

PRODUCT SUMMARY – 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:

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 Terminal Illness of the life assured. All benefits are payable in Singapore Dollars only.

GENERAL FEATURES:

LICS New Secure Future Term Plan can be purchased through one of our distributors.

Age of life assured: Minimum age at entry: 18 years Maximum age at entry: 65 years

Policy term: The policy terms available for purchase are as follows:

5 years with 5-year renewable option*, 10 years, 15 years, 20 years and coverage till age 65

The age eligibility for the base cover (Death + TI) will be:

Minimum age at entry: 18 years

Maximum age at entry: 65 years for all terms except coverage till age 65
: 60 years for coverage till age 65

Note: The policy term + entry age must be < or = 75

5 years renewable*, 10 years, 15 years or 20 years

The policy term + age at entry must be < or = 75

*The 5-year renewable option will be applicable for 5-year terms each, and available until the life assured is a maximum of 70 years old at the time the policy is due for renewal. The renewal premium will be based on the sum assured and the age of the life assured at the time the policy is renewed.

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\$5,000,000

In between, the sum assured should be in multiples of S\$10,000.

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) **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.

- c) **OPTIONAL RIDER:**

Under this plan TOTAL AND PERMANENT DISABILITY RIDER is available.

Total and Permanent Disability (TPD) RIDER: An optional rider that accelerates the death and TI benefits upon diagnosis of TPD before age 65 years. If the Life Assured has opted for this rider and 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.

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: Total and Permanent Disability (TPD) Rider (as stated above) is available under this 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 the policy lapses because of unpaid premium(s), the policy can be reinstated within 36 months by paying the premium(s) owed with interest. This applies as long as the policy holder gives satisfactory proof of the life assured's good health and there is no change in the risks covered by the policy.

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.

TERMINATION:

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

- If the premium is not paid in time;
- The policy completes the term and is not renewed;
- The Death Benefit is paid in the event of death before the policy maturity;
- The life assured suffers Total and Permanent Disability and the TPD Benefit is paid; or
- The life assured is diagnosed to be suffering from Terminal Illness and the TI Benefit is paid.

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 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.

Adviser's Name	:	_____	Proposer's Name	:	_____
Adviser's Signature	:	_____	Proposer's Signature	:	_____
Date	:	_____	Date	:	_____
Adviser's Firm	:	_____			

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