



# Start Retiring Today

## Gro Retire Ease

SAVINGS PLAN

Flexible features.  
For your desired retirement lifestyle.

Planning for the future doesn't have to cost you the present. Get more out of life now with Gro Retire Ease, a flexible savings plan. You can easily craft your own desired retirement lifestyle with options that let you decide when you want to retire and how long you would like to receive your monthly cash benefit. Our Disability Care Benefit<sup>1</sup> also ensures that you get extra cash flow to help with living expenses should you be diagnosed with the covered conditions. Let Gro Retire Ease accompany you in your retiring journey today.

### Why is it good for me?

- 1 **Capital is guaranteed<sup>2</sup>** at the end of your accumulation period
- 2 **Guaranteed yield at maturity** of up to **2.70% p.a.<sup>3</sup>**
- 3 **Flexibility** to choose and change the payout period of your monthly cash benefit before the end of your accumulation period<sup>4</sup>
- 4 **Disability Care Benefit<sup>1</sup>** gives you additional peace of mind

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## Capital guaranteed at the end of accumulation period

Gro Retire Ease comes with a capital guarantee<sup>2</sup> at the end of your accumulation period. This means that you can get back at least all the premiums that you've paid on the basic plan, on top of the non-guaranteed bonuses.

## Guaranteed yield at maturity of up to 2.70% p.a.

With a guaranteed yield at maturity of up to 2.70% p.a.<sup>3</sup>, you can be assured of a steady stream of income in the form of guaranteed monthly cash benefits during your payout period<sup>5</sup>. You may also receive a non-guaranteed cash bonus on top of each monthly cash benefit. This would boost your returns and your total illustrated yield at maturity can be up to 4.84% p.a.<sup>3</sup>.

## Choose when you want to retire

Depending on your lifestyle and plans for the future, you can choose to start receiving your monthly cash benefit after an accumulation period of 10 or 15 years or at a retirement age of 50, 55, 60 or 65<sup>5</sup>.

## Choose the period of your monthly cash benefit and how you want to use it

You have the flexibility to set the number of years (10, 20 or 30 years) you wish to receive your cash benefit. In addition, you can change your selection<sup>4</sup> as long as it is done before your first monthly cash benefit is due.

You can choose to receive your monthly cash benefit and spend it as you wish or accumulate it with us at a prevailing interest rate of up to 3.25% p.a.<sup>6</sup>.

## Protection as you save, giving you additional peace of mind

Gro Retire Ease protects you with coverage for death<sup>7</sup> and accidental death<sup>8</sup>.

You will also receive additional coverage with Disability Care Benefit<sup>1</sup> should you be diagnosed with any one of these conditions due to accidental injury or sickness:

- Loss of use of one limb
- Loss of speech
- Loss of sight of one eye
- Loss of hearing

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The coverage offered depends on when the condition is diagnosed:

Time of diagnosis	Disability Care Benefit <sup>4</sup> offers:		
During accumulation period	Waiver of future premiums <sup>9</sup>	Lump sum benefit <sup>10</sup>	Additional stream of monthly cash benefits <sup>11</sup> during payout period
During payout period	Additional stream of monthly cash benefits <sup>11</sup> during payout period		

## Wide choice of premium terms

With Gro Retire Ease, you can choose from a range of premium terms. Depending on your lifestyle and financial ability, you can pay your premiums for 5 years, 10 years or up to 5 years before the end of your accumulation period.

## Application made easy

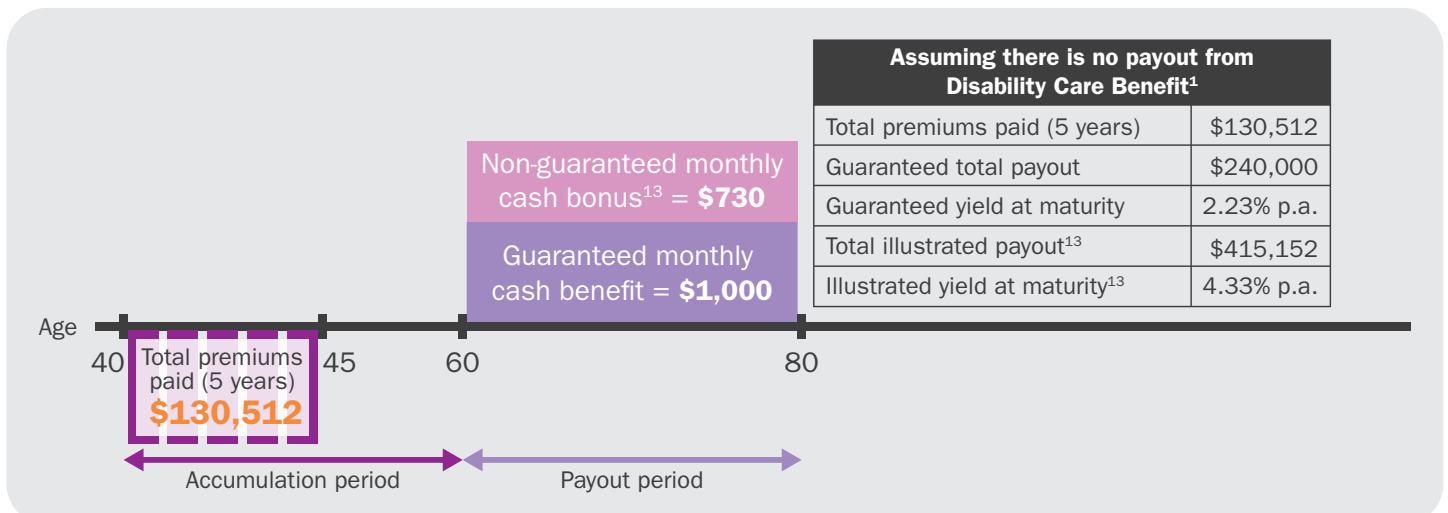
With Gro Retire Ease, application is hassle-free and acceptance is guaranteed<sup>12</sup>. There is no need for any medical check-up, which means you can be ready for your retirement with just a simple step.

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

## How Gro Retire Ease anchors your dream retirement

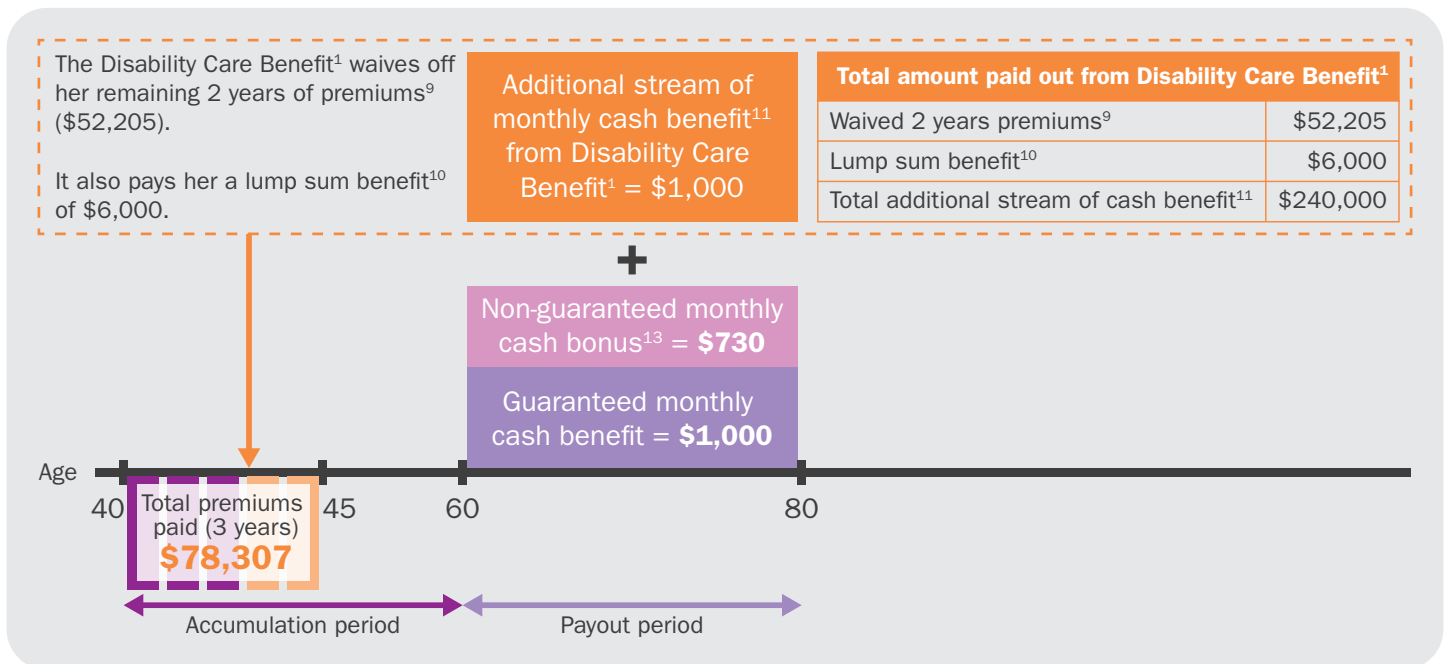
Ms Tan, age 40, decides to start retiring today by committing to the Gro Retire Ease plan. She chooses a guaranteed monthly cash benefit of \$1,000 for 20 years when she retires at age 60. She also intends to receive the monthly cash benefit and cash bonus for her living expenses<sup>5</sup>. She will also pay a premium of \$26,102 on a yearly mode, over the next 5 years.



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After paying her 3<sup>rd</sup> annual premium, Ms Tan meets with an unfortunate accident and loses the use of her arm. She qualifies to claim under the Disability Care Benefit<sup>1</sup> which waives her remaining 2 years of premiums<sup>9</sup> (total \$52,205). It also pays her a lump sum benefit<sup>10</sup> of \$6,000. There will be an additional stream of monthly cash benefit<sup>11</sup> of \$1,000 payable during the payout period.



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 4.75% p.a.

Should the long-term average return be 3.25% p.a., the total illustrated payout, assuming there is no payout from Disability Care Benefit would be \$292,536<sup>14</sup>, and the corresponding illustrated yield at maturity would be 2.98% p.a.<sup>14</sup>.

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## SAVINGS PLAN

### About Income

Income was established in 1970 to provide affordable insurance for workers in Singapore. Today, two million people in Singapore look to Income for trusted advice and solutions when making their most important financial decisions. Our wide network of advisors and partners provide life, health and general insurance products and services to serve the protection, savings and investment needs of customers across all segments of society.

As a social enterprise, Income was made different. Our social purpose of maximising value for our policyholders defines us as a social enterprise as we continue to make insurance accessible, affordable and sustainable for all.

In 2019, Income had \$41.9 billion in assets under management. Our financial strength and diversified investment portfolio is reflected by our strong credit ratings which underpin the delivery of our commitment to customers.

Income's corporate social responsibility initiative, OrangeAid, is committed to empower a better future for children and youth from disadvantaged backgrounds.

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

### Get in touch



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### IMPORTANT NOTES

- 1 Disability Care Benefit will apply upon diagnosis of the insured with any one of the conditions – loss of use of one limb, loss of speech, loss of sight of one eye and loss of hearing, arising from accidental injury or sickness during the term of the policy. The benefit will be paid according to the date of diagnosis. There are certain conditions under which no benefits will be payable. Please refer to the policy contract for the definition of each condition and the circumstances in which a claim can be made.
- 2 Capital guarantee is on the basic plan only, on the condition that all premiums are paid, and that the policy is held until the end of the accumulation period, with no policy alterations or claims made (except for a claim on the Disability Care Benefit).
- 3 Guaranteed yield at maturity of 2.70% p.a. and total illustrated yield at maturity of 4.84% p.a. is based on:
  - Male, age 20 who saves with Gro Retire Ease,
  - Paying premiums on an annual basis for 5 years, and
  - Receives the guaranteed monthly cash benefit and non-guaranteed cash bonus for 30 years, starting from age 65.The total illustrated yield at maturity is not guaranteed and is illustrated based on the assumption that the Life Participating Fund earns a long-term average return of 4.75% 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 yield at maturity also assumes that all cash benefits and cash bonuses due for the entire policy term are paid out to the policyholder.  
Should the long-term average return be 3.25% per annum, the illustrated yield at maturity would be 3.61% per annum. 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 yield at maturity also assumes that all cash benefits and cash bonuses due for the entire policy term are paid out to the policyholder.
- 4 Any change in payout period must be done at least 30 days before the first monthly cash benefit is due. The payout period cannot be changed after a claim has been made on the Disability Care Benefit.
- 5 If the insured is still alive and the policy has not ended, the first monthly cash benefit is paid on the policy anniversary immediately after the end of the accumulation period, provided that the policy's cash value is at least \$10,000 after taking into account any policy loan and interest.
- 6 Interest rate of 3.25% per annum is not guaranteed. Prevailing interest rate at the point of deposit will be determined by Income. Any cash benefits paid under the Disability Care Benefit cannot be accumulated with Income at the prevailing interest rate.

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### IMPORTANT NOTES

- 7 In the event of the insured's death during the accumulation period, Gro Retire Ease pays 105% of all net premiums paid and 100% of terminal bonus. In the event of insured's death during the payout period, Gro Retire Ease pays 105% of all net premiums paid, and 100% of terminal bonus, less all monthly cash benefits and cash bonuses, except any cash benefit paid out under the Disability Care Benefit. Net premiums means the regular premium amount as shown in the policy schedule, or the reduced regular premium if a part of the policy has been cashed in earlier. If the frequency of the regular premium amount is changed, we will use the then current regular premium amount to work out all net premiums paid. Net premiums exclude the premiums paid on riders.
- 8 On top of the death benefit, an additional 105% of all net premiums paid will be paid out under this benefit if the accidental death happens before age 70, occurs within 365 days of the accident, and the insured is not participating in any restricted activity at the time of the accident. If the insured was participating in a restricted activity at the time of the accident, this benefit will be reduced to 63% of all net premiums paid. Standard exclusions apply as well. Please refer to the policy contract for further details.
- 9 Future premiums on the basic policy will be waived for the remaining premium term from the date of diagnosis, if the insured is diagnosed with any one of the covered conditions, arising from accidental injury or sickness during the accumulation period and provided that the premium term has not ended.
- 10 Lump sum benefit equivalent to 6 times the monthly cash benefit will be paid only if the insured is diagnosed with the covered conditions during the accumulation period.
- 11 The additional stream of income refers to the additional one month of cash benefit (capped at \$3,000) that is paid on top of the monthly cash benefit during the payout period or until the policy ends, whichever is earlier.
- 12 You can further enhance your protection with Enhanced Payor Premium Waiver, Dread Disease Premium Waiver or Cancer Premium Waiver (GIO) rider. You are not required to undergo any medical underwriting unless you are applying for the Enhanced Payor Premium Waiver or Dread Disease Premium Waiver rider to your policy.
- 13 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 4.75% 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 yield at maturity also assumes that all cash benefits and cash bonuses due for the entire policy term are paid out to the policyholder.
- 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 3.25% 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 yield at maturity also assumes that all cash benefits and cash bonuses due for the entire policy term are paid out to the policyholder. If cash benefits and cash bonuses 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. Any cash benefits paid under the Disability Care Benefit cannot be accumulated with Income at the prevailing interest rate.

This is for general information only. You can find the usual terms and conditions of this plan at [www.income.com.sg/gro-retire-ease-policy-conditions.pdf](http://www.income.com.sg/gro-retire-ease-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.

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

Information is correct as of 26 August 2020