PRODUCT SUMMARY – GROW MORE

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” refer to Life Insurance Corporation (Singapore) Pte Ltd.

POLICY DESCRIPTION:

LIC(S)’s Grow More is a non-Participating Single Premium Endowment plan designed to provide guaranteed additions on the Single Premium and financial protection at death/Total Permanent Disability (TPD).

PRODUCT BENEFITS:

a) Death Benefit
In the event of death of the insured during the term of the policy, we will pay 105% of Single premium for 3-year term and 115% of Single Premium for 6-year term.

b) Maturity Benefit
We will pay, in one lump sum, a Guaranteed amount of 100% Single premium with guaranteed additions of 1.00% of Single premium each year for 3 years’ term and 2.00% of Single premium each year for 6 years’ term, from policy commencement to policy maturity.

c) Surrender Benefit:
We will pay, in one lump sum, the surrender value, which will consist of the value as displayed in the table on page 2 of this Benefit Illustration.

d) Total and Permanent Disability (TPD)
If the Life Assured suffers a Total and Permanent Disability (TPD) while the Policy is in force, but before attaining age of 65 years next birthday or maturity whichever is earlier, 105% of Single Premium for 3-year term and 115% of Single Premium for 6-year term, will be paid.

Definitions of Total and Permanent Disability:
(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 have persisted for a continuous period of at least 6 months, and in the view of the 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) Life Assured under Age 18 will be considered to have suffered Total and Permanent Disability if TPD definition (1) OR (3) is satisfied.
(2) Life Assured between the age 18 (Last Birthday) and 65 (Next Birthday) will be considered to have suffered Total and Permanent Disability if TPD definition (2) OR (3) is satisfied.
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 d) above and the TPD benefit is paid.
(iv) Upon your written request to surrender the Policy.

EXCLUSIONS:
(i) 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.
(ii) Total and Permanent Disability
(a) 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.
(b) Criminal Acts, war, terrorism and chemical warfare.
(c) Participating in aviation (except as fare passenger or member crew of a commercial airline), any dangerous or hazardous sport or hobby such as (but not limited to) steeple chasing, polo, horse racing, underwater diving, hunting, motor vehicular racing, mountaineering or potholing or aerial sport such as skydiving, parachuting, bungee jumping.
(d) Effects of drug or alcohol addiction.
(e) HIV infection and related conditions.
(f) Any pre existing conditions.

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

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.

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).

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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