

Life Insurance Corporation (Singapore) Pte Ltd

PRODUCT SUMMARY – LICS Grow Easy

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.

➤ **Plan:**

Grow Easy is a Single Premium Endowment Plan with Guaranteed Returns (Without Profits)

➤ **Term:**

The term may be chosen either 3-years or 6-years.

➤ **Benefits:**

a) Maturity Benefit:

➤ **For 3 Years Term**

- For Single Premium from S\$20,000 to S\$45,000:

Single Premium is returned with guaranteed interest of 1.03% per year (simple interest) on Single Premium from policy commencement to the date of maturity.

(After deduction of the insurance costs and expenses incurred, the yield at maturity is 1.02% p.a.)

- For Single Premium from S\$50,000 to S\$200,000:

Single Premium is returned with guaranteed interest of 1.08% per year (simple interest) per year on the Single Premium from policy commencement to the date of maturity.

(After deduction of the insurance costs and expenses incurred, the yield at maturity is 1.07% p.a.)

➤ **For 6 Years Term**

- For Single Premium from S\$ \$20,000 to S\$45,000:

Single Premium is returned with guaranteed interest of 1.32% per year (simple interest) on Single Premium from policy commencement to the date of maturity.

(After deduction of the insurance costs and expenses incurred, the yield at maturity is 1.28% p.a.)

- For Single Premium from S\$50,000 to S\$200,000:

Single Premium is returned with guaranteed interest of 1.37% per year (simple interest) per year on the Single Premium from policy commencement to the date of maturity.

(After deduction of the insurance costs and expenses incurred, the yield at maturity is 1.33% p.a.)

b) Maturity Value:

Quantum of Single Premium in S\$	Maturity Value 3 Year Term	Maturity Value 6 Year Term
\$20000	\$20618	\$21584
\$50000	\$51620	\$54110
\$200000	\$206480	\$216440

c) Death Benefit

- 3 Year Term - Single Premium is returned with guaranteed simple interest of 1.03% / 1.08% (depending on the premium size)
- 6 Year Term - Single Premium is returned with guaranteed simple interest of 1.32% / 1.37% (depending on the premium size)

d) Total and Permanent Disability (TPD):

- 3 Year Term - Single Premium is returned with guaranteed simple interest of 1.03% / 1.08% (depending on the premium size) upon diagnosis of Disability before age 65.
- 6 Year Term - Single Premium is returned with guaranteed simple interest of 1.32% / 1.37% (depending on the premium size) upon diagnosis of Disability before age 65.

e) First Year Accidental Death Benefit:

Upon Accidental Death of the Insured within the first policy year before age 70, an additional 10% of the Single premium will be payable. This benefit if payable shall be in addition to the Death Benefit under the Basic Policy.

f) Optional Riders:

No riders to be attached to the plan.

g) Participation in Profits:

It is a Non-Participating policy and will not be entitled for any bonus/terminal bonus.

h) Eligibility Conditions & Restrictions under the Plan:

- a) Age at entry 18 to 70 (age next birthday)
- b) Modes of premium payment: Single Premium only (Cheque payment or Cashiers order only)
- c) Minimum Premium (Sum Assured equal to Single Premium)
Minimum Single Premium under the plan will be S\$ 20,000.
- d) Maximum Premium (Sum Assured equal to Single Premium)
The maximum premium per life would be S\$ 200,000.
- e) The premium must be in multiples of S\$ 5000.

i) Surrender:

Surrender value allowed under the policy as per pre-determined factors.

j) Free-Look Period:

There will be a Free-Look period up to 14 days under the policy.

k) Assignments/Nominations:

Assignment and Nomination are allowed under the policy.

l) Underwriting and Medical Requirements:

The policy will be a Guaranteed Returns Plan and will be under Non-Medical Category. Acceptance will be subject to other checks where necessary.

m) Termination:

- The policy will terminate in the event of any of the following:
- The policy matures, and the total maturity value is paid on the date of maturity.
- The Death Benefit is paid in the event of Death before the policy maturity.
- The policy holder suffers Total and Permanent Disability and the TPD benefit is paid.
- Upon Your written request to surrender the policy.

n) 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).

o) 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. You are advised to read the Policy contract. For the avoidance of doubt, only the Privileges and Conditions as set out in the Policy contract will bind the parties.

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

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