

Important:

This is a sample of the policy document. To determine the precise terms, conditions and exclusions of your cover, please refer to the actual policy and any endorsement issued to you.

Conditions for Gro Cash Harvest

Your policy

This is a regular premium whole-life plan with a policy term that lasts until the **anniversary** immediately after the **original insured's** 120th birthday. **You** only need to pay premiums for a limited term.

We will pay the first cash benefit five years from the **policy entry date**. **We** will also pay a maturity benefit at the end of the policy term.

We will also pay a benefit if the insured dies during the term of this policy and a secondary insured is not appointed.

If **you** become **totally and permanently disabled** (before the age of 70), this policy will continue to apply (as if premiums have been paid) during this period even though **you** are not paying the premiums.

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 Death benefit

During the term of this policy, if the insured dies, **we** will pay 105% of all **net premiums** paid. **We** will also pay any cash benefits and cash bonuses which have built up (accumulated), including any interest earned, until then.

If **you** choose to receive the cash benefit in monthly payments, **we** will also pay the remaining monthly cash benefit payments and cash bonuses for the policy year that **we** have not paid **you**.

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

If **you** have appointed a secondary insured before the death of the insured, **we** will not pay this benefit. Upon the death of the insured, the secondary insured becomes the insured and this policy will continue.

b Total and permanent disability (TPD) premium waiver benefit

If **you** become **totally and permanently disabled** (before the age of 70) during the **premium term**, **you** will stop making premium payments on this policy for the remaining **premium term**.

This policy will continue to apply (as if premiums have been paid) during this period even though **you** are not paying the premiums.

You cannot change the **premium term** or increase the sum assured after **you** claim this benefit.

c Cash benefit

If the insured survives at the end of five years from the **policy entry date**, and if premiums for this policy have been paid for at least five years, **we** will begin to pay out a cash benefit. **We** will pay the first cash benefit five years from the **policy entry date**.

Each yearly cash benefit is 2.1% of the sum assured and **we** pay it every year as long as the insured is still alive and this policy has not ended.

If the sum assured of this policy is at least S\$80,000, **you** can choose to receive the yearly cash benefit in monthly payments. **We** will work out the amount of each monthly cash benefit payment.

If the insured survives at the end of the policy term and this policy has not already ended, **we** will pay the final yearly cash benefit (in other words, 2.1% of the sum assured) and the cash bonus as a lump-sum with the maturity benefit. This policy will end when **we** make this payment.

d Retrenchment cash benefit

If **you** are **retrenched**, **we** will pay **you** a one-time benefit that is equivalent to one yearly cash benefit (in other words, 2.1% of the sum assured).

For this benefit to apply, **you** must meet all the following conditions.

- **You** must have paid at least six months' premiums.
- Your **retrenchment** must have taken place no earlier than six months after the **cover start date**.
- **You** have not been able to find employment for three months in a row after being **retrenched**.

You can claim the **retrenchment** cash benefit only once under this policy. **You** cannot place this **retrenchment** cash benefit in the deposit account to earn interest. **You** can only receive it as a payout.

e Guaranteed insurability option

If the **original insured** experiences a **life event**, they may choose to take up a new policy with only death and **TPD** benefits on their own life, without **us** having to assess their health. **We** will limit the sum assured for the new policy to 50% of the sum assured for this policy, or S\$100,000, whichever is

lower. The **original insured** must meet all the following conditions to take up this option.

- The **original insured** must take up this option within three months after the date of their **life event**.
- The **original insured** must not be **totally and permanently disabled**, or be diagnosed with an **advanced-stage dread disease** at the time of taking up this option.
- The **original insured** must be 50 years old or under at the time of taking up this option.
- The **life event** must have taken place no earlier than 12 months after the **cover start date** of this policy.
- At **our** request, the **original insured** must provide to **our** satisfaction, documentary proof of a **life event**.

The **original insured** can take up this option no more than two times. Each time the **original insured** takes up this option, it must be on a different **life event**.

If **we** have added any special terms to this policy (such as extra exclusions or an increased premium), **we** will also add these terms to the new policy which the **original insured** takes up.

f Maturity benefit

If the insured survives at the end of the policy term, that is the **anniversary** immediately after the **original insured's** 120th birthday, and this policy has not already ended, **we** will pay 120% of all **net premiums** paid.

We will also pay any cash benefits and cash bonuses which have built up (accumulated).

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

g Secondary insured option

You may appoint or remove a secondary insured before the death of the insured provided the following conditions are met:

- no nomination of beneficiary has been made for this policy; and
- there is no change to the ownership of this policy including assignment, bankruptcy, and trust.

The secondary insured must be yourself (before the age of 65 years old), your spouse (before the age of 65 years old), or your child or ward (before the age of 18 years old) at the time of exercising this option.

You can exercise this option to appoint a secondary insured no more than three times.

The secondary insured becomes the insured of this policy only upon death of the insured. This policy can only have one insured at any point of time.

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.

We may pay a cash bonus on top of each cash benefit, by applying a bonus rate to the sum assured. **We** may or may not pay this cash bonus for each policy year.

This bonus is not guaranteed. It is recommended by **our** appointed actuary and approved by **our** board of directors.

b Cash benefit

You can choose to use the 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 **you** to remind **you** what **you** chose.

If **we** do not receive your instruction from **you** at least 30 days before the first cash benefit is due, **we** will go ahead with your original wishes.

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.

You cannot change the frequency **you** receive the cash benefit (yearly or monthly) after the first cash benefit is paid out.

If **we** pay a cash bonus on top of a cash benefit, **we** will treat the cash bonus and its 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

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

When **you** have been paying premiums for this policy for at least two years, **you** may cash in this policy for its **cash value**.

If **you** choose to cash in this policy partially, the sum assured after the partial cash payout cannot be less than the minimum sum assured limit or any other amount **we** may tell **you** about.

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

You cannot convert this policy to a **paid-up** policy.

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 Your responsibilities

You will pay your first premium at the time **you** apply for this policy. **You** will then pay future premiums when they are due. **You** will have 30 days as a period of grace to make these payments for this policy to continue. If **we** are due to pay any benefits during this period, **we** will take off any unpaid premiums from the benefits.

If **you** still have not paid the premium after the period of grace, **we** will pay the premiums on your behalf so this policy and its riders can continue. **We** will only do this if this policy has enough **cash value** to repay them. **We** treat this as a loan (called an automatic premium loan) and charge **you** interest. If there is not enough **cash value**, this policy will end.

We will take these loans and 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.

If this policy ends because there is not enough **cash value**, **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 policy. 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.

4 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, less any payout and any amount **you** owe **us**, from the **cover start date**.

b TPD premium waiver benefit

Under the definition of **TPD**, if **you** are under 65 years old, **you** must be unable to carry out any occupation. **We** do not pay if **you** are merely unable to perform the same job as before, or is unable to perform a job to which your training, education or experience is suited for.

If **you** are 65 years old and above, but under 70 years old, **you** must be suffering from a **severe disability**. Otherwise, **we** will not pay the benefit.

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

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, drug or any dependence.

We will also not pay this benefit unless you are certified by a **registered medical practitioner** to have been **totally and permanently disabled** for at least six months in a row.

c Retrenchment cash benefit

This benefit will not apply if your claim arises from **you**:

- retiring, leaving after a probation period, resigning or being dismissed;
- suffering a psychological condition, disability or illness;
- taking part in a labour dispute;
- coming to the end of an employment contract;
- being involved in a staff-reduction programme or unemployment **you** knew was going to happen before the **cover start date**;
- being employed for less than six months by an **employer**; or
- being employed by an **employer** not incorporated or registered in Singapore.

d Making a claim

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).

5 Definitions

Advanced-stage dread disease means any one of the advanced-stage, severe-stage, end-stage (or its equivalent or more serious stage by any other names) critical illnesses or dread diseases defined by the Life Insurance Association of Singapore, or any insurer in Singapore.

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

Employer means any person, company, association, club, society or organisation that is formed, incorporated or registered in Singapore and which employs people. This includes the Government and any statutory organisation or authority in Singapore.

Life event means:

- turning 21;
- marriage;
- divorce;
- death of a spouse;
- becoming a parent; or
- purchase of a residential property.

Net premiums means the regular premium amount as shown in the schedule, or the reduced regular premium if a part of this policy has been

cashed in earlier. If **you** change the frequency of your regular premium amount, **we** will use the then current regular premium amount to work out all **net premiums** paid. **Net premiums** do not include the premiums paid on riders. When deciding on the maturity benefit, **we** will use the 'annualised value' of the **net premiums**. **We** work out this annualised value by multiplying the regular premium amount by a conversion factor which **we** will set. For example, the annualised value of a monthly premium of S\$100 is S\$1,153.80 (in other words, S\$100 multiplied by a conversion factor of 11.538).

Original insured means the insured that was appointed when **we** issued this policy.

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

Premium term means the period **you** must pay premiums.

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.

Retrenched and **retrenchment** mean losing your job as a result of redundancy or because your **employer's** profession, business, trade or work is being reorganised.

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 – the 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 **you** are 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 your life.
- If **you** are 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.