

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 Power Saver Pro

Your policy

This is a regular-premium endowment plan. Its value will increase by **us** adding regular bonuses. **We** will pay a maturity benefit at the end of the policy term.

If the insured becomes **terminally ill** or dies during the term of the policy, **we** will pay a lump-sum benefit instead.

If **you** become **totally and permanently disabled** (before the **anniversary** immediately after **you** reach 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 Terminal illness and death benefit

If the insured becomes **terminally ill**, or dies, during the term of the policy, **we** will pay:

- 105% of all **net premiums** paid and 100% of bonuses; or
 - the **cash value**;
- whichever is higher.

We will take any policy loan and interest from the benefit amount **we** will pay.

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

b Total and Permanent Disability (TPD) Premium Waiver Benefit

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

The 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.

You may also choose to receive, at the point of claim:

- 105% of all **net premiums** paid and 100% of bonuses; or
- the **cash value**;

whichever is higher instead of having the future premiums on this policy waived.

Once the waiver of the premiums on this policy has started, **you** cannot choose to receive this lump sum benefit.

If **you** have selected the option to receive this lump sum benefit, **we** will take any policy loan and interest from the benefit amount **we** will pay. The policy will end when **we** make this payment. **We** will not pay any further benefits.

c Premium privilege

If the insured survives at the end of three years from the **policy entry date**, and if premiums for the policy have been paid for at least three years, the Premium privilege will begin. **You** will stop

making premium payments on the policy for the remaining term of the policy.

d Maturity benefit

If the insured survives at the end of the policy term and the policy has not already ended, **we** will pay:

- 100% of the sum assured and 100% of bonuses; or
- 100% of all **net premiums** paid and 100% of bonuses;

whichever is higher.

We will take any policy loan and interest from the benefit amount **we** will pay.

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

2 Our responsibilities to you

a Cash value and paid-up policy

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

When **you** have been paying premiums for this policy for at least one year, **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.

You can also convert this policy to a **paid-up** policy. The death benefit, cash value, and maturity benefit (if applicable based on the benefits included in this policy) are payable based on a reduced sum assured upon **paid-up**. Other

benefits, if any, will end. **You** will not pay any future premiums.

You will keep any bonuses added to this policy before the date **you** convert it to a **paid-up** policy. Once **paid-up**, this policy is not eligible for future bonus.

Any rider attached to this policy will end immediately once converted to a **paid-up** policy.

b Loans

We may grant the loan to **you** 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 the loan.

We may change the interest rate at any time by giving **you** 30 days' notice.

c 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, as **we** add bonuses. There are two types of bonuses.

- **We** may add an 'annual' or 'reversionary' bonus to this policy each year. Once **we** have added an annual bonus, **we** cannot remove it.
- **We** may pay a 'terminal' bonus at the time of making a claim, when **we** pay **you** the maturity benefit (if applicable), or if **you** cash in this policy.

These bonuses are not guaranteed. They are recommended by **our** appointed actuary and approved by **our** board of directors. This policy will become eligible for bonuses after two years from the **policy entry date**.

3 Your responsibilities

You will pay your first premium at the time **you** apply for the 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 for this policy or any of its riders 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 the 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 and its riders (if any) 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 and its riders (if any) will end.

If this policy and its riders (if any) end because there is not enough **cash value**, **you** can reinstate this policy and its riders (if any) 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 amounts **we** have paid **you**, 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** become **totally and permanently disabled** when **you** are 65 years old and above (but before the **anniversary** immediately after **you** reach the age of 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** before the **anniversary** immediately after **you** reach the age of 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, drugs 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.

If **you** are 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\$6.5 million (including premiums waived due to **TPD** but excluding 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\$6.5 million (including premiums waived due to **TPD** but excluding bonuses). The cover for death will be reduced by the **TPD** payment, and this remaining cover will continue as long as **you** pay premiums on it. **We** will work out the remaining cover and the reduced premium **you** will need to pay for this remaining cover.

c Terminal illness benefit

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.

d Making a claim

To make a claim for death benefit, **we** must be told within six months after the insured's death.

If this policy provides for accidental death or accidental **total and permanent disability (TPD)** benefit, **we** must be told within thirty days after the insured's death or **TPD**. If **you** tell **us** after the thirty days, **we** will not pay the claim for accidental death or accidental **TPD** benefit.

To make a claim for other benefits, **we** must be told within six months after the diagnosis or the event giving rise to the claim. If **you** tell **us** after the six months, **we** will not pay the claim for the other benefits.

When **we** pay a claim, **we** will not refund any premiums that have been paid.

e Refusing to pay a claim

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** which **you** did not tell **us** about when **you** applied for this policy or rider if health declaration is required;
- **you** or the insured fail to tell **us** any significant information or information which is true, correct and complete which would have reasonably affected **our** decision to accept your application; or
- the claim is excluded or not covered under the terms of this policy or rider.

f 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.

g Excluding third-party rights

Anyone not directly involved in this policy cannot enforce it under the Contracts (Rights of Third Parties) Act 2001.

5 Definitions

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

Material pre-existing condition means any condition that existed before the **cover start date** which would have reasonably affected **our** decision to accept your application and for which:

- the insured had symptoms that would have caused any sensible person to get medical treatment, advice or care;
- treatment was recommended by or received from a medical practitioner; or
- the insured had medical tests or investigations.

Net premiums means the regular premium amount as shown in the schedule, or the reduced regular premium if a part of the 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** exclude the premiums paid on riders.

Paid-up means not paying any future premium payments and reducing the sum assured after the policy has built up a **cash value**.

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

Premium term means the 'Premium term' 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.

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.

Terminal illness (TI), and **terminally ill** mean an illness which, in the opinion of the **registered medical practitioner** involved and a **registered medical practitioner we** have appointed, is highly likely to lead to death within 12 months. However,

we will exclude **terminal illness** in the presence of human immunodeficiency virus (HIV).

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 before the **anniversary** immediately after **you** reach the age of 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 Income Insurance Limited.

You means the policyholder shown in the policy schedule.