

# Gro Retire Flex **Pro II**

Retire freely. With the flexibility to adjust when your cash payouts may begin.

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**INSURANCE SAVINGS PLAN**



# DID YOU KNOW



When Singapore gained independence in 1965, the life expectancy was 65 years. By 2023, it had gone up to 83 years, with people living three years longer every decade<sup>1</sup>.

**With increasing life expectancy, do you have sufficient savings to enjoy and sustain your retirement?**

Attitudes towards retirement are changing. More than just a life stage, 80% feel retirement is a time to learn and grow while 71% feel it's a time for new experiences<sup>2</sup>.


**Do you have sufficient financial support to attain your desired retirement lifestyle?**



Mass affluent Singaporeans estimate they need about \$1.3 million to retire comfortably, yet a third of them still do not have a comprehensive retirement plan<sup>3</sup>.

**What is your plan to achieve a stress-free retirement?**

Retire freely on your own terms with Gro Retire Flex Pro II – an insurance savings plan with the flexibility that lets you enjoy a steady stream of income when you retire. Enjoy the freedom to choose your premium payment terms, set how long you would like to receive your payouts, and you may even adjust when your cash payouts begin by up to 5 years<sup>4,5</sup>. Whether you want to retire early or work a little longer, this plan builds around your life, so you can retire when you want, not when you must.

Key Benefits	
1	Receive <b>monthly cash payouts<sup>6</sup></b> during your retirement, providing <b>an illustrated total yield at maturity of up to 4.08% p.a.<sup>7,8</sup></b>
2	Choose your <b>premium payment terms and payout period</b> to suit your budget and retirement needs
3	You may choose to <b>adjust when your cash payouts<sup>6</sup> begin by up to 5 years<sup>4,5</sup></b> if you decide to retire earlier or later 
4	Enjoy <b>up to 12 months of financial relief</b> through a premium waiver and the option to defer premiums in the event of retrenchment <sup>9,10,11</sup>
5	Additional <b>coverage against accidental death<sup>9,12</sup> and disability<sup>9,13</sup></b>
6	<b>Wealth accumulation continuity with a secondary insured<sup>14</sup></b>

## Receive monthly cash payouts<sup>6</sup> during your retirement, providing an illustrated total yield at maturity of up to 4.08% p.a.<sup>7,8</sup>

You will receive monthly cash benefits<sup>15</sup> during your payout period and may also receive a non-guaranteed cash bonus on top of each monthly cash benefit so you can enjoy the things you want during your retirement! You also have the option to accumulate your cash payouts<sup>6</sup> with us and receive interest at a rate of up to 3.00% p.a.<sup>16</sup>.

## Choose your premium payment terms and payout period to suit your budget and retirement needs

Depending on your budget, you can choose to pay a single premium or spread your payments over 5, 10, 15 or 20 years. Customise your accumulation period and decide when you would like to start receiving monthly cash payouts<sup>6</sup> based on your desired retirement age. You also have the flexibility to select and change<sup>5,17</sup> your payout period (10, 15, 20 years or till age 100) to suit your evolving needs.

## You may choose to adjust when your cash payouts<sup>6</sup> begin by up to 5 years<sup>4,5</sup> if you decide to retire early or later

First in Singapore

Enjoy the flexibility to access your cash payouts<sup>6</sup> on your terms with Flexi Retire Option<sup>4,5</sup>. You may choose to either shorten or extend the accumulation period by up to 5 years. This lets you tailor your retirement timeline, so you can retire freely.

## Get peace of mind in the event of retrenchment

Should you get retrenched, you do not have to pay premiums for your policy for 6 months with our Retrenchment Benefit<sup>9,10</sup>. You will still receive the same coverage during that time and have peace of mind while looking for a new job. If you remain retrenched and are unable to pay the premiums, you can choose to defer<sup>11</sup> the payment of premiums for your policy for the next 6 months.

## Extra protection with Accidental Death Benefit and Disability Care Benefit

In the event of accidental death (before the anniversary immediately after the insured reaches the age of 70), the policy pays an additional 105%<sup>9</sup> of all premiums paid<sup>12</sup> on top of the death benefit.

Receive a lump sum benefit of 12 times the monthly cash benefit and a waiver of future premiums with Disability Care Benefit<sup>9,13</sup> if the insured is diagnosed during the policy term with any one of these conditions due to accidental injury or sickness - loss of use of one limb, irreversible loss of speech, loss of sight of one eye or deafness (irreversible loss of hearing).

Coverage provided by the Accidental Death Benefit<sup>9,12</sup> and Disability Care Benefit<sup>9,13</sup> will apply for regular premium policies only.

## Continuity of wealth accumulation with a secondary insured

You may appoint your loved one as a secondary insured<sup>14</sup> so your policy can continue in the event of the death of the insured.

## Protection in the case of death or terminal illness

Gro Retire Flex Pro II provides coverage for death<sup>18</sup> or terminal illness<sup>18</sup> so that there is peace of mind that your loved ones are taken care of. The coverage offered depends on the time when the claim event happens:

Time when claim event happens	In the event of death <sup>18</sup> or terminal illness <sup>18</sup>
During the accumulation period	<ul style="list-style-type: none"> <li>Receive 105% of all premiums paid, or the guaranteed portion of the cash value, whichever is higher, <b>and</b></li> <li>100% of the terminal bonus</li> </ul>
During the payout period	<ul style="list-style-type: none"> <li>Receive 105% of all premiums paid less all monthly cash benefits paid; or the guaranteed portion of the cash value, whichever is higher, <b>and</b></li> <li>100% of the terminal bonus less all monthly cash bonuses paid</li> </ul>

We will pay the cash value if it is higher than the benefit shown in the table above<sup>18</sup>.



## Application made easy

Enjoy a hassle-free application with no need for any medical check-up<sup>19</sup>, which means you can start building your wealth with just a simple step.

## Exclusive treats for Income policyholders

Every Income policyholder deserves to enjoy the finer things in life. Enjoy a wide range of exclusive treats which are specially curated for you at [income.com.sg/IncomeTreats](https://income.com.sg/IncomeTreats).

## How Gro Retire Flex Pro II provides you with flexibility and empowerment to retire earlier or later than planned

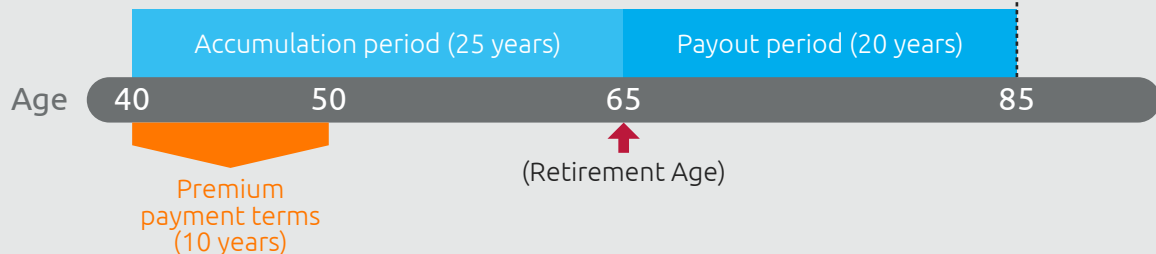


Alan, age 40, decides to plan for his retirement and aims to receive a **monthly cash benefit<sup>15</sup> of \$1,000** when he retires. He signs up for the **Gro Retire Flex Pro II** plan, committing to an **annual premium of \$17,208 for the next 10 years**. He chooses to retire at age 65 and **receive monthly payouts for 20 years**.

**3.17×**  
Total premiums paid<sup>8</sup>

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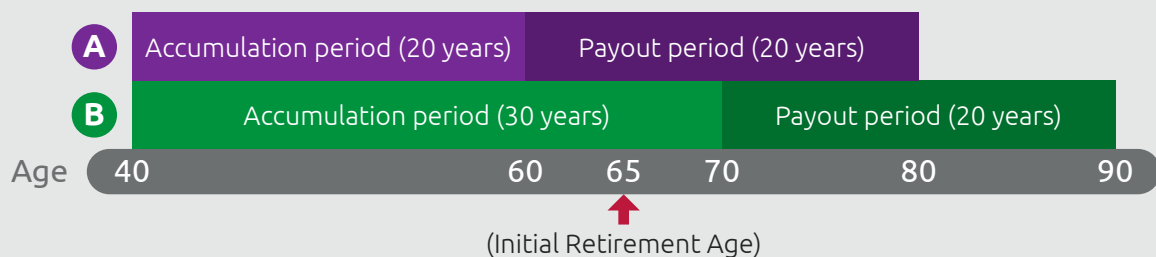
Illustrated total yield at maturity<sup>8</sup>  
**3.93% p.a.**



Should Alan's needs change, he may choose to adjust when his cash payouts<sup>6</sup> begin by up to 5 years<sup>4,5</sup> if he decides to retire earlier or later.

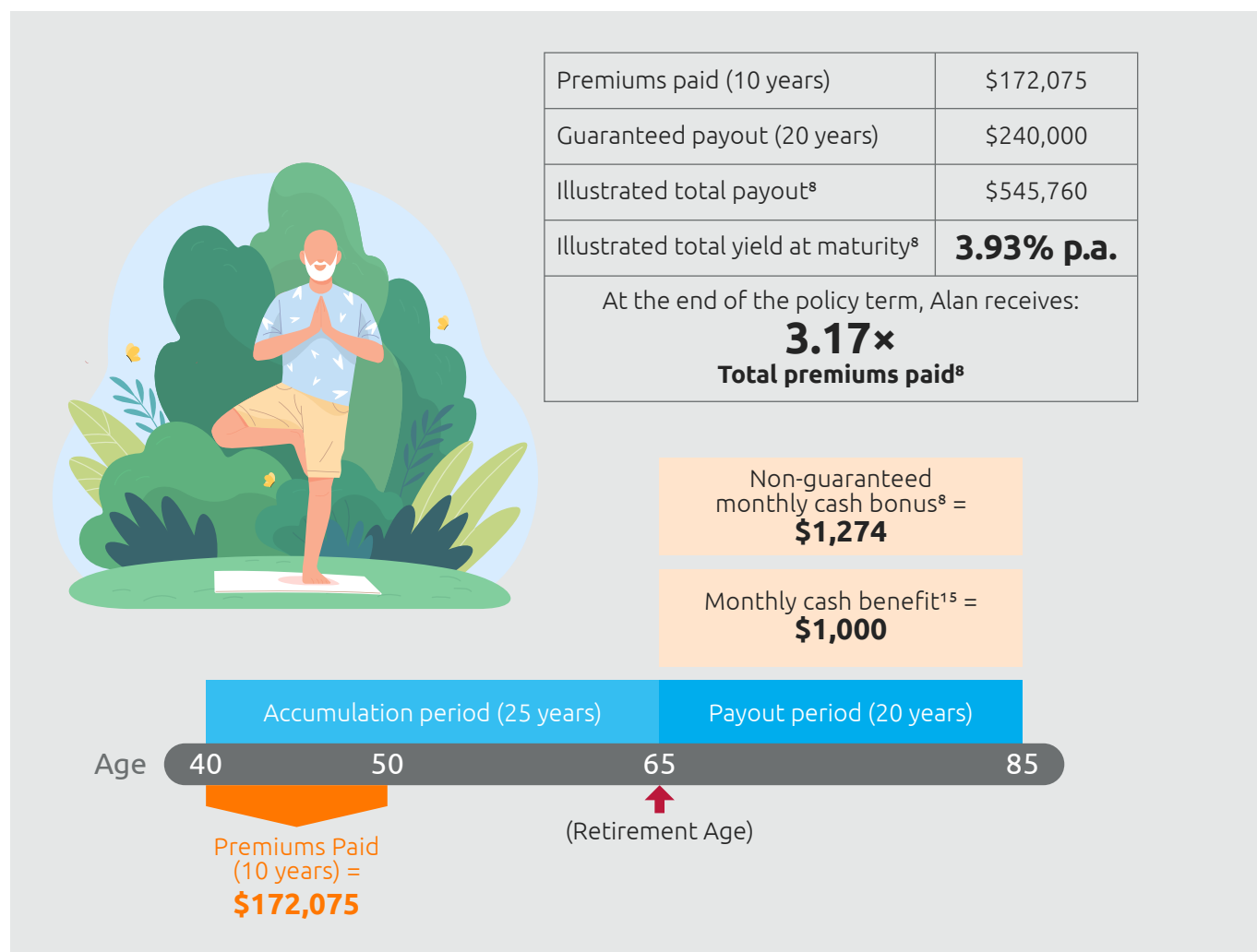
**A**  
**Early retirement**  
Bring forward the retirement age from 65 to 60.

**B**  
**Retire at a later age**  
Defer retirement age from 65 to 70.



Please refer to the illustration on the next page for the breakdown of the total dollar payout ratio and illustrated yield.

## Here's how Gro Retire Flex Pro II provides a monthly income stream for Alan's dream retirement



**Diagrams are not drawn to scale. The figures are rounded up to the nearest dollar and are used for illustrative purposes only and assuming that Alan does not exercise Flexi Retire Option.**

The non-guaranteed figures above are based on the assumption that the Life Participating Fund earns a long-term average return of 4.25% per annum.

Should the long-term average return be 3.00% per annum, the non-guaranteed monthly cash bonus Alan receives from age 65 to 85 would be \$637<sup>20</sup>. The illustrated total payout for Alan at age 85 would be \$392,880<sup>20</sup>, and the corresponding illustrated total yield at maturity would be 2.78%<sup>20</sup> per annum. At the end of the policy term, Alan would have received 2.28<sup>20</sup> total premiums paid.



## It is not too late to start planning and securing a comfortable retirement with Gro Retire Flex Pro II

Jane, age 50, with a few more years left in the workforce, signs up for the **Gro Retire Flex Pro II** plan to help her save for a comfortable retirement.

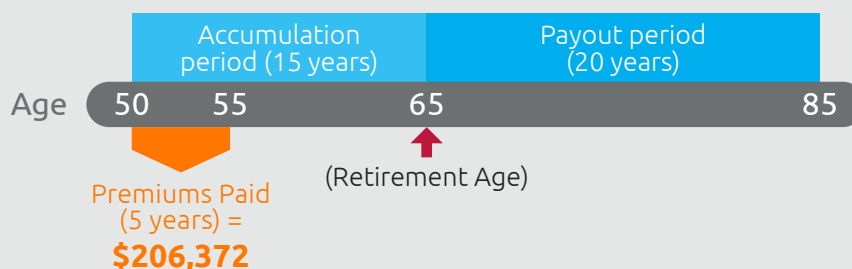
She aims to receive a **monthly cash benefit<sup>15</sup> of \$1,000** when she retires and commit to an **annual premium of \$41,275 for the next 5 years**. She opts to retire at age 65 and **receive monthly payouts for 20 years**.



Premiums paid (5 years)	\$206,372
Guaranteed payout (20 years)	\$240,000
Illustrated total payout <sup>8</sup>	\$480,000
Illustrated total yield at maturity <sup>8</sup>	<b>3.85% p.a.</b>
At the end of the policy term, Jane receives:	
<b>2.32×</b>	
<b>Total premiums paid<sup>8</sup></b>	

Non-guaranteed  
monthly cash bonus<sup>8</sup> =  
**\$1,000**

Monthly cash benefit<sup>15</sup> =  
**\$1,000**



**Diagrams are not drawn to scale. The figures are rounded up to the nearest dollar and are used for illustrative purposes only and assuming that Jane does not exercise Flexi Retire Option.**

The non-guaranteed figures above are based on the assumption that the Life Participating Fund earns a long-term average return of 4.25% per annum.

Should the long-term average return be 3.00% per annum, the non-guaranteed monthly cash bonus Jane receives from age 65 to 85 would be \$500<sup>20</sup>. The illustrated total payout for Jane at age 85 would be \$360,000<sup>20</sup>, and the corresponding illustrated total yield at maturity would be 2.50%<sup>20</sup> per annum. At the end of the policy term, Jane would have received 1.74x<sup>20</sup> total premiums paid.

## IMPORTANT NOTES

- 1 The Straits Times Online, 10 April 2025, [Healthier SG could boost Singapore's Blue Zone status](#)
- 2 [Rethinking Retirement, Fullerton Fund Management](#)
- 3 The Straits Times Online, 8 December 2023, [6 in 10 Singaporeans expect to work after retirement: HSBC survey](#)
- 4 The policyholder may choose to shorten or extend the accumulation period, by up to 5 years, in multiples of 1 year. The request to exercise this option must be made on a date:
  - a) At least 2 years after the policy entry date; and
  - b) At least 2 years before the end of your original or revised accumulation period, whichever is earlier.
 Other terms apply for this benefit. Please refer to the policy conditions for further details.
- 5 Please note that your policy benefits (including cash benefits, death benefit and surrender value), bonuses (if any) and riders (if any) may change if you change the accumulation period and/or payout period. You may request your financial advisor representative to generate the policy illustration for a different accumulation period and payout period to understand the changes in the policy benefits.
- 6 The cash payout consists of a monthly cash benefit and a non-guaranteed cash bonus.
- 7 This is for illustration purposes only. The total yield at maturity is not guaranteed and is based on the assumption that the Life Participating Fund earns a long-term average return of 4.25% per annum for a male non-smoker, aged 40, who chooses a retirement age of 70, a payout period of 20 years and pays a single premium. It is also based on the assumption that all cash benefits and non-guaranteed cash bonuses due for the entire policy term are paid out to the policyholder. Based on the illustrated investment rate of 3.00% per annum, the total yield at maturity will be up to 2.97% per annum.
- 8 The figures in the illustration are not guaranteed and are illustrated based on the assumption that the Life Participating Fund earns a long-term average return of 4.25% per annum in the future. Returns are illustrated based on estimated bonus rates that are not guaranteed. The actual benefit payable will vary according to the future performance of the Life Participating Fund. The calculation for the illustrated total yield at maturity also assumes that all cash benefits and non-guaranteed cash bonuses due for the entire policy term are paid out to the policyholder.
- 9 For regular premium policy, Gro Retire Flex Pro II includes Gro Retire Flex Pro II – Protection Benefit, a non-participating compulsory rider, which provides coverage for Accidental Death Benefit, Disability Care Benefit and Retrenchment Benefit. Please refer to the policy conditions for further details.
- 10 If the policyholder is retrenched, the policyholder will not have to pay the premiums for the Gro Retire Flex Pro II – Protection Benefit rider and its basic policy for six months from the next premium due date onwards. The policyholder will have to pay premiums for the month that the policyholder starts permanent paid employment and this benefit will end. Terms apply for the benefit. Please refer to the policy conditions for further details.
- 11 At the end of the fifth month when the policyholder has stopped paying premiums, the policyholder can choose to defer the premiums for the Gro Retire Flex Pro II – Protection Benefit rider, its basic policy and optional riders for the next six months. The following will apply during the deferment period:
  - Gro Retire Flex Pro II – Protection Benefit rider, its basic policy and any optional rider will remain in force;
  - Anniversary remains unchanged;
  - Any cash benefit payable will be paid after deducting the deferred premiums due;
  - Bonus will continue to be declared; and
  - The policyholder is not allowed to take a policy loan on the basic policy.
 At the end of the deferment period, the policyholder will need to pay the deferred six months premium in a single payment. The policyholder can claim the Retrenchment Benefit only once under the Gro Retire Flex Pro II – Protection Benefit rider. Terms apply for the benefit. Please refer to the policy conditions for further details.

## IMPORTANT NOTES

- 12 If the insured dies as a result of an accident (before the anniversary immediately after the insured reaches the age of 70), we will pay an additional 105% of all premiums paid, on top of the 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 all premiums paid, on top of the death benefit. We will pay this benefit only if the death happens within 365 days of the accident. Gro Retire Flex Pro II – Protection Benefit rider and its basic policy will end when we make this payment. Please refer to the policy conditions for further details and the definition of premiums paid.  
If the policyholder has appointed a secondary insured before the insured dies as a result of an accident (before the anniversary immediately after the insured reaches the age of 70), we will not pay this benefit. Upon the accidental death of the insured, the secondary insured becomes the insured and Gro Retire Flex Pro II – Protection Benefit rider and its basic policy will continue.
- 13 We will pay the policyholder a lump-sum benefit equivalent to 12 times the monthly cash benefit, if the insured is diagnosed with any one of the conditions - loss of use of one limb, irreversible loss of speech, loss of sight of one eye and deafness (irreversible loss of hearing), arising from accidental injury or sickness during the policy term of the basic policy.  
The policyholder will stop making premium payments on Gro Retire Flex Pro II – Protection Benefit rider and its basic policy for the remaining term of the policy. Gro Retire Flex Pro II – Protection Benefit rider and its basic policy will continue to apply (as if premiums have been paid) during this period even though the policyholder is not paying the premiums.  
If the insured is covered for any Disability Care Benefit under any policies (including this policy) which have been issued and paid by us, the total of these benefits under all these policies cannot be more than S\$1.1 million, including additional monthly cash benefits under all applicable optional riders issued by us, lump-sum benefit and premiums waived, under the Disability Care Benefit for the same insured. Please refer to the policy conditions for further details.  
The policyholder cannot change the payout period or exercise the Flexi Retire Option after they claim this benefit.
- 14 The secondary insured must be yourself (before the age of 75 years old), your spouse (before the age of 75 years old), or your child or ward (before the age of 18 years old) at the time of appointment. The policyholder can exercise this option to appoint a secondary insured no more than three times. Terms apply for the benefit. Please refer to the policy conditions for further details.
- 15 If the policy has not already ended, when the accumulation period ends, we will check the cash value of this policy. If the cash value is less than S\$10,000 after taking into account the policy loan and interest, we will pay the policyholder the policy's cash value and the policy will end. If the cash value is at least S\$10,000 after taking into account the policy loan and interest, the payout period will begin and we will pay the policyholder a monthly cash benefit depending on the payout period option the policyholder has chosen, or until the policy ends. To select the payout period option till age 100 of the original insured, the sum of the insured's entry age and accumulation period will need to be at least 50.  
The monthly cash benefit is the 'cash benefit' amount shown in the policy schedule. If the policyholder changes the regular premium amount, or payout period, or accumulation period, we will work out a new monthly cash benefit. We will pay the first monthly cash benefit on the anniversary immediately after the end of the accumulation period. If this policy has not already ended, it will end when we pay the last cash benefit.
- 16 Interest rate of 3.00% per annum is not guaranteed. Prevailing interest rate at the point of deposit will be determined by us at our sole option. Any cash benefits paid under the Disability Care Benefit cannot be accumulated with us.
- 17 The policyholder can choose to change the payout period at least 2 years after the policy entry date and at least 30 days before the first monthly cash benefit. To select the payout period option till age 100 of the original insured, the sum of the insured's entry age and accumulation period will need to be at least 50. Terms apply for the benefit. Please refer to the policy conditions for further details.
- 18 We will also pay any accumulated cash benefits and non-guaranteed cash bonuses. The policy will end when we make this payment. We will not pay any further benefits. Please refer to the policy conditions for further details.
- 19 The policyholder is not required to undergo any medical underwriting unless they are applying for the Enhanced Payor Premium Waiver or Dread Disease Premium Waiver rider to their policy. Terms and Conditions apply for this benefit. Please refer to the policy conditions for further details.

**IMPORTANT NOTES**

20 The figures in the illustration are not guaranteed and are illustrated based on the assumption that the Life Participating Fund earns a long-term average return of 3.00% per annum in the future. Returns are illustrated based on estimated bonus rates that are not guaranteed. The actual benefit payable will vary according to the future performance of the Life Participating Fund. The calculation for the illustrated total yield at maturity also assumes that all cash benefits and non-guaranteed cash bonuses due for the entire policy term are paid out to the policyholder. If cash benefits and non-guaranteed cash bonuses are accumulated with us, the interest rate will be based on 1.50% per annum and it is not guaranteed. Prevailing interest rate at the point of deposit will be determined by us. Any cash benefits paid under the Disability Care Benefit cannot be accumulated with us.

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# Financial planning, made for the moments that matter to you.

## About Income Insurance

Income Insurance Limited (Income Insurance) is one of the leading composite insurers in Singapore, offering life, health and general insurance. Established in Singapore to plug a social need for insurance in 1970, Income Insurance continues to put people first by serving the protection, savings and investment needs of individuals, families and businesses today. Its lifestyle-centric and data-driven approach to insurance and financial planning puts the company at the forefront of innovative solutions that empowers the people it serves with better financial well-being.

For more information, please visit [income.com.sg](http://income.com.sg)

## Get in touch



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