

# Conditions for VivoWealth Solitaire

## Your policy

This is a single-premium whole-life plan with a policy term that lasts until the **anniversary** immediately after the insured's 100<sup>th</sup> birthday.

**We** will start paying a monthly cash benefit from the 61<sup>st</sup> month from the **policy entry date**.

If the insured becomes **totally and permanently disabled** (before the age of 70) or dies during the term of the policy, **we** will pay a lump-sum benefit instead.

**You** may cash in this policy. However, this policy is designed to provide the best value in the long term, so **you** should consider this carefully. **We** recommend that **you** get financial advice

## 1 What your policy covers

### a Total and permanent disability (TPD), and death benefit

During the term of the policy, if the insured becomes **totally and permanently disabled** (before the age of 70) or dies, **we** will pay 105% of the **net single premium** and a terminal bonus. **We** will also pay any accumulated cash benefits and cash bonuses. Any policy loan and interest will be deducted from the benefit amount payable.

The policy will end when **we** make this payment. **We** will not pay any further benefits.

### b Accidental TPD and accidental death benefit

If the **TPD** or death before the age of 70 was a result of an **accident**, **we** will pay an additional 105% of the **net single premium**, on top of the **TPD** benefit or death benefit, as long as the insured was not taking part in a **restricted activity** at the time of the **accident**. If the insured was taking part in a **restricted activity** at the time of the **accident**, **we** will only pay an additional 63% of the **net single premium** on top of the **TPD** benefit or death benefit.

**We** will pay this benefit only if **TPD** or death happens within 365 days of the **accident**.

The policy will end when **we** make this payment. **We** will not pay any further benefits.

### c Cash benefit

If the insured survives at the end of five years from the **policy entry date**, **we** will begin to pay out a monthly cash benefit.

Each cash benefit is 0.13% of the **net single premium** and **we** pay it as long as the insured is still alive and the policy has not ended. **We** will pay the first monthly cash benefit at the start of the 61<sup>st</sup> month from the **policy entry date**.

**We** will also pay a special cash benefit on top of the monthly cash benefit at the start of the 241<sup>st</sup> and 361<sup>st</sup> policy month from the **policy entry date**. Each special cash benefit is 1.56% of the **net single premium**.

### d Centennial maturity benefit

If the insured survives at the end of the policy term, which is to the **anniversary** immediately after the insured's 100<sup>th</sup> birthday, and the policy

has not already ended, **we** will pay 105% of the **net single premium** and a terminal bonus.

**We** will also pay any accumulated cash benefits and cash bonuses. Any policy loan and interest will be deducted from the benefit amount payable.

The policy will end when **we** make this payment.

## 2 Our responsibilities to you

### a Bonus

**You** have bought a participating policy from **us** and it forms part of the Life Participating Fund. This policy will share in the profits and losses from this fund, by **us** adding a bonus. There are two scenarios where **we** may pay a bonus.

- **We** may pay a 'terminal' bonus at the time of making a claim, when **we** pay **you** the centennial maturity benefit, or if **you** cash in this policy.
- **We** may pay a cash bonus on top of each monthly cash benefit. **We** may or may not pay this cash bonus for each monthly cash benefit.

These bonuses are not guaranteed. They are recommended by **our** appointed actuary and approved by **our** board of directors.

### b Cash benefit

**You** can choose to use the monthly cash benefit in any one of the following ways.

- Place it in a deposit account to earn interest at a rate **we** will set.
- Receive it as a payout.

Before the first cash benefit is due, **we** will write to ask for your choice.

If **we** do not receive your instructions at least 30 days before the first cash benefit is due, **we** will make the choice for **you**.

**We** will then follow this same choice for the later cash benefits, unless **you** tell **us** your choice at least 30 days before the next cash benefit is due.

At the start of the 241<sup>st</sup> and 361<sup>st</sup> policy month from the **policy entry date** where **we** will pay a special cash benefit on top of the monthly cash benefit, **we** will treat each special cash benefit and its monthly cash benefit as one cash benefit.

Similarly, if **we** pay a cash bonus on top of a monthly cash benefit, **we** will treat the cash bonus and its monthly cash benefit as one cash benefit.

### c Deposit account

**We** will apply the following conditions if **you** place the cash benefit in a deposit account.

- The cash benefits that stay in this account will earn interest at a rate **we** set. **We** may change the interest rate at any time by giving **you** 30 days' notice.
- **You** may top up this account with the cash benefits that are due. **You** cannot top up this account with any other money, including past cash benefits which were not placed in this account.
- **You** may withdraw the amount in your deposit account at any time without having to pay any withdrawal charges. However, **we** may decide on a minimum amount for each withdrawal.
- **You** will not pay any other charges or fees on this account.
- If this policy comes to an end, **we** will pay any amount in your deposit account and **we** will close this deposit account.

#### **d Cash value**

**We** may review and revise the way **we** work out the **cash value**.

**You** may choose to cash this policy fully or partially. Your policy will end after **you** cash the policy fully.

If **you** choose to cash this policy partially, the **net single premium** after the partial cash out cannot be less than \$100,000 or such other amount as **we** may tell **you**.

#### **e Loans**

**You** may take a loan from this policy depending on **our** terms and conditions. **We** will take all loans and their interest from any amount **we** may be due to pay under this policy. If at any time the amount of the loans and interest is more than the **cash value**, this policy will end.

**You** may repay all or part of the loan at any time. The interest charged on the loan will be based on the rate agreed at the time **you** took out the loan. **We** may change the interest rate at any time by giving **you** 30 days' notice.

### **3 What you need to be aware of**

#### **a Suicide**

This policy is not valid if the insured commits suicide within one year from the **cover start date**.

**We** will refund the total premiums paid, without interest, from the **cover start date**.

#### **b TPD benefit**

Under the definition of **TPD**, if the insured is under 65 years old, he or she must be unable to carry out any occupation. **We** do 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, **we** will not pay the benefit.

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

**We** will pay this benefit in a lump sum, up to \$1 million each year. If the benefit is more than \$1 million, **we** will pay in yearly installments. Once **we** begin paying the **TPD** benefit, this policy will immediately end.

If before **we** have finished paying all the yearly **TPD** installments the insured dies, or the policy reaches its original expiry date, **we** will pay the rest of the yearly **TPD** installments in a lump sum. **We** will not pay for death (including **accidental death**) or maturity as the policy would have already ended.

**We** may ask **you** to provide proof of continued **TPD** before each yearly installment. If the insured is no longer **totally and permanently disabled**, **we** will stop the yearly **TPD** installments. The policy will then resume, but the benefits under the resumed policy will be based on a reduced amount, to take into account the amount of **TPD** benefit which has already been paid. **We** will tell **you** the amount of the reduced benefits.

**We** will not pay this benefit if your 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.

**We** will also 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.

If the insured is also covered for **TPD** under any policies which have been issued in the past (whether issued by **us** or by any other insurer), the total **TPD** benefit due under all these policies cannot be more than S\$3.75 million (not including bonuses). In this case **we** will first take into account the amounts due under the earlier policies, and then pay out only an amount to bring the total payments to S\$3.75 million (not including bonuses). The cover for death will be reduced by the **TPD** payment. **We** will work out the remaining cover.

#### **c Accidental TPD, and accidental death benefit**

**We** will not pay this additional **accidental** benefit if **accidental TPD** or **accidental** death is caused directly or indirectly by:

- deliberate acts such as self-inflicted injuries, suicide or attempted suicide;
- unlawful acts, provoked assault or deliberate exposure to danger;
- the effects of alcohol, drugs or any dependence;
- illnesses, psychological conditions or eating disorders;
- heat stroke;
- a bad reaction to drugs or medication;
- the effects of viruses (for example, dengue), bacteria or diseases;
- the negative effects or complications of medical and surgical care;

- treatment aimed at improving appearance, such as cosmetic surgery or any treatment relating to a previous cosmetic treatment;
- radiation or contamination from radioactivity;
- being in any aircraft, except as a fare-paying passenger in a commercial aircraft, or during military operations in peacetime;
- military, air force or naval operations, except when carried out in peacetime;
- warlike operations (whether war is declared or not), war, invasion, riot or any similar event;
- an **accident** which happens outside of Singapore, if the insured has been outside Singapore for more than 180 days in a row at the time of the **accident**; or
- an **act of terrorism**. However, **we** will pay \$10,000 or 10% of the **net single premium**, whichever is lower, on top of the amount **we** pay for **TPD** benefit or death benefit.

#### **d Making a claim**

To make a claim for **accidental** death or **accidental TPD** benefit, **we** must be told within 30 days after the insured's death or **TPD**.

For all other claims, **we** must be told within six months after the diagnosis or the event giving rise to the claim.

#### **e Transferring the legal right of the policy**

**You** cannot assign (transfer) this policy unless **you** tell **us** in writing and **we** agree to the assignment.

#### **f Excluding third-party rights**

Anyone not directly involved in this policy cannot enforce it under the Contracts (Rights of Third Parties) Act (Chapter 53B).

## 4 Definitions

**Accident** and **accidental** mean an unexpected incident that results in an injury or death. The injury or death must be caused entirely by being hit by an external object that produces a bruise or wound, except for injury or death caused specifically by drowning, food poisoning, choking on food, or suffocation by smoke, fumes or gas.

**Act of terrorism** means an act (which may or may not include using or threatening to use force or violence) by any person or group, committed for political, religious, ideological or similar purposes, with the aim of influencing any government or to put the public, or any section of the public, in fear.

**Anniversary** means the last day of every 12 months from the entry date for this policy.

**Cash value** means the amount available when **you** cancel a policy that has a savings feature before **we** pay a benefit under it (for example, for death), or it becomes due for payment (maturity), for example, an endowment policy. **We** work out the amount of the **cash value**.

**Cover start date** means the date:

- **we** issue the policy;
  - **we** issue an endorsement to include or increase a benefit; or
  - **we** reinstate the policy;
- whichever is latest.

**Net single premium** means the single premium amount as shown in the policy schedule, or the reduced single premium amount if a part of the policy has been cashed in earlier.

**Policy entry date** means the 'Policy entry date' shown in the policy schedule.

**Registered medical practitioner** means a doctor who is qualified in western medicine and is legally licensed in Singapore or has the qualifications recognised by the Singapore Medical Council.

**Restricted activity** means any of the following activities.

- Duties as firefighters, police force personnel, fishermen, armed security guards, aircrew, ship crew, marine salvage crew, oil riggers, dock workers, drivers, despatch riders, driving instructors, bodyguards and bouncers.
- Any activities involving explosives, heavy machinery, woodworking, dangerous gases or substances, using underwater breathing apparatus, work on construction or demolition sites, work at heights above 10 metres, work in underground tunnels, oil and gas rigs or offshore work.
- Military, air force or naval operations in peacetime, including training and exercises for national servicemen or reservists in peacetime.
- Motorcycling whether as rider or pillion rider.
- Professional sports, any form of race (except racing on foot, cycling or swimming), action or adventure sports that involve speed, height at above 10 metres, highly specialized gear, stunts or using underwater breathing apparatus. This definition includes rock climbing, mountaineering, parachuting, white-water rafting, horse riding, winter sports and scuba diving.

**Severe disability** means the inability to perform at least three of the following activities of daily living, even with the aid of special equipment and always needing the help of another person throughout the entire activity.

- Washing - the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing - the ability to put on, take off, secure and unfasten all garments and, as

appropriate, any braces, artificial limbs or other surgical appliances;

- Transferring - ability to move from a bed to an upright chair or wheelchair and vice versa;
- Mobility - the ability to move indoors from room to room on level surfaces;
- Toileting - the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Feeding - the ability to feed oneself once food has been prepared and made available.

**Total and permanent disability (TPD), and totally and permanently disabled,** mean any of the below.

- If the insured is under 65 years old, **TPD**, and **totally and permanently disabled** mean **total physical loss**, or the inability to take part in any paid work for the rest of a person's life.
- If the insured is 65 years old and above but under 70 years old, **TPD**, and **totally and permanently disabled** mean **total physical loss**, or **severe disability**.

**Total physical loss** means:

- the total and permanent loss of sight in both eyes;
- the loss of, or total and permanent loss of use of, two limbs at or above the wrist or ankle; or
- the total and permanent loss of sight in one eye and the loss of, or total and permanent loss of use of, one limb at or above the wrist or ankle.

**We, us, our** means NTUC Income Insurance Co-operative Limited.

**You** means the policyholder shown in the policy schedule.