

## **PRODUCT SUMMARY**

### **Enhanced Payor Premium Waiver (WEV2)**

#### **1. Rider Description**

Enhanced Payor Premium Waiver is a non-participating, regular premium rider that waives future premium payments on the basic policy for the remaining term of the rider upon death, or diagnosis of the insured with total and permanent disability (TPD before the age of 70) or a specified dread disease (DD).

The rider terms available are from 2 years to 84 years. The maximum entry age is 74 last birthday and the rider should not cover beyond age 84 last birthday of the insured or the premium term of the basic policy, whichever is earlier.

It is advisable to choose a rider term that matches the premium term of the basic policy.

#### **2. Benefits**

##### **Death and Total and Permanent Disability (TPD) Waiver Benefit**

Upon death or diagnosis of the insured with TPD (TPD before the age of 70) during the term of the rider, future premium payments on the basic policy will be waived for the remaining term of the rider.

The insured will have to be certified by a registered medical practitioner to have been totally and permanently disabled for at least six continuous months.

Please refer to the policy contract for the exact terms and definition of TPD.

##### **Dread Disease (DD) Waiver Benefit**

Upon diagnosis of the insured with a specified DD during the term of the rider, future premium payments on the basic policy will be waived for the remaining term of the rider.

The specified DDs covered under this rider are:

No.		No.	
1*	Major Cancers	21*	Motor Neurone Disease
2*	Heart Attack of Specified Severity	22*	Primary Pulmonary Hypertension
3*	Stroke	23*	HIV Due to Blood Transfusion and Occupationally Acquired HIV
4*	Coronary Artery By-Pass Surgery	24*	Benign Brain Tumour
5*	Kidney Failure	25*	Viral Encephalitis
6*	Aplastic Anaemia	26*	Bacterial Meningitis

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Insurance Advisor's Name: \_\_\_\_\_ Proposer's Name: \_\_\_\_\_

E & OE:      Version Release July 2018

No.		No.	
7*	End Stage Lung Disease	27*	Blindness (Loss of Sight)
8*	End Stage Liver Failure	28*	Major Head Trauma
9*	Coma	29*	Paralysis (Loss of Use of Limbs)
10*	Deafness (Loss of Hearing)	30*	Terminal Illness
11*	Heart Valve Surgery	31*	Progressive Scleroderma
12*	Loss of Speech	32*	Apallic Syndrome
13*	Major Burns	33*	Systemic Lupus Erythematosus with Lupus Nephritis
14*	Major Organ / Bone Marrow Transplantation	34*	Other Serious Coronary Artery Disease
15*	Multiple Sclerosis	35*	Poliomyelitis
16*	Muscular Dystrophy	36*	Loss of Independent Existence
17*	Parkinson's Disease	37	Chronic Adrenal Insufficiency (Addison's Disease)
18*	Surgery to Aorta	38	Chronic Relapsing Pancreatitis
19*	Alzheimer's Disease / Severe Dementia	39	Cardiomyopathy (Class IV)
20*	Fulminant Hepatitis		

Please refer to the policy contract for the full definitions of each DD and the circumstances in which the insured can claim.

A waiting period of 90 days will apply from the cover start date for major cancers, heart attack of specified severity, coronary artery by-pass surgery and other serious coronary artery disease.

**\*The Life Insurance Association Singapore (LIA) has standard Definitions for 37 severe-stage Dread Diseases (Version 2014). This Dread Disease falls under Version 2014. You may refer to [www.lia.org.sg](http://www.lia.org.sg) for the standard Definitions (Version 2014). For Dread Diseases that do not fall under Version 2014, the definitions are determined by the insurance company.**

### 3. Premiums

Premiums are payable throughout the premium term. You can choose to pay monthly, quarterly, half-yearly or yearly.

Please note that the premium rates are not guaranteed. These rates may be adjusted based on future experience. Income will give six months' notice in the event premium rates need to be revised.

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E & OE: Version Release July 2018

#### 4. Renewability

Upon expiry of the rider term, if there is no claim on the rider during its term, the rider will be renewed automatically. The rider can be renewed for the same term and sum assured.

However, if the insured's 84<sup>th</sup> birthday falls within the next rider term, we will only renew it up to the anniversary immediately after the insured reaches the age of 84.

Renewal premium rates will be based on the renewal term, sum assured and attained age of the insured at renewal.

The rider is not eligible for renewal beyond the premium term of the basic policy or if the basic policy is no longer in force.

#### 5. Exclusions

There are certain conditions under which no benefits will be payable under this rider as listed below. Please refer to the policy contract for the full details of the exclusions.

##### Death Benefit

This rider is not valid if the insured commits suicide within one year from the cover start date. The total premiums paid, without interest, from the cover start date will be refunded.

##### Total and permanent disability (TPD) Benefit

The TPD benefit is not payable if the claim arises from:

- deliberate acts such as self-inflicted injuries, illnesses or attempted suicide;
- unlawful acts, provoked assault or deliberate exposure to danger; or
- the effects of alcohol, drugs or any dependence.

Under the definition of total and permanent disability (TPD), if the insured is under 65 years old, he or she must be unable to carry out any occupation. The rider does not pay if the insured is merely unable to perform the same job as before, or is unable to perform a job to which his or her training, education or experience is suited for.

If the insured is 65 years old and above, but under 70 years old, he or she must be suffering from a severe disability. Otherwise, the rider will not pay the benefit.

However, if there is total physical loss, and the insured is under 70 years old, the rider will pay the benefit.

The rider also does not pay this benefit unless the insured is certified by a registered medical practitioner to have been totally and permanently disabled for at least six months in a row.

Insurance Advisor's Signature & Date: \_\_\_\_\_ Proposer's Signature & Date: \_\_\_\_\_

Insurance Advisor's Name: \_\_\_\_\_ Proposer's Name: \_\_\_\_\_

E & OE: Version Release July 2018

Dread Disease Benefit

We will not pay this benefit if your claim arises from:

- deliberate acts such as self-inflicted injuries, illnesses or attempted suicide;
- deliberate misuse of drugs or alcohol;
- acquired immunodeficiency syndrome (AIDS), AIDS-related complex or infection by human immunodeficiency virus (HIV), except as stated under HIV due to blood transfusion and occupationally acquired HIV; or
- major cancers, heart attack of specified severity, coronary artery by-pass surgery, or angioplasty and other invasive treatment for coronary artery, where the insured was diagnosed with the disease within 90 days after the cover start date. For coronary artery by-pass surgery and angioplasty and other invasive treatment for coronary artery, the date of diagnosis shall refer to the date of diagnosis of the medical condition that leads to the surgical procedure, and not to the date of surgical procedure.

Other Conditions

After you have been continuously covered for one year from the cover start date, we will pay your claim unless:

- it is a case of fraud;
- you fail to pay a premium;
- the insured has a material pre-existing condition; or
- the claim is excluded or not covered under the terms of the rider.

**6. Grace Period**

There is a 30 days grace period to pay the premiums due on your rider. If a claim takes place during this period, the benefits under this rider will not start until you have paid the premium.

**7. Lapse**

If premiums are still not paid after the grace period, your rider will lapse unless the automatic premium loan facility under your basic policy has been activated.

**8. Reinstatement Period**

If this rider ends because you have not paid the premium, you can reinstate it within 36 months by paying the premiums you owe along with interest. This applies as long as you give us satisfactory proof of the insured's good health and there is no change in the risks covered by this rider. However, if we do not ask for the insured's health declaration or medical checks at the time of application, then you need not give us satisfactory proof of the insured's good health.

**9. Claim**

You must inform Income within 6 months after the diagnosis or the event giving rise to the claim.

You must provide adequate evidence required by Income. You may need to bear the charges in providing such evidence.

Please refer to our webpage for the claim procedures: <http://www.income.com.sg/claims>.

Insurance Advisor's Signature & Date: \_\_\_\_\_ Proposer's Signature & Date: \_\_\_\_\_

Insurance Advisor's Name: \_\_\_\_\_ Proposer's Name: \_\_\_\_\_

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**10. Termination**

This rider will end immediately when the basic policy ends or, if it applies, is vested, is on a premium holiday, or is converted to a paid-up policy.

You may write in to terminate or surrender your rider any time. Please refer to our webpage for the termination or surrender procedures: <http://www.income.com.sg/claims/life-and-health-insurance/surrender-of-policies>.

Please note that if you terminate your rider, you may not be able to obtain a similar level of protection on the same terms in the future.

**DISCLAIMER**

This product summary does not form a part of the contract of insurance. It is only meant to be a simplified description of the product features which apply to this plan and does not explain the whole contract. The contents of this product summary may be different from the terms of cover eventually issued. Please read the policy contract for the precise terms, conditions and exclusions. Only the terms, conditions and exclusions in the policy contract will be enforceable by the policyholder and Income.

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