



PROVISIONS FOR SAVE3

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1. Our Agreement

1.1 The Agreement

Your policy is regulated under the laws of Singapore. It forms the entire legal agreement between you and us. It is made up of:

- Provisions for SAVE3
- 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) and
- 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 (less any amounts previously paid to you under this policy) 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 SAVE3.

Anyone not directly a party to this contract has no right to enforce the Contract (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 Regular premium, Non-participating universal life plan denominated in Singapore dollars. It matures on the policy anniversary immediately before the Life insured attains 100 years old. The plan has a premium payment term of 2 years.

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 amounts you owe us on this policy. The covered events of your policy are written on the Policy Information Page.

3.2 Account Value

Account value is calculated as:

The Regular premiums less

- a) premium charge on the first year Regular premium; and
- b) partial withdrawal amount and partial withdrawal charges (if any)

plus accumulated interest.

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

3.3 Crediting Rate

For the Account value, the crediting rate for the first 6 years from the Policy commencement date is guaranteed and fixed at the crediting rate determined by us on the Policy issue date. This crediting rate will not be lower than 3.00% p.a. You may refer to the Policy Illustration for the guaranteed crediting rates for the first 6 years from the Policy commencement 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.

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.

3.4 Loyalty Bonus

A non-guaranteed loyalty bonus, equivalent to 0.6% of the Account value will be credited into the Account value at the end of the 6th Policy year and at every subsequent 6 Policy year interval (12th, 18th, 24th, 30th, 36th 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.

3.5 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 surrender charges (if any) and 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 value for up to a period of six months from the date of your surrender application.

3.6 Partial Withdrawal

You may request for partial withdrawal(s) after the Policy issue date, subject to the withdrawal amount must be at least S\$500 (or its multiples) per withdrawal. Partial withdrawal will reduce the Account value by the withdrawal amount and partial withdrawal charges (if any).

We reserve the right to delay the payment of the partial withdrawal amount for up to a period of six months from the date of your withdrawal application.

3.7 Free Partial Withdrawal Benefit

During the first 6 years from the Policy issue date, you may request for partial withdrawal(s) without paying partial withdrawal charge upon the following events:

If You or Your spouse is certified by a Doctor to:

- a) be physically or mentally incapacitated from ever continuing in any employment;
- b) have a severely impaired life expectancy;
- c) lack capacity within the meaning of Section 4 of the Mental Capacity Act (MCA) and the lack of capacity is likely to be permanent; or
- d) be diagnosed with Terminal illness.

We may appoint a Doctor to re-examine You or Your spouse on the certified medical condition.

You can exercise this benefit subject to the following conditions:

- a) Any of the above-specified events has to occur after the Policy issue date or latest Reinstatement date;
- b) The maximum partial withdrawal amount is the lower of S\$50,000 or 50% of the total Regular premiums paid (not including Premiums paid in advance); and
- c) This benefit can only be exercised once throughout the policy term.

3.8 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.

3.9 Update on Policy Status

Your policy status is available to view on Etiqa’s TiqConnect website.

An annual policy statement will be sent to you. This document aims to keep you informed of the status of your policy such as the Account value, total partial withdrawal(s) and the charges deducted.

4. Your Responsibilities

4.1 Premium

This plan has a premium payment term of 2 years. We must receive all Regular premiums within 30 days from the due date. If you fail to pay the Regular premiums on time, this policy will lapse and we will pay the surrender value (if any).

4.2 Fees and Charges

Premium Charge on Regular premiums

We will make a one-time deduction on the first Regular premium paid, based on the following percentage to the Regular premium.

Premium Type	Premium Charge (% of Regular premium)
First Regular premium	1.20%

Surrender Charge/ Partial Withdrawal Charge

With the exception of section 3.7, we will deduct a surrender charge / partial withdrawal charge based on the following percentage of the surrender value / amount withdrawn from Account value upon surrender / partial withdrawal. The percentage varies, depending on the year you surrender the policy or make a partial withdrawal.

No of years from Policy commencement date	Surrender Charge / Partial Withdrawal Charge (% of amount withdrawn from Account value)
1	80.0%
2	70.0%
3	10.0%
4	5.0%
5	4.2%
6	0.1%
7 and above	0%

4.3 Reinstatement

If your policy lapsed, you may reinstate your policy within 12 months from the policy lapsed date 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 is subject to our approval.

4.4 Changes in Information Provided

For any changes in the information (including any changes in the residency, citizenship or tax status) provided to us when you are applying for this policy, we must be informed in writing immediately. We reserve the right to make changes to the policy based on the new information provided to us.

5. What is Covered?

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

5.1 Death Benefit

Upon death of the Life insured while the policy is in force, we will pay 101% of the Account value, less any amounts owing to us.

When we make this payment, the policy ends.

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 latest Reinstatement date. 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.

6.2 Pre-existing Conditions

This policy does not cover 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.

6.3 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 (less any amounts previously paid to you under this policy) without interest or the surrender value (if any), less any amounts owing to us.

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 (less any amounts previously paid to you under this policy) 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 Incontestability

We cannot challenge the validity of this policy after 2 years from the Policy commencement date or the latest Reinstatement date. However, if there is fraud, we reserve the rights to void the policy even after 2 years have passed. When this happens, we will refund all Premiums paid (less any amounts previously paid to you under this policy) without interest and less any amounts owing to us as well as any expenses incurred by us in providing you the policy.

8.2 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 accordingly. If we do so, we shall notify you in writing prior to such change.

8.3 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 Premium paid is wrong, we reserve the rights to 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 paid without interest.

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 amounts previously paid to you under this policy) without interest and less any amounts owing to us as well as any expenses incurred by us in providing you the policy.

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 your 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.

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?

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

- a) death of the Life insured and we paid out 100% of the Benefit amount;
- b) full surrender of the policy;
- c) at maturity date;
- d) if you fail to pay the Regular premiums on time;
- e) Account value is zero or less than zero; or
- f) We receive your written request and accept your request to terminate the policy.

11. What Do We Mean With These Words?

Age means the age at next birthday.

Account value is calculated as:

The Regular premiums less

- a) premium charge on the first year Regular premium; and
- b) partial withdrawal amount and partial withdrawal charges (if any)

plus accumulated interest.

Assignee means any person to whom you have transferred your rights as the Policy Owner and the assignment is registered with us.

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.

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.

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

Non-participating means it does not share in any surplus or profits of the Company's 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 month is the 1-month period that starts on the Policy commencement date or any subsequent monthiversary of the Policy commencement date.

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

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

Premium(s) is the amount of money that you pay regularly to us to keep this policy in force.

Pre-existing condition means the existence of any signs or symptoms before the policy effective 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.

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.

Regular premium(s) means the premium(s) that you pay annually to us, as shown in your Policy Information Page.

Reinstatement date is the date we reactivate your policy to bring it back to life after your policy lapsed.

Terminal illness is a medical condition which in the Doctor's opinion, is highly likely to lead to death within 12 months from the date of diagnosis.

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

You, Your means the Policy owner.