Death Benefit in one lump sum. When We make this payment, the policy ends.

The maximum aggregate amount payable is Five Million Singapore Dollars (SGD 5,000,000) per Life insured for all policies and riders issued by Us with TI Benefit.

6 What is Not Covered?

There are certain conditions under which no Benefits will be payable. These conditions are stated as exclusions.

6.1 Death Benefit

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

- a) intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide within the first twelve (12) months from the Policy issue date, the date in which there is a new Life insured or the latest Reinstatement date, whichever is later; or
- b) Pre-existing conditions within the first twelve (12) months from the Policy issue date or the latest Reinstatement date, whichever is later.

When death exclusion happens, We will return the Account value calculated based on the next Valuation day following Our receipt of Your death notification, less any amounts owing to Us from this policy.

6.2 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) Pre-existing conditions within the first twelve (12) months from the Policy issue date or the latest Reinstatement date, whichever is later; or
- c) Acquired Immune Deficiency Syndrome (AIDS), AIDS-related conditions or infection in the presence of Human Immunodeficiency Virus (HIV) except HIV 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 Letter of Conditional Acceptance.

7 Making Claims from the Policy

7.1 How to make a Claim

We must be informed in writing within three (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. This may include re-examining the Life insured by a particular Doctor We appoint.

We reserve the rights to reject Your claim if the terms and conditions stated in this Policy Contract are not met.

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, provided We have proof, as deemed sufficient by Us, 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 Incontestability

Claims will not be rejected and this policy will not be voided or have its terms revised after this policy has been in-force for two (2) years from the policy commencement date or the latest Reinstatement date, whichever is later, except for:

- fraud;
- material non-disclosure and/or misrepresentation of a material fact that would have impacted acceptance of coverage;
- non-payment of Premium; or
- policy exclusions

However, if the above mentioned event occurs, We reserve the rights to void the policy, revise the terms of the policy or reject any claims even after two (2) years have passed from the Policy commencement date or the latest Reinstatement date, whichever is later. We will refund all Premiums paid without interest less any change in the unit price(s) of the ILP sub-funds and any costs incurred by Us in providing You the policy, such as payments for medical check-up and other expenses. Any partial withdrawal previously paid to You under this policy will also be deducted from the refund amount. In the event that the Account value of Your policy is more than the Premium paid, We will only refund the Premium You have paid without interest, less partial withdrawal made and less any cost incurred by Us in providing You the policy, such as payments for medical check-up and other expenses.

8.2 Correction of Mistakes and Errors

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

8.3 Fraud and Misrepresentation

If You or Your executors, administrators, Nominees or any other Proper claimant obtains any sum payable under this policy through fraudulent means or devices, all Benefits paid under this policy shall be forfeited and must be immediately repaid. This policy will be terminated immediately and there will be no refund of Premiums. We shall have no liability in respect of such claims and shall be entitled to recover any payment made prior to the discovery of the fraud or misrepresentation.

8.4 Change of Address, Country of Residence or Citizenship

You must, as soon as practicable within three (3) months of the changes, notify Us in writing if there is a change in Your citizenship and / or usual country of residence. A change in the usual country of residence will be deemed to mean Your living or intending to live in another country other than Singapore in excess of twelve (12) consecutive calendar months.

You must also, as soon as practicable within three (3) months of the change, notify Us in writing if there is a change of address for the Life insured (if any).

We reserve the right and sole discretion to terminate or decline to renew the policy or continue cover on prevailing or varied terms and conditions.

8.5 Changes in Taxation, Regulations and Legislation

Should there be any changes in taxation, regulations or legislation that will affect this policy, We may vary the terms of the policy accordingly. If We do so, We shall notify You by giving You thirty (30) days' notice prior to such change.

8.6 Errors in Age / Gender / Smoker Status / Country of Residence

If the Age, gender, smoker status and/or country of residence of the Life insured is not correctly stated such that the insurance charge is wrong, We reserve the rights to adjust the Benefits. For underpayment of insurance charge, the claims will be pro-rated as if You have purchased a lower cover. For overpayment of insurance charge, We will refund the excess insurance charge without interest less any change in the unit price(s) of the ILP sub-fund.

Based on the correct Age, gender, smoker status and/or country of residence, if the Life insured is not eligible to apply for this policy, We will not pay any Benefits and the policy will be terminated. When this happens, We will refund all Premiums paid (less any change in the unit price(s) of the ILP sub-funds) and any costs incurred by the Company in assessing the risk under the policy, such as payments for medical check-up and other expenses. Any partial withdrawal previously paid to You under this policy will also be deducted.

In the event that the Account value of Your policy is more than the Premium paid, We will only refund the Premium You have paid without interest, less partial withdrawal made and less any cost incurred by Us in providing You the policy, such as payments for medical check-up and other expenses.

8.7 Prohibited Person Limitation and Exclusion

If You are or any relevant person is found to be a Prohibited Person:

- a) We are entitled not to accept the application; and
- b) if any policy is issued, We are entitled to end/terminate the policy, not pay any Benefits or not allow any transaction to be carried out under the policy. We will not refund any unutilised Premium when the policy is ended/terminated.

You will need to inform Us immediately if there is any change in Your or any relevant person's identity, status or identity documents.

Our decision in respect of this exclusion will be final.

9 Your Rights

9.1 Free Look

You may return this policy for cancellation within fourteen (14) days after You receive the policy document, for any reason. We will refund You the Premiums You have paid less any change in the unit price(s) of the Portfolio fund and any costs incurred by the Company in assessing the risk under the policy, such as payments for medical check-up and other expenses. Any partial withdrawal previously paid to You under this policy will also be deducted.

In the event that the Account value of Your policy is more than the Premium paid, We will only refund the Premium You have paid without interest, less partial withdrawal made and less any cost incurred by Us in providing You the policy, such as payments for medical check-up and other expenses.

For more information on the dealing frequency of each ILP sub-fund, please refer to the individual fund's Product Highlights Sheet for details.

If Your policy document is sent by email, We consider this policy is delivered to You one (1) day after the date of emailing. If Your policy document is sent by post, We consider this policy is delivered to You seven (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 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?

The policy and all optional riders attached will automatically terminate when one of these events happens first:

- a) if the policy is terminated in accordance with the terms and conditions of the policy;
- b) We paid out 100% of the Death Benefit of this policy as a result of death or terminal illness;
- c) full surrender of the policy and We paid out 100% of the surrender value;
- d) on the Maturity date and We paid out 100% of the Maturity Benefit;
- e) the required Premium(s) or Top-up(s) is not paid by the expiry date of the grace period as a result the policy lapse;
- f) Your written request and Our acceptance of the application to terminate the policy;
- g) any other cause of termination as permitted under or any change of laws or regulatory requirements, including court orders.

11 Other Material Information

11.1 Minimum ILP Sub-Fund Size

There is no minimum ILP sub-fund size for the continued operation of the Portfolio fund.

We reserve the right to impose a limit on the value of the investments made in the particular ILP sub-funds and/or the minimum ILP sub-fund size.

11.2 Conflict of Interest

We and the ILP sub-fund managers may from time to time deal with conflicting interests between the policy and other ILP issued by Us or between the relevant Portfolio fund / ILP sub-funds and such other funds managed by the ILP sub-fund manager. However, We and the ILP sub-fund managers will use reasonable

endeavours to act fairly in respect of the ILP issued by Us and all funds managed by the ILP sub-fund managers.

We and the ILP sub-fund managers and its affiliates may involve in other investment, financial and professional activities which may cause conflict of interest with the policy and the other ILP issued by Us as well as the management of the relevant Portfolio fund / ILP sub-fund. We and the ILP sub-fund managers and its affiliates will ensure that the performance of Our duties will not be impaired by any such involvement. In the event a conflict of interest does arise, We and the ILP sub-fund managers and its affiliates will take all reasonable steps to resolve the conflict of interest as quickly as possible and as far as possible, in Your interest.

We and the ILP sub-fund managers may hold, dispose or deal with units in the relevant Portfolio fund / ILP sub-fund in Our own capacity. In the event of any conflict of interest arising as a result of such dealing, We and the ILP sub-fund manager will resolve such conflict in a just and equitable manner. We and the ILP sub-fund managers will perform all transactions for the policy and the relevant Portfolio fund / ILP sub-fund on an arm's length basis.

11.3 Related Party Transactions

All transactions with the related parties to be approved by relevant committee to ensure that transactions are done at arm's length.

11.4 Soft Dollar Commissions

We do not retain, for Our own account, cash or commission rebates arising out of transactions for the relevant ILP sub-funds whether executed in Singapore or outside Singapore. We shall be entitled to receive soft dollar commissions or arrangement in respect of the relevant ILP sub-funds, however, this will be made in accordance with the applicable regulatory requirements.

Please refer to the Fund Prospectus for more information pertaining to soft dollar commissions or arrangements applicable to ILP sub-funds.

11.5 Suspension of Dealings

We or the relevant ILP sub-fund managers may at any time suspend the valuation, issuance and redemption of units at Our discretion, but not limited to the following circumstances.

- a significant part of the Portfolio fund or ILP sub-funds are quoted, listed, traded or dealt in is closed or when the respective stock exchange / market is restricted or suspended or when dealings in any ILP sub-funds are restricted or suspended; or
- when a breakdown occurs in any of the means normally employed in ascertaining the value of investments or the net asset value or the issue and redemption price per unit for the Portfolio fund or when the value of the ILP sub-funds investment or other assets cannot be reasonably or fairly ascertained; or
- during which the Portfolio fund or ILP sub-funds is unable to repatriate funds for the purpose of fund switching, redemption or acquisition of investments cannot be processed at normal rates of exchange; or
- when circumstances exist as a result of which in the opinion of the ILP sub-fund managers it is not reasonably practicable for the relevant Portfolio fund or ILP sub-funds to dispose of investments or as a result of which any such disposal would be materially prejudicial to You.

We will notify You of any such suspension and the termination of such suspension by giving You thirty (30) days' written notice.

11.6 Exercise of Voting Rights

You do not have any voting rights.

11.7 Impact of Early Surrender

As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to You may be less than the Premiums paid.

11.8 Risk

Investment returns in investment-linked plans are subject to investment risks including the possible loss of principal amount invested. The value of units in the Portfolio fund / ILP sub-fund may fall or rise depending on economic / market conditions.

The risks of investing in the Portfolio fund / ILP sub-fund(s) are set out in the relevant section of the Fund Summary and Fund Prospectus.

No guarantee is given, express or implied, that You will receive any amount invested. All investments involve risks and there can be no guarantee against loss resulting from an investment in any of the Portfolio fund / ILP sub-fund(s), nor is there any assurance that the Portfolio fund / ILP sub-fund(s) respective investment objectives will be attained in respect of their overall performance.

You should also be aware that an investment returns in the particular Portfolio fund / ILP sub-fund(s) may be exposed to other risks of an exceptional nature from time to time.

Past performance of the Portfolio fund / ILP sub-fund(s) is not necessarily indicative of the future performance of the Portfolio fund / ILP sub-fund(s).

12 What Do We Mean With These Words?

Account value is the value of all the units in Your policy less any applicable fees and charges.

Age means the Age at next birthday.

Application means the Proposal form, any amendments, forms and documents provided by You and the Life insured.

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.

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.

Fund Factsheet refers to a product document that show the performance of the Portfolio fund / ILP sub-fund.

Fund Summary refers to a product document that contains the list of ILP sub-fund and Portfolio funds as well as their ILP sub-funds and allocations.

ILP refers to Investment-linked insurance plan.

ILP sub-fund manager refers to the asset management company that manages the respective ILP sub-funds.

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 1966**, 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.

Policy commencement date means the date the policy commences, as shown in the Policy Information Page.

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

Policy monthiversary is the 1 month period that starts on the Policy commencement date or any subsequent monthiversary of the Policy commencement date.

Portfolio fund refers to the list of ILP sub-funds in the policy in which the Premiums are allocated.

Portfolio fund manager refers to Etiqa Insurance Pte. Ltd. who manages the Portfolio funds.

Premium(s) is an amount that You pay to Us to keep this policy in force.

Pre-existing condition means the existence of any signs or symptoms before the Policy commencement date or Reinstatement 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.

Prohibited Person means a person or entity who is, or who is related to a person or entity:

- a) subject to laws, regulations or sanctions administered by any inter-government, government, regulatory or law enforcement authorities of any country, which will prohibit or restrict Us from providing insurance or carrying out any transaction under this policy; or
- b) who is involved in any terrorist or illegal activities or placed on sanction listing or issued with freezing order.

Proper claimant(s) has the meaning in the **Insurance Act 1966**. 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 Us. 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 reinstate Your policy back to inforce.

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.

Top-up(s) means the subsequent additional premium(s) You make to Your policy after Your policy is issued.

Valuation day means a business day when We carry out a valuation to determine the price of a unit of the ILP sub-funds under this policy respectively.

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

You, Your means the Policy owner.