

Product Summary –LIC(S) Future Plus Plan

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Product Summary (Plan 006)

1. Policy description

Future Plus Plan is a 10 year Single Premium non-participating plan, with guaranteed annual survival benefits starting from the end of policy year 3 until end of policy year 9.

The plan provides guaranteed maturity benefit at the end of term and provides protection against Death, Terminal Illness (TI) and Total & Permanent Disability (“TPD”) during the policy term (if TPD occurs before the age of 65 next birthday).

This plan offers savings with insurance protection.

2. Product Benefits

a) Death Benefit

Upon the death of the Insured during the term, the Death benefit is guaranteed at 102% of Sum Assured plus 2.25% of Sum Assured for each completed policy year until maturity. The benefit is reduced by the amount of survival benefit, if any, paid The Policy terminates thereafter.

b) Terminal Illness (TI) Benefit

Upon the Terminal Illness (TI) of the Insured during the term, the TI benefit is guaranteed at 102% of Sum Assured plus 2.25% of Sum Assured for each completed policy year until maturity. The benefit is reduced by the amount of survival benefit, if any, paid The Policy terminates thereafter.

c) Survival Benefit:

If this Policy has not ended due to any other condition, the survival benefit is guaranteed to be payable annually, beginning at the end of policy year 3 until the end of policy year 9. The survival benefit rate is 10% of Sum Assured. PLEASE NOTE that the survival benefit amount will be paid to you and there is no option of reinvesting survival benefit with LICs.

d) Maturity Benefit:

If this Policy has not ended due to any other condition, it will end on the Policy Maturity Date as stated in the Policy Schedule. We shall then pay you the Maturity Benefit which is equal to 45% of the Sum Assured.

e) Total and Permanent Disability (TPD) Benefit:

Upon the diagnosis of Life Insured with Total and Permanent Disability (TPD) (before the age 65 next birthday) of the Insured during the term, the TPD benefit is guaranteed at 102% of Sum Assured plus 2.25% of Sum Assured for each completed policy year until maturity. The benefit is reduced by the amount of survival benefit, if any, paid The Policy terminates thereafter.

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Definition of Total & Permanent Disability (TPD) Definition

- (1) The Life Assured, due to accident or sickness, is disabled to such an extent as to:
 - a) require confinement to a home, hospital or other institution; and
 - b) require constant care and medical attention; and such disability must:
 - c) have persisted for a continuous period of at least 6 months; and
 - d) in the view of a medical examiner appointed by the Company, be deemed permanent.

- (2) The Life Assured, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and such disability must in the view of a medical examiner appointed by the Company, be deemed permanent. Such disability must have persisted for a continuous period of at least 6 months.

- (3) The Life Assured, due to accident or sickness, suffers total and irrecoverable loss of the effective use of:
 - a) The entire sight in both eyes; or
 - b) Any 2 limbs at or above the wrist or ankle; or
 - c) The entire sight in 1 eye and any 1 limb at or above the wrist or ankle.

Notes:

- (1) A Life Assured under age 18 will be considered to have suffered TPD if TPD Definitions (1) or (3) is satisfied.
- (2) A Life Assured between age 18(last Birthday) and 65 (next Birthday) will be considered to have suffered TPD if TPD Definitions (2) or (3) is satisfied.

3. Loan:

There is no loan facility under this policy.

4. Surrender Benefit:

The surrender value on this policy after single premium has been paid will be as per the values mentioned on the page 2 of the Benefit Illustration. The Policy terminates thereafter.

5. Termination:

The Policy will terminate in the event of any of the following:

- (i) The policy matures and the total maturity value is paid on the date of maturity.
- (ii) The Death Benefit is paid in the event of Death before the policy maturity.
- (iii) The policy holder suffers Total and Permanent Disability as defined in section 2e) above and
the TPD benefit is paid
- (iv) Upon your written request to surrender the Policy.

6. Exclusions

a) 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. The Policy will be void and we will refund the premiums paid without interest.

b) Total and Permanent Disability:

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- c) We will not pay the TPD Benefit if the disability is due directly or indirectly to self-inflicted injury, whether or not the Life Assured is sane or otherwise.
- d) **Terminal Illness:**
We will not pay the terminal illness benefit if it is due to:
 - i. Intentional acts (sane or insane) such as self-harm or attempted suicide.
 - ii. AIDS, AIDS-related conditions of infection in the presence of HIV except HIV due to blood transfusion and occupationally acquired HIV.
- e) **Pre- Existing Conditions:** This policy will not cover pre-existing conditions within first 12 months from the policy issue date or date of reinstatement.

7. Impact on Early Surrender

Buying a life insurance policy is a long-term commitment. If you terminate early, you may receive a surrender value which could be less than the total premiums paid. You could refer to the benefit illustration for the surrender value on an early termination

8. 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 under 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.

9. Premium

The Sum Assured of the policy is equal to the single premium (SP). There is no differentiation based on age, gender and nationality.

10. Policy Owners' Protection

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).

11. Important Notes

This Product Summary does not form part of any insurance policy. 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.

Please refer to the Policy contract for all terms and conditions, including exclusions, whereby the benefits under your Policy may not be paid out.

You are advised to read the Policy contract. For the avoidance of doubt, only the terms and conditions as set out in the Policy contract will bind the parties.

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