

# Gro Sure Saver

Grow your wealth the way you want while leading the good life.

SAVINGS PLAN



# DID YOU KNOW

1

## Average monthly household expenditure

	Per Household	Per Member
2012/13	\$4,724	\$1,450
2017/18	\$4,906	\$1,628

Households in Singapore spent an average of \$4,906 per month on goods and services, an increase of 0.8% per annum. Of which, housing, food and transport accounted for the largest shares of monthly household expenditure<sup>1</sup>.

The price of food has increased at an inflation rate of 2.9% from 2010 to 2019<sup>2</sup>. **Is your money today working hard enough for your future?**



2

3



2 in 3 working Singaporeans and permanent residents don't have enough savings to last past 6 months<sup>3</sup>.

A flexible savings plan that enables you to save while providing you with guaranteed yearly cash benefits<sup>4</sup> from the end of the 2<sup>nd</sup> policy year onwards. Plus, stay protected against the unexpected during the policy term.

## Why is it good for me?

1

**Guaranteed yearly cash benefits<sup>4</sup>** after 2 years

2

**Earn up to 3.25% p.a.<sup>5</sup>** if you accumulate your cash benefits with us

3

**Wide choice of premium terms**

4

Receive **protection as you save**

## Gro Sure Saver



### Guaranteed yearly cash benefits after 2 years

Gro Sure Saver comes with a guaranteed yearly cash benefit<sup>4</sup> equal to 5% of your sum assured from the end of the 2<sup>nd</sup> policy year. Think of it as extra cash which you can choose to receive as payouts or accumulate with us.

### Flexible to your needs: accumulate or enjoy your cash benefit

Receive interest at a rate of up to 3.25% p.a.<sup>5</sup> if you choose to accumulate your cash benefit with us. You can also choose to receive your cash benefit and spend it as you wish.

### Wide choice of premium terms

With Gro Sure Saver, you can choose from a range of premium terms. Depending on your lifestyle and financial goals, you can pay your premiums for 15 to 25 years.

### Receive protection as you save

Gro Sure Saver provides you with coverage<sup>6</sup> for death, terminal illness, and total and permanent disability (TPD before the anniversary immediately after the insured reaches the age of 70).






### 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 [www.income.com.sg/IncomeTreats](http://www.income.com.sg/IncomeTreats).

### Enhance your coverage with riders

#### Free yourself from financial worries with optional Hospital CashAid rider<sup>7</sup>

Enhance your coverage with Hospital CashAid rider<sup>7</sup> that provides added insurance coverage during your hospitalisation period and get protected against future unknown diseases<sup>8</sup>. Choose your rider term with coverage up to a maximum of age 84 (last birthday) and reduce your out-of-pocket expenses as you receive payout for each day you are hospitalised.

Benefits	Coverage
Hospital Cash Benefit <sup>9</sup>	 <b>1X SUM ASSURED (per day basis)</b> Receive the sum assured of the rider for each day you stay in the hospital (up to the maximum of 750 days for the same stay in hospital).
Additional Intensive Care Unit Benefit <sup>9,10</sup>	 <b>2X SUM ASSURED (per day basis)</b> Receive double the sum assured of the rider for each day you stay in the hospital and admitted to an Intensive Care Unit (ICU).
Major Impact Benefit <sup>8</sup>	 <b>10X SUM ASSURED (lump sum basis)</b> Receive 10 times the sum assured of the rider in the event that you undergo a surgery or suffer from an infection (including a future unknown disease <sup>8</sup> ), and are required to stay in the ICU for a total of 5 days or more in one hospital admission. This is only paid once per policy year.
Recovery Benefit <sup>9,11</sup>	 <b>1X SUM ASSURED</b> Receive an additional sum assured of the rider for each stay in the hospital.
Guaranteed Insurability Option (GIO)	 Option to purchase a new rider we offer to extend your rider's coverage without health assessment.

## Gro Sure Saver

### Option to enhance coverage with additional riders

For greater peace of mind, you can choose to add on the following riders to your Gro Sure Saver plan for extra coverage and enjoy waiver of future premium payments during the rider term:

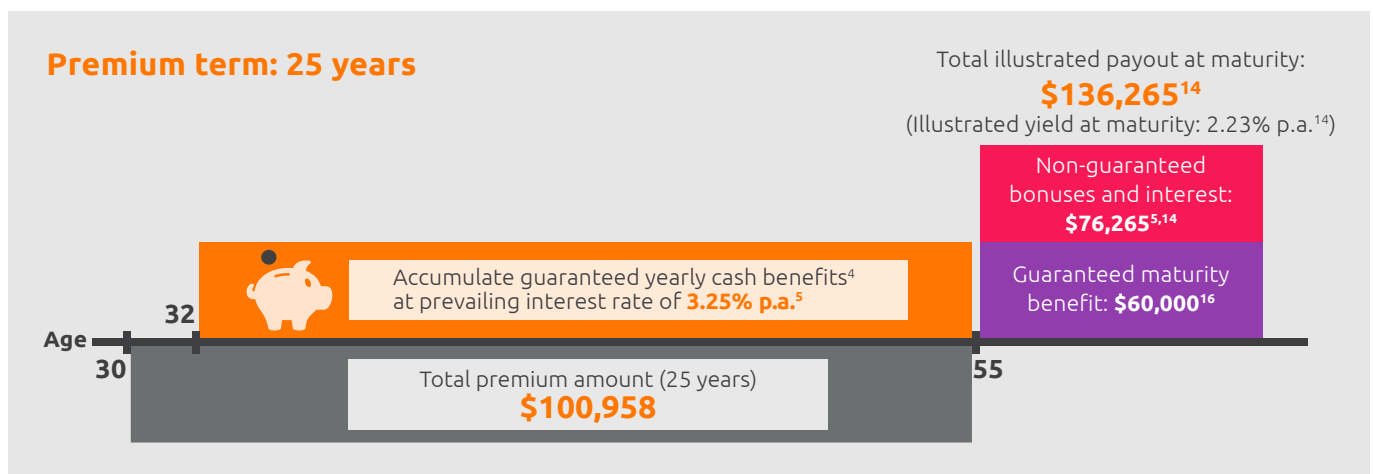
	Death and total and permanent disability (TPD before age 70)	Dread disease <sup>12</sup> and terminal illness	Daily Hospital Cash Benefit <sup>9</sup>
Extra coverage for your plan with the following riders:			
Hospital CashAid <sup>7</sup>	X	X	√
Essential Protect <sup>12</sup>	√	√	X
Enjoy premium waiver for your plan with the following riders:			
Payor Premium Waiver <sup>13</sup>	√	X	X
Enhanced Payor Premium Waiver <sup>12,13</sup>	√	√	X
Dread Disease Premium Waiver <sup>12</sup>	X	√	X

## Gro Sure Saver

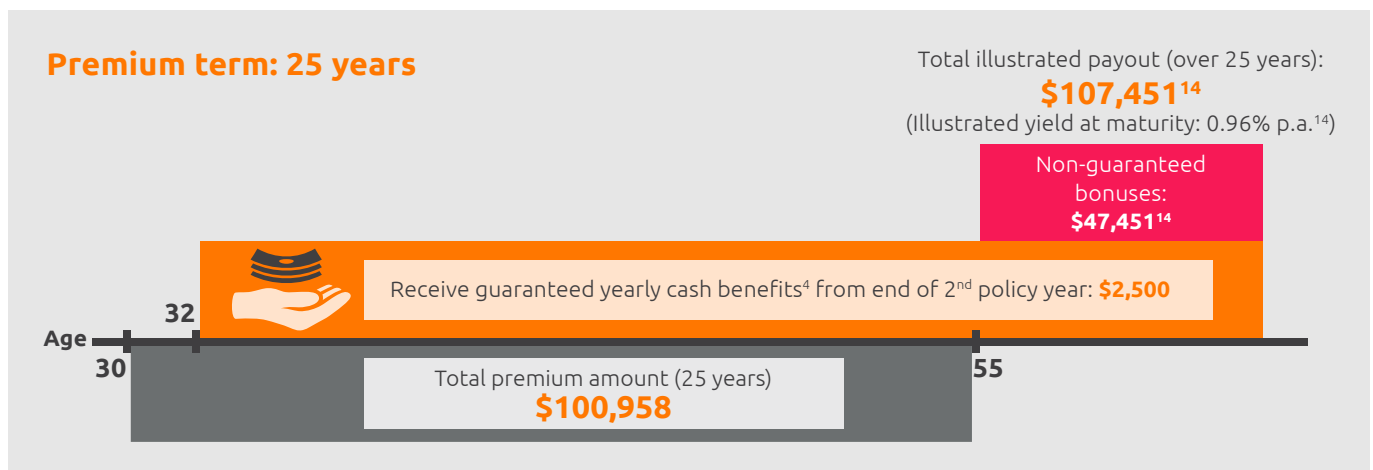
### How Gro Sure Saver helps you achieve your financial goals

Mr Lee, age 30, decides to buy a regular savings plan to save up for his future. He signs up for Gro Sure Saver with a sum assured of \$50,000. He pays a premium of \$4,038 on a yearly mode, over the next 25 years until the policy matures.

Mr Lee can choose to accumulate all the cash benefits<sup>4</sup> with Income at the prevailing interest rate of up to 3.25% p.a.<sup>5</sup>.



Alternatively, he can choose to receive the guaranteed yearly cash benefits<sup>4</sup> of \$2,500 as a payout from the end of the 2<sup>nd</sup> policy year onwards.



Diagrams are not drawn to scale. The figures used are for illustrative purposes only and are rounded to the nearest dollar.

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

Should the long-term average return be 3.00% p.a., the total illustrated payout over 25 years would be \$95,230<sup>15</sup> if Mr Lee chooses to receive the guaranteed yearly cash benefit<sup>4</sup> as a payout. The corresponding illustrated yield at maturity would be -1.00% p.a.<sup>15</sup>. If Mr Lee chooses to accumulate all the cash benefits with Income, the total illustrated payout at maturity would be \$109,008<sup>15</sup>, and the corresponding illustrated yield at maturity would be 0.59% p.a.<sup>15</sup>.

### IMPORTANT NOTES

- 1 Household Expenditure Survey 2017/2018, <https://www.singstat.gov.sg/modules/infographics/hes/household-expenditure>
- 2 Chicken rice could cost \$10.60 in 2050?! Costs that can destroy your retirement, <https://www.bettertradeoff.com/news/article/chicken-rice-could-cost-usd10-60-in-2050-costs-that-can-destroy-your>
- 3 **2 in 3 here don't have savings to last past 6 months: Survey**, The Straits Times
- 4 You will start to receive 5% of your sum assured as your yearly cash benefit starting from the end of the 2<sup>nd</sup> policy year if you have paid the premiums for at least 2 years. You will continue to receive your cash benefit at subsequent policy years if the insured is still alive and your policy has not been converted to paid-up or ended.
- 5 Interest rate of 3.25% per annum is not guaranteed. Prevailing interest rate at the point of deposit will be determined by Income. The interest rate of 3.25% is 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%, the interest rate will be 1.75%.
- 6 Gro Sure Saver pays out the sum assured and bonuses in the event of the insured's death, terminal illness or total and permanent disability (TPD before the anniversary immediately after the insured reaches the age of 70). We will also pay any accumulated cash benefits. We will take any policy loan and interest from the benefit amount we will pay. The policy will end when we make this payment.
- 7 For Hospital CashAid, the premium will be based on the prevailing premium rates as of the insured's age and sum assured at the anniversary. Anniversary means the last day of every 12 months from the entry date for the basic policy. Please refer to the policy contract for further details.
- 8 An event (including a future unknown disease) leading to a surgery or an infection, and requires a stay in ICU for 5 days or more, which is claimable under the Major Impact Benefit, subject to policy's terms, conditions and exclusions. The surgery or infection and the stay in the ICU must be directly due to the same cause and confirmed as necessary medical treatment. We will not pay Major Impact Benefit where the insured stays in a hospital for symptoms suffered of, had investigations for, or was diagnosed with illness any time before or within 90 days from the cover start date (except for accidents). We will pay this benefit in addition to both Hospital Cash Benefit and Additional Intensive Care Unit Benefit. We will pay this benefit to you only once per policy year. Please refer to the policy contract for further details.
- 9 We will not pay Hospital Cash Benefit, Additional Intensive Care Unit Benefit and Recovery Benefit where the insured stays in a hospital before or within 30 days from the cover start date (except for accidents).
- 10 We will pay the Additional Intensive Care Unit Benefit in addition to Hospital Cash Benefit. But if we have paid the Hospital Cash Benefit, up to a maximum of 750 days for the same stay in a hospital, we will not pay Additional Intensive Care Unit Benefit any further.
- 11 Recovery Benefit will only be paid once for the same stay in hospital as the Hospital Cash Benefit claim.
- 12 Essential Protect, Dread Disease Premium Waiver and Enhanced Payor Premium Waiver  
You can find the list of specified dread diseases and their definitions in their respective policy contracts. We will not pay this benefit if the insured is diagnosed with the disease within 90 days from the date we issue the rider, include or increase any benefit, or reinstate the rider (whichever is latest) for major cancer, heart attack of specified severity and coronary artery by-pass surgery, angioplasty and other invasive treatment for coronary artery or other serious coronary artery disease. For angioplasty and other invasive treatment for coronary artery, we will pay 10% of the rider sum assured, subject to a maximum amount of \$25,000. The benefit for angioplasty and other invasive treatment for coronary artery will end once we make this payment, and the sum assured of the rider will be reduced accordingly after the payment.  
For Dread Disease Premium Waiver and Enhanced Payor Premium Waiver, the premium waiver benefits do not apply for angioplasty and other invasive treatment for coronary artery.
- 13 For Enhanced Payor Premium Waiver and Payor Premium Waiver, the premium waiver benefits are applicable only if the insured is not the policyholder.



### IMPORTANT NOTES

- 14 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.
- 15 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. If cash benefits are accumulated with Income, the interest rate will be based on 1.75% per annum and it is not guaranteed. Prevailing interest rate at the point of deposit will be determined by Income.
- 16 The guaranteed maturity benefit for Gro Sure Saver is 120% of the sum assured, less all cash benefits paid out (if any), and paid on the condition that the policy is held until maturity with no policy alterations or claims made during the policy term.

This is for general information only. You can find the usual terms and conditions of this plan at [www.income.com.sg/gro-sure-saver-policy-conditions.pdf](http://www.income.com.sg/gro-sure-saver-policy-conditions.pdf). All our products are developed to benefit our customers but not all may be suitable for your specific needs. If you are unsure if this plan is suitable for you, we strongly encourage you to speak to a qualified insurance advisor. Otherwise, you may end up buying a plan that does not meet your expectations or needs. As a result, you may not be able to afford the premiums or get the insurance protection you want. Buying a life insurance plan is a long-term commitment on your part. If you cancel your plan prematurely, the cash value you receive may be zero or less than the premiums you have paid for the plan.

Protected up to specified limits by SDIC.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

Information is correct as of 1 July 2021

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

### About Income

NTUC Income Insurance Co-operative Limited ("Income") is a leading composite and omni-channel insurer in Singapore, offering life, health and general insurance to fulfil the protection, savings and investment needs of individuals, families and businesses. Income was established in 1970 and remains the only insurance co-operative in Singapore. To learn more, visit [income.com.sg/about-us](https://www.income.com.sg/about-us).

### Get in touch



**MEET** your Income advisor



**CALL** 6788 1122



**CHAT** instantly at [www.income.com.sg/advisor-connect](https://www.income.com.sg/advisor-connect)



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