

**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 Gen Saver

### Your policy

This is an endowment plan with a policy term that lasts until the **anniversary** immediately after the **original insured's** 120<sup>th</sup> birthday.

**We** will 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

If the insured dies during the term of this policy, **we** will pay:

- 105% of all **net premiums** paid; or
- 101% of the **cash value**;

whichever is higher.

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 Retrenchment benefit

If **you** are **retrenched**, **you** will not have to pay the premiums (except premiums for riders) for up to six months during the **premium term**. For this 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** will have to pay premiums for the month that **you** start **permanent paid employment** and this benefit will end.

**You** can claim for the retrenchment benefit only once under this policy.

## d Maturity benefit

If the insured survives at the end of the policy term, which is to the **anniversary** immediately after the **original insured's** 120<sup>th</sup> birthday, and this policy has not already ended, **we** will pay the **cash value**.

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

## e Secondary insured option

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

- the premium of this policy is not paid with funds from the Supplementary Retirement Scheme (SRS);
- no nomination of beneficiary has been made for this policy; and
- there is no change to the ownership of this policy including assignment, bankruptcy, trust and vesting.

The secondary insured must be yourself, 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 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 this policy fully.

For single premium policy, **you** may cash in this policy for its **cash value** and it will end.

For regular premium policy, 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 of this policy after the partial cash payout cannot be less than the minimum sum assured or any other amount **we** may tell **you** about.

**You** can also convert the regular premium policy to a **paid-up** policy once this policy has a **cash value**. This will reduce the sum assured and **you** will not pay any further premiums. **You** will keep any bonuses added to this policy before the date **you** convert it. Once **paid-up**, this policy is not eligible for future bonuses. **We** will also review and revise the benefits at the time this policy is converted to a **paid-up** policy. **You** will not be entitled to the TPD premium waiver benefit and retrenchment benefit for the **paid-up** policy.

**We** may review and revise the way **we** work out the **cash value** and the **paid-up** sum assured.

### b 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.

### 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** add an 'annual' or 'reversionary' bonus to this policy each year. Once **we** have added an annual bonus, **we** cannot remove it.
- The 'terminal' or 'special' bonus is an extra bonus which **we** pay at the time of making a claim 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**

For regular premium policy, **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 that 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 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 benefit

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

- 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).

### g Supplementary Retirement Scheme (SRS)

If premiums for this policy have been paid with funds from the SRS account, this policy will follow the SRS regulations, which include the following:

- **You** cannot take a loan from this policy or assign (transfer) this policy.
- **We** will make all payments, except the death benefit, to the policyholder's SRS account.

## 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 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 organization or authority in Singapore.

**Net premiums** means the regular or single premium amount as shown in the policy schedule, or the reduced regular or single premium amount 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.

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

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

**Permanent paid employment** means entering into any contract of service with any person, company, association, club, society, government or authority, whether in Singapore or overseas, where **you** agree to serve as an employee, including an apprenticeship contract or agreement, or are **self-employed**.

**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.

**Self-employed** means being a sole proprietor, a partner of a business or employed by a business or company where **you** or your husband or wife, parents, parents-in-law, brothers and sisters, brothers- and sisters-in-law or children own at least 20% of the share capital or are entitled to at least 20% of the profits, either individually or jointly.

**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.