

PRODUCT SUMMARY
DIRECT-LICS NEW SECURE FUTURE TERM PLAN

You, the Proposer, acknowledge receipt of all pages of this Product Summary and its content has been explained to your satisfaction. In this Product Summary, “we”, “us”, “our”, “Company” and “LICS” refer to Life Insurance Corporation (Singapore) Pte Ltd.

POLICY DESCRIPTION:

DIRECT-LICS New Secure Future Term Plan is a **non-Participating, Regular Premium, Term plan** designed to provide financial protection to the dear ones in case of untimely death or Total Permanent Disability and/or Terminal Illness of the life assured. All benefits are payable in Singapore Dollars only.

GENERAL FEATURES:

DIRECT-LICS New Secure Future Term Plan is a Direct Purchase Insurance product, with no financial advice provided. The product is not available for sale through all other distribution channels of LICS.

Premium Payment Term, Policy Term and Renewability

Premium Payment Term and Policy Term	Renewability
5 Years	Renewable for coverage up to 85 years, with maximum renewable age up to age of 80 years
20 Years	Non-renewable
Up to age 65 years	Non-renewable

Premium: The premiums under the policy are to be paid regularly and at the beginning of the policy year till the end of the term.

You may opt to pay the premiums annually, semi-annually, quarterly or monthly.

SUM ASSURED:

Minimum Sum Assured: S\$50,000

Maximum Sum Assured: S\$400,000* in between, the sum assured should be in multiples of S\$10,000.

*The maximum sum assured per insured for all DIRECT- Term products, regardless of the number of policies purchased with LICS, is S\$400,000, with a sub-limit of S\$200,000 for DIRECT- Whole Life.

PRODUCT BENEFITS:

- a) **Death Benefit:** In the event of death of the life assured while the policy is in force, the policy sum assured will be payable in a lump sum and the policy will terminate.

Suicide: No benefit shall be payable if the life assured, whether sane or otherwise, dies by suicide within 1 year from the date of the policy commencement or from the date of policy reinstatement.

- b) **Total and Permanent Disability (TPD):** If the life assured suffers a Total and Permanent Disability (TPD) while the policy is in force and before attaining the age of 65 years, an amount equal to the Death Benefit will be paid and the policy will terminate. This is however subject to certain conditions, definitions and exclusions. Please refer to the Privileges and Conditions of the policy for details.
No TPD Benefit will be payable when the life assured reaches age 65 and above.

- c) **Terminal Illness (TI) Benefit:** Upon diagnosis of Terminal Illness (TI) while the policy is in force, the TI Benefit which is the same as the Death Benefit will be paid in a lump sum and the policy will terminate. For definition of Terminal Illness, please refer to the Privileges and Conditions of the policy.

OTHER TERMS AND CONDITIONS:

Maturity: The policy will mature on completion of the stipulated term and will not be entitled to any benefit. The contract will terminate on maturity unless it is renewed for a fresh term.

Surrender: There will not be any surrender benefit under the policy.

Loan: The policy will not be entitled for any loan.

Optional Riders: There is no additional rider available under the Policy.

Grace Period for payment of premium: The policy holder will have 30 days as a period of grace to make premium payments for the policy to continue for payment of yearly or half-yearly or quarterly or monthly premiums. If the premium is still unpaid after the period of grace, the policy will end.

Reinstatement of Policy: If this Policy has lapsed due to unpaid premiums, the Policy can be reinstated within 36 months from the date of lapsation by submitting an application for reinstatement and paying all outstanding premiums plus interest to be decided by Us at the time of reinstatement. Reinstatement is subject to (a) Our acceptance of satisfactory proof of the Life Assured's continued good health submitted at Your expense, (b) the reinstated Sum Assured does not exceed the maximum sum assured available at the time of reinstatement, (c) the Life Assured does not exceed the maximum age of 65 at the time of reinstatement and (d) there has been no change in the risks covered by the Policy. Once a Policy is reinstated, all the privileges of a regular Policy will be applicable.

Nomination and Assignment: Nomination and Assignment can be done on the policy as per prevailing rules.

Medical Examination: Certain medical examinations and clinical tests of the life proposed may be required for underwriting purposes. The tests will be conducted by the authorised medical examiners of the Company and at listed clinics only. The charges for such tests/examinations will be fully borne by LICs.

Other underwriting requirements: The underwriter may call for further documents depending on the prevailing underwriting guidelines of the Company and the underwriter's discretion. These may include income proofs like salary slips, income tax return etc.

Free Look Period: You may write to us to cancel the policy within 14 days after you have received the policy documents. In return, you will receive the premiums you have paid less medical and any other expenses incurred in assessing the risk and issuing the policy. If you receive the policy documents by post, the policy is deemed to have been delivered and received 7 days after the date of posting.

Exclusions: Benefits of this policy are not payable under certain conditions, commonly known as exclusions. The categories of exclusions that are common to all life insurers relate to:

- (a) Suicide within one year (for Death Benefit)
- (b) Self-inflicted injury (for Total and Permanent Disability Benefit)

In addition to the above common categories of exclusions, LICs may impose other exclusions.

All the exclusions for DIRECT – Term are listed as follows:

I. Death Benefit

This policy is not valid if the insured commits suicide within one year from the cover start date. The total premiums paid, without interest, from the cover start date will be refunded.

II. Total and Permanent Disability (TPD) and Terminal Illness (TI) Benefit

The benefits are not payable if your claim arises from:

- (a) deliberate acts such as self-inflicted injuries, illnesses or attempted suicide;
- (b) unlawful acts, provoked assault, or deliberate exposure to danger; or
- (c) the effects of alcohol, drugs or any dependence.

TERMINATION:

The Policy will terminate on the earliest of the following events:

- a) on the Policy Expiry Date as stated in the Policy Schedule;
- b) the Death Benefit is paid in the event of death of the Life Assured;
- c) the Life Assured suffers Total and Permanent Disability and the TPD Benefit is paid;

- d) the Life Assured is diagnosed to be suffering from Terminal Illness and the TI Benefit is paid;
 - e) the revocation of this Policy under clause 21;
 - f) the lapsing of the Policy under clause 16; or
 - g) the Policy is voided and cancelled under clause 3 (suicide) or 25(incontestability/fraud); or
 - h) Our receipt of Your written request to terminate this Policy.
- Please refer to Policy Privileges & Conditions for clause 3, 16, 21 & 25

POLICY OWNERS' PROTECTION SCHEME:

The policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Protection coverage is automatic, and no action is required from you. For more information on the types of benefit that are covered under the Scheme as well as the limits of protection coverage, where applicable, please contact us or visit the LIA or SDIC websites (www.lia.org.sg or www.sdic.org.sg).

IMPORTANT NOTES:

This Product Summary does not form part of the policy documents. It is intended to be only a simplified description of the product features applicable to this policy and is not exhaustive. The contents of this Product Summary may vary from the terms of cover eventually issued. You are advised to read the exact terms and conditions, specific details and any applicable exclusions in the policy documents. For the avoidance of doubt, the policy documents will bind the parties.

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