

## Product Summary: GIGANTIQ

Version 1.25

**The Proposer acknowledges receipt of all the pages of the Product Summary for the main plan and supplementary benefits (where applicable). The contents have been explained to his/her satisfaction.**

This Product Summary and Cover Page (with simple illustration) are for illustrative purposes only and shall not constitute a contract. The following is a simplified description of the key product features. The exact terms can be found in the Policy Contract. The quotation is based on standard life.

## Details of Plan Provider:

Etiqa Insurance Pte. Ltd., (201331905K), 23 Church Street, #01-01 Capital Square, Singapore 049481.

## 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 web-sites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg))

## Nature and Objective of the Plan:

This is a single premium, yearly renewable, Non-participating universal life plan denominated in Singapore dollars. It offers the financial flexibility, opportunity for wealth accumulation and the assurance of life insurance coverage through providing death Benefit. You may add optional supplementary riders to this policy for extra protection.

## Plan Benefit:

### 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.

### Account Value

Account value is calculated as:

The single premium paid plus

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

less

- c) Insurance cover charge of the optional supplementary riders You added;
- d) any partial withdrawal(s); and
- e) any transaction fee(s).

Any interest will be credited into the Account value at the end of each calendar month.

#### Crediting Rate

For the initial single premium and any Top-up(s) made, the crediting rate will be determined by Us based on the prevailing rate, subject to the minimum guaranteed crediting rate of 1.00% p.a. for the first 1 year from the initial Policy commencement date; and 0% p.a. for the subsequent years which ensures that Your capital is fully guaranteed each year. You may refer to the Cover Page (with simple illustration) for the prevailing crediting rates from the initial Policy commencement date.

Interest is calculated based on the daily Account value and credited into the Account value at the end of each calendar month.

We reserve the right to revise the crediting rate from time to time. Any revision in crediting rates will take effect on the 1<sup>st</sup> business day of each calendar month.

#### Bonus Crediting Rate

For every optional supplementary riders added, additional prevailing bonus crediting rates of up to 0.25% p.a. will be applicable for the first S\$10,000 in the Account value. You may refer to Your account details in your Tiq by Etiqa mobile application for the prevailing bonus crediting rates.

Interest is calculated based on the daily Account value as long as the optional supplementary rider added is in force and it will be credited into the Account value at the end of each calendar month.

We reserve the right to revise the bonus crediting rate from time to time.

#### Ad-hoc Top-up(s)

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

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

- the maximum aggregate amount for all Top-up(s) per policy is S\$200,000 less the single premium paid to Us, plus all partial withdrawal(s), transaction fee(s) and Insurance cover charge of the optional supplementary riders You added.

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

#### Surrender Benefit

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

Upon full 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 benefit for up to a period of 6 months from the date of the surrender request. We will exercise this right when there is a surge in withdrawals within the Portfolio during a very short period of time.

#### De-activate the Policy

Your policy will be de-activated when any one of the following event happens:

- a) free-look of the policy;
- b) full surrender of the policy; or
- c) the average daily Account value for the calendar month falls below S\$50 and the required Top-up to keep the policy in force are not paid by the expiry date of the grace period.

Upon de-activation, We will return the Account value on the date of de-activation, less any amounts owing to Us from this policy. When Your policy is de-activated, all Benefits under the policy will be zeroised. Any optional

supplementary riders added to the policy will be de-activated too. The policy will remain dormant and You may choose to re-activate Your policy at any time before termination of this policy occurs.

#### Re-activate the Policy

If Your policy is de-activated, You may re-activate Your policy to restore the policy to in force by paying the required Premium to meet the minimum Account value of S\$50. The Premium paid will be allocated into the Account value as ad-hoc Top-up. The crediting rate will be based on the prevailing rate, subject to the minimum guaranteed crediting rate of 1.00% p.a. for the first 1 year from the initial Policy commencement date; and 0% p.a. for the subsequent years which ensures that Your capital is fully guaranteed each year. You may refer to the Cover Page (with simple illustration) for the prevailing crediting rates from the initial Policy commencement date.

Interest will be accrued daily from the day of re-activation and credited into the Account value at the end of each calendar month.

#### Partial Withdrawal

You may request for partial withdrawal(s) any time after the Policy issue date, subject to the following:

- After withdrawal, the average daily Account value for the calendar month must be at least S\$50.

If the average daily Account value for the calendar month falls below S\$50 and the required Top-up to keep the policy in force are not paid by the expiry date of the grace period, Your policy will be de-activated immediately and We will return the Account value, less any amounts owing to Us.

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

We reserve the right to delay the payment of the withdrawal amount for up to a period of 6 months from the date of the withdrawal request. We will exercise this right when there is a surge in withdrawals within the Portfolio during a very short period of time.

#### Yearly Renewability

This is a yearly renewable plan and the policy term is 1 year. At the end of 1 year policy term, this policy will be renewed automatically for another 1 year at the same conditions on the expiry date before renewal, so long as the following conditions are met:

- (a) this policy is in force on the expiry date before the renewal; and
- (b) the Life insured has not reached Age 100 at the renewal date.

We reserve the right to terminate Your policy by giving you 90 days' notice. Upon termination, We will refund the Account value, less any amounts owing to Us.

#### Maturity Benefit

At maturity date on the policy anniversary immediately before the Life insured attains 100 years old, if the policy is still in force, the maturity benefit payable is the Account value less any amounts owing to Us.

#### **Termination:**

Your policy will be terminated when one of these events happens first:

- a) We paid out 100% of the Death Benefit;
- b) Life Insured is deceased;
- c) on the maturity date and We paid out 100% of the maturity benefit;
- d) 90 days after We give You notice that the policy cannot be renewed; or
- e) We receive Your written request and accept Your request to terminate the policy.

Upon termination, We will refund the Account value, less any amounts owing to Us. You will not be able to apply for this policy after termination.

#### Fees and Charges:

A transaction fee of S\$0.70 or S\$0.50 will be charged for the following for every payment via PayNow or Direct Credit - POSB or DBS account respectively:

- a) partial withdrawal, surrender or free look request; or
- b) when the average daily Account value for the calendar month falls below S\$50 and the required Top-up to keep the policy in force are not paid by the expiry date of the grace period, We return the Account value less any amounts owing to Us from this policy.

#### 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).

#### Exclusions:

There are certain conditions under which no Benefits will be payable.

We do not pay the death benefit if the death is directly or indirectly, wholly or partly caused by:

- a) 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, the last Top-up transaction made or the latest policy re-activation date, whichever is later. When this happens, We will return the Premiums paid (less any amounts previously paid to You under this policy) without interest, less any amounts owing to Us from this policy.
- b) 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.
- c) 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 return the Account value on the date of event occurrence, less any amounts owing to Us from this policy.

#### Premiums:

This is a single premium policy. If the average daily Account value for the calendar month falls below S\$50, We will provide a thirty (30) days' grace period such that Your policy is kept in force. This policy will be de-activated if the required Top-up to keep the policy in force is not paid by the expiry date of the grace period.

#### Select additional benefits according to your need(s)

You may add optional supplementary riders to this policy for extra protection. The Insurance cover charge for the riders will be deducted daily from the Account value of this policy.

For more details on the riders, please refer to the respective riders' product summary.

#### Impact of Early Surrender:

As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total Premiums paid.

#### Free Look Period:

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 the policy, such as payments for medical check-up and other expenses, from the Premium You paid. Any partial withdrawal previously paid to You under this policy and transaction fee (if any) will also be deducted. The balance and interest calculated on daily basis (if any) will be refunded 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.

Free look period is only applicable for the first time when this policy is issued. It is not applicable to the subsequent re-activation of the policy.

#### Note:

Age for this policy means the age at next birthday.

Life Insurance is a contract of utmost good faith and a proposer is required to disclose in proposal form fully and faithfully all the facts, which he knows or ought to know, as otherwise the policy issued may be void.

The terms and conditions of your policy are contained in your Policy Contract.