



PRODUCT SUMMARY: ELASTIQ

The Proposer acknowledges receipt of all the pages of the Product Summary for the main plan and supplementary benefits (where applicable). The contents have been explained to his/her satisfaction.

This Product Summary and Policy Illustration are for illustrative purposes only and shall not constitute a contract. The following is a simplified description of the key product features. The exact terms can be found in the Policy Contract. The quotation is based on standard life.

Details of Plan Provider:

Etiqa Insurance Pte. Ltd., (201331905K), One Raffles Quay, #22-01 North Tower, Singapore 048583.

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)

Nature and Objective of the Plan:

This is a single premium, Non-participating universal life plan denominated in SG dollars. It matures on the policy anniversary immediately before the Life insured attains 100 years old. It offers the financial flexibility, opportunity for wealth accumulation and the assurance of life insurance coverage through providing death Benefit.

Plan Benefit:

Death Benefit

Upon death of the Life insured while the policy is in force, we will pay 106.8% of Account value, less any amounts owing to us. When we make this payment, the policy ends.

Account Value

Account value is calculated as:

The single premium paid plus

- a) any recurring Top-up(s);
- b) any ad-hoc Top-up(s); and
- c) accumulated interest;

less any partial withdrawal(s).

Any interest will be credited into the Account value at the end of each Policy month.

Crediting Rate

For the Account value, the crediting rate for the first 3 years from the Policy issue date is guaranteed and fixed at the crediting rate determined by us on the Policy issue date. You may refer to the Policy Illustration for the guaranteed crediting rates for the first 3 years from the Policy issue date. For subsequent years, 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.

Interest is calculated based on the daily Account value and credited into the Account value at the end of each Policy month.

Any revision in crediting rates will take effect on the 1st business day of each calendar month but any interest earned will only be credited to the Account value at the end of each Policy month.

For reinstatement, we reserve the right to revise the crediting rate for the Account value.

Top-up(s)

You can make a recurring or ad-hoc Top-up immediately after the Policy issue date, subject to our approval.



For recurring Top-up(s), only monthly Top-up frequency is allowed.

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
- For policies where the single premium is below S\$200,000, the maximum aggregate amount for all Top-up(s) per policy is S\$200,000 less the single premium paid to us.
- For policies where the single premium is equal to or above S\$200,000, no Top-up(s) are allowed.

The Account value will increase by the amount of Top-up(s) made to the policy.

Loyalty Bonus

A non-guaranteed loyalty bonus, equivalent to 0.3% of the average monthly Account value for the past 36 Policy months, will be credited into the Account value at the end of the 3rd Policy year and at every subsequent 3 Policy year interval (6th, 9th, 12th, 15th, 18th Policy year and so on), as long as your policy is valid and no partial withdrawal has been made before. We reserve the right to revise the bonus rate at any time by giving you 30 days' notice.

Surrender Benefit

You may surrender your policy in full or partially through partial withdrawal.

Upon full surrender, we will pay the surrender benefit in one lump sum which is equivalent to the Account value, less any amounts owing to us. You may request for a full surrender any time after the free look period.

Partial Withdrawal

You may request for partial withdrawal(s) 90 calendar days after the Policy issue date, subject to the following:

- The withdrawal amount must be at least S\$500 (or its multiples) per withdrawal; and
- After withdrawal, the average daily Account value for the Policy month must be at least S\$5,000 for a waiver of the service fee.

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

Partial withdrawal will reduce the Account value by the withdrawal amount.

Change of Life Insured

Where the Policy owner is an entity, Policy owner has the option to request for a change of Life insured under this policy, after the first Policy year, subject to the following conditions:

- 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. The new Life insured must be a Key personnel of the entity;
- 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; and
- The policy term will remain unchanged. The policy will mature on the policy anniversary immediately before the original Life insured attains 100 years old.

There are no restrictions on the number of changes that can be made.

Maturity Benefit

At maturity date, if the policy is still in force, the maturity benefit payable is the Account value less any amounts owing to us.

Fees and Charges:

Not applicable.

**Update on policy status:**

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).

Termination:

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

- a) death of the Life insured;
- b) full surrender of the policy;
- c) at maturity date;
- d) we paid out 100% of the Death Benefit;
- e) Account value is zero; or
- f) we receive your written request and accept your request to terminate the policy.

Exclusions:

There are certain conditions under which no benefits will be payable:

- a) 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; 12 months from the last Top-up transaction made or latest Reinstatement date, whichever is later. When this happens, we will refund the Premiums paid (less any amounts previously paid to you under this policy) without interest, less any amounts owing to us from this policy.
- b) Death due to pre-existing conditions throughout the policy term. When this happens, we will return the Premiums paid (less any amounts previously paid to you under this policy) without interest, less any amounts owing to us from this policy.
- c) Condition(s) specific to the Life insured which we will not cover. If the Life insured suffers directly or indirectly from the excluded events, We will refund the higher of either the Premiums paid (less any amounts previously paid to you under this policy) without interest or the Surrender value (if any), less any amounts owing to us from this policy.

The above are stated as exclusions in the Policy Contract. You are advised to read your Policy Contract for the full details of these exclusions.

Premiums:

This is a single premium policy.

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 zero or less than the total premiums paid.

Please refer to the Table of Deductions in the Policy Illustration for the cost of surrendering the plan early.

Free Look Period:

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.

Note:

Age for this policy means the age at next birthday.

Life Insurance is a contract of utmost good faith and a proposer is required to disclose in proposal form fully and faithfully all the facts, which he knows or ought to know, as otherwise the policy issued may be void.

The terms and conditions of your policy are contained in your Policy Contract.