Conditions for Provenance Solitaire

Your policy

This is a participating single premium whole-life insurance protection plan. Its value will increase by **us** adding regular bonus.

We will pay benefits if the insured becomes **terminally ill** or dies during the term of this policy.

This policy includes a non-participating compulsory rider, Provenance Solitaire – Protection Benefit. It pays part of the **minimum protection value** as set out in Table 2.

The sum assured in this policy refers to the 'Sum Assured' of Provenance Solitaire as shown in the policy schedule or any future endorsement that **we** issue, whichever is later.

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

During the term of this policy, if the insured becomes **terminally ill** or dies, **we** will pay the benefit shown in Table 1.

Table 1

Age of the insured when claim event happens	Benefit
Before the **anniversary** immediately after the insured reaches the age of 85	• 100% of sum assured and 100% of bonuses; or • **Minimum protection value** according to Table 2; whichever is higher.
On or after the **anniversary** immediately after the insured reaches the age of 85	100% of sum assured and 100% of bonuses.

Table 2

Age of the insured at policy entry date (age last birthday)	Minimum protection value
0 – 45	320% of sum assured
46 – 50	280% of sum assured
51 – 55	250% of sum assured
56 – 60	210% of sum assured
61 – 65	180% of sum assured
66 – 70	150% of sum assured
71 – 75	115% of sum assured

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

2 Our responsibilities to you

a Cash value

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

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

If **you** choose to cash in this policy partially, the sum assured, after the partial cash in, will be reduced but cannot be less than S$250,000 or any other amount **we** may tell **you** about. **We** will also work out any future claims based on the reduced sum assured.

b Loans

We may grant the loan to **you** from this policy depending on **our** terms and conditions. To avoid doubt, the Provenance Solitaire – Protection Benefit is not eligible for the loan.

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** 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.

To avoid doubt, the Provenance Solitaire – Protection Benefit does not form part of the Life Participating Fund, and no bonus is payable on the benefit.

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**.

Under this policy, **you** cannot cash in any bonuses on their own.

3 What you need to be aware of

a Suicide

The 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 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.

c 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.

d 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.

e Transferring the legal right of this 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 2001.

4 Definitions

Anniversary means the last day of every 12 months from the **policy 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.

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.

Minimum protection value means a percentage of the sum assured shown in the policy schedule.

Policy entry date means the 'Policy entry date' 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.

Specialist means a **registered medical practitioner** who has the extra qualifications and expertise needed to practise as a recognised specialist of diagnostic techniques, treatment and prevention, in the particular field of medicine that such specialist is being consulted for and providing any advice or determination on (including diagnosis, certification and recommendation).

Terminal illness, and **terminally ill**, means "any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the insured is expected to live for no more than 12 months." The **specialist** medical practitioner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the insured is expected to live for no more than 12 months despite all possible medical intervention. **We** reserve the right to appoint an independent medical **specialist** who is an expert in the condition to confirm the diagnosis and prognosis. **Terminal Illness** in the presence of HIV infection is excluded.

We, us, our means Income Insurance Limited.

You means the policyholder shown in the policy schedule.