

**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 Luxe Solitaire

### Your policy

This is a single-premium whole-life plan with a policy term that lasts until the **anniversary** immediately after the **original insured's** 120<sup>th</sup> birthday.

**We** will start paying a monthly cash benefit from the 25<sup>th</sup> month after the **policy entry date**.

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

**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

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

- 105% of the **net single premium** and a terminal bonus less all monthly cash benefits and cash bonuses paid; or
  - the **cash value**;
- whichever is higher.

**We** will also pay any cash benefits and cash bonuses which have built up. **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.

If **you** have appointed a secondary insured before the insured dies, **we** will not pay this benefit. Upon the death of the insured, the secondary insured becomes the insured and this policy will continue.

#### b Cash benefit

If the insured survives at the end of two years from the **policy entry date**, **we** will begin to pay out a monthly cash benefit.

Each cash benefit is 0.104% of the **net single premium** and **we** will pay the cash benefit as long as the insured is still alive and the policy has not ended. **We** will pay the first monthly cash benefit at the start of the 25<sup>th</sup> month after the **policy entry date**.

#### c 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 the policy has not already ended, **we** will pay 105% of the **net single premium** and a terminal bonus.

**We** will also pay any cash benefits and cash bonuses which have built up. **We** will take off any policy loan and interest from the benefit amount **we** will pay.

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

#### d 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 paid only with cash;
- no nomination of beneficiary has been made for this policy; and
- there is no change to the ownership of this policy including assignment, bankruptcy and trust.

The secondary insured must be yourself (before the age of 65 years old), 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 for the remaining policy term. This policy can only have one insured at any point of time.

## 2 Our responsibilities to you

### a 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 pay a 'terminal' bonus at the time of making a claim, when **we** pay **you** the maturity benefit, or if **you** cash in this policy.
- **We** may pay a cash bonus on top of each monthly cash benefit. **We** may or may not pay this cash bonus for each monthly cash benefit.

These bonuses are not guaranteed. They are recommended by **our** appointed actuary and approved by **our** board of directors.

### b Cash benefit

**You** can choose to use the monthly cash benefit in any one of the following ways.

- Place it in a deposit account to earn interest at a rate **we** will set.
- Receive it as a payout.

Before the first cash benefit is due, **we** will write to **you** to remind **you** what **you** chose.

If **we** do not receive your instruction from **you** at least 30 days before the first cash benefit is due, **we** will go ahead with your original wishes.

**We** will then follow this same choice for the later cash benefits, unless **you** tell **us** your choice at least 30 days before the next cash benefit is due.

If **we** pay a cash bonus on top of a monthly cash benefit, **we** will treat the cash bonus and its monthly cash benefit as one cash benefit.

### c Deposit account

**We** will apply the following conditions if **you** place the cash benefit in a deposit account.

- The cash benefits that stay in this account will earn interest at a rate **we** set. **We** may change the interest rate at any time by giving **you** 30 days' notice.
- **You** may top up this account with the cash benefits that are due. **You** cannot top up this account with any other money, including past cash benefits which were not placed in this account.
- **You** may withdraw the amount in your deposit account at any time without having to pay any withdrawal charges. However, **we** may decide on a minimum amount for each withdrawal.
- **You** will not pay any other charges or fees on this account.

- If this policy comes to an end, **we** will pay any amount in your deposit account and **we** will close this deposit account.

#### **d Cash value**

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

If **you** choose to cash in this policy partially, the **net single premium** after the partial cash in cannot be less than S\$100,000 or any other amount **we** may tell **you** about.

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

#### **e 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.

### **3 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 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 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 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.

## e Excluding third-party rights

Anyone not directly involved in this policy cannot enforce it under the Contracts (Rights of Third Parties) Act (Chapter 53B).

## 4 Definitions

**Accident** and **accidental** mean an unexpected incident that results in an injury or death. The injury or death must be caused entirely by being hit by an external object that produces a bruise or wound, except for injury or death caused specifically by drowning, food poisoning, choking on food, or suffocation by smoke, fumes or gas.

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

**Net single premium** means the single premium amount as shown in the policy schedule, or the reduced single premium amount if a part of the policy has been cashed in earlier.

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

**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.

**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 the insured is 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 a person's life.

- If the insured is 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.