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# Dash EasyEarn Lite Policy Terms and Conditions

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The Life insured named in the Certificate of Insurance is covered under the Dash EasyEarn Lite Group Policy no. M0000002 underwritten and issued by Etiqa Insurance Pte. Ltd. to Telecom Equipment Pte Ltd (Company Registration No. 198904636G) ("the Group Policy Owner").

The Certificate of Insurance and this policy Terms and Conditions are subject to the terms and conditions contained in the Dash EasyEarn Lite Group Policy Contract and any of Our endorsements, issued to the Group Policy Owner. This document only lists the key features and benefits of the Life insured's cover under the plan. The full terms and conditions of the insurance contract are stated in the Dash EasyEarn Lite Group Policy Contract.

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## 1. Our Agreement

### 1.1 This document set out the key features and benefits of Your policy under the group insurance (“Group Policy”) provided by Us.

Your policy is regulated under the laws of Singapore. It forms the entire legal agreement between You and Us. It is made up of:

- Dash EasyEarn Lite Group Policy Contract;
- Your Certificate of Insurance and its terms and conditions;
- Your policy documents including Cover Page, Policy Illustration and Product Summary;
- Your application form;
- Any supplementary questionnaires that You have provided to Us for Our risk assessment purposes;
- Our offer of conditional acceptance (if any); and
- Endorsement(s) We may issue to You on this policy.

We took the information You have provided in the application form, any supplementary questionnaires, medical reports and medical examination to decide whether or not to insure you. The information obtained will form the basis of the contract of insurance between You and Us.

You must disclose all material facts required under this policy. We reserve the rights to void Your policy if You have provided incomplete or inaccurate information. When this happens, We will refund all Premiums paid (less any amounts previously paid to You under this policy) without interest and less any expenses incurred in providing You the policy.

In exchange for the Premiums You pay, We agree to give You the Benefits written on Your Certificate of Insurance and which are explained in Policy Terms and Conditions.

Anyone not directly a party to this contract has no right to enforce the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore or any statutory modification or re-enactment of the said Act.

### 1.2 No Restriction on Residence, Travel and Occupation

There is no restriction as to Your residence, travel and occupation, unless We state differently in the Endorsements.

### 1.3 Policy Currency

All Premiums and Benefits of this policy are in Singapore dollars, unless We state differently on the Certificate of Insurance.

## 2. Policy Owners’ Protection Scheme

This policy is protected under the Policy Owners’ Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for Your policy is automatic and no further action is required from You. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact Us or visit the Life Insurance Association (LIA) or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

## 3. Our Responsibilities

This is a single premium, Non-participating universal life plan denominated in Singapore dollars. It matures on the policy anniversary immediately before You attain 100 years old.

Your policy covers the Benefits described below.

### 3.1 Covered Events

If Your policy is valid and a covered event happens, We will pay You the Benefits less any amounts You owes Us on Your policy. The covered events of Your policy is written on the Certificate of Insurance.

### **3.2 Update on Policy Status**

An annual policy statement will be sent to You. This document aims to keep You informed of the status of Your policy such as the Account value, total Top-up(s) and total partial withdrawal(s).

## **4. Your Responsibilities**

### **4.1 Premium**

This is a single premium policy.

### **4.2 Changes in Information Provided**

For any changes in the information (including any changes in the residency, citizenship or tax status) provided to Us when You are applying for this policy, We must be informed in writing immediately. We reserve the right to make changes to the policy based on the new information provided to Us.

## **5. What is Covered?**

Your policy covers the Benefit described below while the policy is in force.

### **5.1 Death Benefit**

Upon death of the Life insured while the policy is in force, We will pay 105% of Account value, less any amounts owing to Us.

When We make this payment, the policy ends.

### **5.2 Account Value**

Minimum single premium to effect cover for a Life insured starts from S\$100; up to a maximum Account value of S\$2,000.

Account value is calculated as:

The single premium paid plus

- a) any ad-hoc Top-up(s); and
- b) accumulated interest;

less

- a) any partial withdrawal(s); and
- b) any partial withdrawal(s) charges.

Any interest payable will be credited into the Account value at the end of each Policy month. If the average daily Account value for the Policy month falls below S\$100, no interest will be credited for the Policy month.

### **5.3 Crediting Rate**

For the initial single premium, the crediting rate for the 1<sup>st</sup> year from the policy issue date is guaranteed and fixed at the crediting rate determined by Us on the policy issue date. You may refer to the Policy Illustration for the guaranteed crediting rates for the 1<sup>st</sup> year from the policy issue date. For subsequent years, the crediting rate will be determined by Us based on the prevailing rate, subject to the minimum guaranteed crediting rate of 0.0% p.a. which ensures that the Life insured's capital is fully guaranteed each year.

For any Top-up(s) made, the crediting rate will be determined by Us based on prevailing market conditions. We reserve the right to revise the crediting rate for Top-up(s) from time to time.

Interest is calculated based on the daily Account value and credited into the Account value at the end of each Policy month. If the average daily Account value for the Policy month falls below S\$100, no interest will be credited for the Policy month.

Any revision in crediting rates will take effect on the 1st business day of each calendar month but any interest earned will only be credited to the Account value at the end of each Policy month.

#### **5.4 Top-up(s)**

You can make an ad-hoc Top-up to Your policy immediately after the policy issue date, subject to Our approval.

The Top-up(s) made are subject to the following:

- The minimum amount for each Top-up must be at least S\$50;
- Top-up(s) amount must be in multiples of S\$50; and
- The maximum aggregate amount for all Top-up(s) per policy is S\$2,000 less the single premium paid to Us, and add the withdrawal amount and withdrawal charges(if any).

The Account value will increase by the amount of Top-up(s) made to the policy.

#### **5.5 Partial Withdrawal**

You may request for partial withdrawal(s) anytime after the policy issue date, subject to the following:

- The withdrawal amount must be at least S\$10 (or its multiples) per withdrawal; and
- The balance of Account value upon deduction of withdrawal amount and withdrawal charges(if any), must be more than zero;
- After withdrawal, the average daily Account value for the Policy month must be at least S\$100 to be entitled for interest to be credited at the end of the Policy month.

Partial withdrawal will reduce the Account value by the withdrawal amount and withdrawal charges (if any).

We reserve the right to delay the payment of the partial withdrawal amount for up to a period of 6 months from the date of Your withdrawal application.

#### **5.6 Fees and Charges**

A transaction fee of S\$0.70 will be charge for each partial withdrawal request. However, no transaction fee is applicable for partial withdrawal request into Dash Wallet.

#### **5.7 Surrender Benefit**

You may surrender Your policy in full or partially through partial withdrawal.

Upon surrender, We will pay the surrender benefit in one lump sum which is equivalent to the Account value, less any amounts owing to Us. You may request for a full surrender any time after the free look period.

We reserve the right to delay the payment of the surrender value for up to a period of 6 months from the date of Your surrender request.

#### **5.8 Maturity Benefit**

At maturity date, if the policy is still in force, the maturity benefit payable is the Account value less any amounts owing to Us.

## **6. What is Not Covered?**

We will not pay the covered Benefit for the following:

#### **6.1 Suicide**

Life insured commits intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide within the first 12 months from the Policy issue date or 12 months from the last Top-up transaction made, whichever is later. When this happens, We will refund the Premiums paid (less any amounts previously paid to Life insured under this policy) without interest, less any amounts owing to Us from the Life insured's policy.

This policy becomes invalid if You commit intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide within the first 12 months from the Policy issue date or 12 months from the last Top-up transaction made. When this happens, We will refund the Premiums paid (less any amounts previously paid to You under this policy) without interest, less any outstanding amounts owing to Us from this policy.

## **6.2 Pre-existing Conditions**

This policy does not cover death due to pre-existing conditions throughout the policy term. When this happens, We will return the Account value on the date of death occurrence, less any amounts owing to Us from this policy.

## **6.3 Specific Conditions**

When there is condition(s) specific to the Life insured which We will not cover, We will state them on Our offer of conditional acceptance, the Policy Information Page and Endorsement. If the Life insured suffers directly or indirectly from the excluded events, We will refund the higher of either the Premiums paid (less any amounts previously paid to You under this policy) without interest or the Surrender value (if any) on the date of event occurrence, less any amounts owing to Us from this policy.

If the policy has been assigned, the refund amount will be paid to the Assignee. If the policy has not been assigned, the refund amount will be paid to either You or Your executors / administrators.

## **6.4 One Cover Per Life Insured**

Each Life insured is only allowed to purchase and hold one policy at any time under the same Portfolio.

If You have more than one Certificate of Insurance under the same Portfolio, We will only pay the benefit based on the first incepted policy. Subsequent policy will be considered void and We will refund the Premiums paid (less any amounts previously paid to You under the subsequent policy) without interest, less any outstanding amounts owing to Us.

# **7. Making Claims from the Policy**

## **7.1 How to make a Claim**

We must be informed in writing within 3 months of the event giving rise to the claim. At the Proper claimant's own expense, he/she must give Us all documents and evidence We ask for to assess the claim.

Material facts required under this policy that were not disclosed when required for applying for a new policy may result in Your claim being rejected. When this happens, We will refund all Premiums paid (less any amounts previously paid to You under this policy) without interest and less any amounts owing to Us as well as any expenses incurred by Us in providing You the policy.

## **7.2 Who do We pay Benefits to**

If the policy has been assigned, the Benefit amount will be paid to the Assignee. If the policy has not been assigned, the Benefit amount will be paid to either You or Your executors, administrators, Nominees or any other Proper claimant if We have proof of the relationship of the person claiming the Benefit.

Before We pay any Benefit, We will deduct any amount You owe on this policy from the Benefit. By paying out the Benefit, it will end Our legal responsibility on this policy.

# **8. Our Rights**

## **8.1 Incontestability**

We cannot challenge the validity of this policy after 2 years from the policy commencement date. However, if there is fraud, We reserve the rights to void the policy even after 2 years have passed. When this happens, We will refund all Premiums paid (less any amounts previously paid to You under this policy) without interest and less any amounts owing to Us as well as any expenses incurred by Us in providing You the policy.

## **8.2 Changes in Taxation, Regulations and Legislation**

At any time when there are changes in taxation, regulations or legislation that will affect this policy, We may vary the terms of the policy accordingly. If We do so, We shall notify You in writing prior to such change.

## **8.3 Errors in Age / Gender / Smoker Status / Country of Residence**

If Your Age, gender, smoker status and/or country of residence is not correctly stated such that the Premium paid is wrong, We reserve the rights to adjust the Benefits. For underpayment of Premium, the claims will be pro-rated as if You have purchased a lower cover. For overpayment of Premium, We will refund the excess Premium paid without interest.

Based on the correct Age, gender, smoker status and/or country of residence, if You are not eligible to apply for this policy, We will not pay any Benefits and the policy will be terminated. When this happens, We will refund all Premiums paid (less any amounts previously paid to You under this policy) without interest and less any amounts owing to Us as well as any expenses incurred by Us in providing You the policy.

# **9. Your Rights**

## **9.1 Free Look**

You may return this policy for cancellation within 14 days after You receive the policy document, for any reason. We will deduct any costs incurred by the Company in assessing the risk under Your policy, such as payments for medical check-up and other expenses, and deduct any partial withdrawal(s) amount and partial withdrawal(s) charges from the premium You paid and refund the balance to You. If Your policy document is sent by email, We consider this policy is delivered to You 1 day after the date of emailing.

## **9.2 Assignment**

You are not allowed to transfer (assign) Your policy to another person and/or entity unless the policy has been assigned to You by the Group Policy Owner.

We will have to agree to the assignment in writing in order for it to be effective. When We do so, You may not make any further transfer until the previous transfer has been properly cancelled by the Assignee.

We will not be responsible for the validity of any transfer of policy.

## **9.3 Nominees**

You are not allowed to make nomination of beneficiary under this policy unless the policy has been assigned to You by the Group Policy Owner.

Subject to the current laws and regulations, nomination can be made by giving Us written notice in the prescribed form. However, if there is a trustee(s) appointed or created under the policy, the trustee(s) must consent before any change can be effected.

Where the Group Policy owner is an entity, nomination of beneficiary is not allowed.

## **9.4 Re-purchase**

Re-purchase within the same Portfolio is not allowed once You cancelled/free look/surrendered Your policy. You may submit a new application after a 6-month freeze period, subjected to the updated policy acceptance terms (if any).

# **10. When Will Your Policy End?**

Your policy will end when one of these events happens first:

- a) death of the Life insured;
- b) full surrender of the policy;

- c) at maturity date;
- d) We paid out 100% of the Death Benefit;
- e) Your Account value is zero or less;
- f) We receive Your written request and accept Your request to terminate the policy.

## 11. What Do We Mean With These Words?

**Age** means the age at next birthday.

**Account value** refers to sum of the single premium paid, any Top-up(s) made and the accumulated interest, less any partial withdrawal(s) and partial withdrawal(s) charges.

**Application form** means the form You submitted to buy this policy from Etiqa Insurance Pte. Ltd. It includes anything written, said (and recorded) and/or any document given to Us which has information for Us to rely on before We decide to issue this policy.

**Assignee** means any person to whom You have transferred Your rights as the Group Policy Owner and the assignment is registered with Us.

**Benefit(s)** means any payments that We will pay and/or the amount of Premium that We will waive when certain events defined in this policy occur.

**Endorsement** means any written change to the policy which is issued and properly authorised by Us.

**Freeze period** means the Life insured is not allowed to re-apply for a new insurance under this Portfolio starting on the date of the Life insured's policy cancellation/free look/surrender and ending at the end of 6 months after that date.

**Group Policy Owner** is Telecom Equipment Pte Ltd (Company Registration No. 198904636G). The Group Policy Owner has full rights on the policy.

**Life insured** means the person named in the Certificate of Insurance whom We provide the cover for. Throughout this document, where the context so admits, words embodying the masculine gender shall include the feminine gender and vice-versa. The Life insured does not have ownership of this Group Policy.

**Nominee(s)** is a person that You have nominated (under the **Insurance Act, Chapter 142** and **Insurance (Nomination of Beneficiaries) Regulations 2009**) to receive the policy monies payable under the policy upon Your death. The nomination must be registered with Us.

**Non-participating** means it does not share in any surplus or profits of the Company's fund.

**Policy commencement date** means the date the policy commences, as shown in the Certificate of Insurance. This is the date We take as the policy anniversary.

**Policy issue date** means the date We issue the policy. This is shown in the Certificate of Insurance.

**Policy month** is the 1-month period that starts on the Policy commencement date or any subsequent monthiversary of the Policy commencement date.

**Policy year** is the 1-year period that starts on the Policy commencement date or any subsequent anniversary of the Policy commencement date.

**Portfolio** refers to the suite of insurance savings product(s) available on Singtel Dash Mobile Application that are underwritten by Etiqa Insurance Pte. Ltd.

**Pre-existing condition** means the existence of any signs or symptoms before the policy effective date for which treatment, medication, consultation, advice, or diagnosis has been sought or received by the Life insured or would have caused any reasonable and sensible person to get medical advice or treatment.

**Premium(s)** is the amount of money that You pay singly or regularly to Us to keep this policy alive so You may claim for the benefits.

**Proper claimant(s)** has the meaning in the **Insurance Act, Chapter 142**. It means a person who claims to be entitled to the sums in question as executor of the deceased, or who claims to be entitled to that sum (whether for his own benefit or not) and is the widower, widow, parent, child, brother, sister, nephew or niece of the deceased.

**Top-up(s)** means the subsequent single premium(s) You make to Your policy after Your policy is issued.



**We, Our, Us, the Company** means Etiqa Insurance Pte. Ltd. (Company Registration No. 2201331905K)

**You, Your** means the Life insured.