
PRODUCT SUMMARY: Enrich aspire VII

Version 1.25

This Product Summary is for general information only. It is not a contract of insurance. It is a simplified description of the product features applicable to this plan and is not exhaustive. Please refer to the Policy Contract for all terms, conditions and exclusions. For the avoidance of doubt, only the terms, conditions and exclusions as set out in the Policy Contract will bind the policy owner and Us.

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 or www.sdic.org.sg).

Nature and Objective of the Plan:

This is a limited pay regular Premium, Non-participating endowment plan. This plan provides protection against the death of the Life insured during the policy term. A lump sum guaranteed Maturity Benefit will be paid at the end of the policy term if the Life insured survives and We have not paid out any claims. This plan has a policy term of five (5) years.

You have to pay Premiums for the first two (2) policy years.

This is a guaranteed issuance policy which means that We issue this policy without asking for Your health declaration or medical checks at the time of application.

PLAN BENEFIT

1. Death Benefit

If death of the Life insured occurs in the first policy year, We will pay 101% of one (1) yearly Premium paid, less any outstanding amount owing to Us. If You have paid an Advance Premium on this policy, the Advance Premium paid (without any interest) for second policy year will be refunded.

If death of the Life insured occurs from the second policy year onwards, we will pay the higher of:

- a) 101% of two (2) yearly premium paid; or
- b) Surrender value;

less any outstanding amount owing to Us.

When We make this payment, the policy ends.

2. Surrender Benefit

A guaranteed Surrender value, less any outstanding amount owing to Us, will be payable upon surrender. Please refer to the Policy Illustration for the value of the Surrender Benefit.

If you have paid an Advance Premium on this policy and you surrender the policy in the first policy year, we will pay the Surrender Benefit mentioned above and refund the Advance Premium paid (without any interest).

3. Maturity Benefit

On the Maturity date, if the policy is still in force, the Life insured survives and We have not paid out any claims, We will pay You a guaranteed Maturity Benefit in one lump sum, less any outstanding amount owing to Us. Please refer to the Policy Illustration for the value of the Maturity Benefit.

4. Exclusions

There are certain conditions under which no Benefit(s) will be payable. These conditions are stated as exclusions.

4.1 Death Benefit

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

- a) intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide within the first twelve (12) months from the Policy issue date or the latest Reinstatement date, whichever is later; or
- b) Pre-existing conditions within the first twelve (12) months from the Policy issue date or the latest Reinstatement date, whichever is later.

When this happens, We will refund the total Premiums paid without interest, less any amounts owing to Us from this policy.

5. Other Material Information

Termination:

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

- a) the policy is terminated in accordance with the terms and conditions of the policy;
- b) We paid out 100% of the Death Benefit;
- c) full surrender of the policy and We paid out 100% of the Surrender value;
- d) We paid 100% of the Maturity Benefit;
- e) the required Premium(s) is not paid by the expiry date of the Grace Period;
- f) the loan amount plus interest on this policy owing to Us exceeds the Surrender value;
- g) Your written request and Our acceptance to terminate the policy; or
- h) any other cause of termination as permitted under or any change of laws or regulatory requirements, including court orders.

Premiums:

The Premium rate for this plan is level and guaranteed throughout the premium payment term of 2 years. Premiums can only be paid yearly.

If You have made an Advance Premium on this policy, You will not be allowed to withdraw the Advance Premium paid during the policy term after the fourteen (14) days Free Look Period.

Please refer to the Policy Illustration for the premiums payable during the premium payment term.

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.

Please refer to the Policy Illustration for more information on the potential cost of surrendering the plan early.

Free Look Period:

You may return this policy for cancellation within fourteen (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 and refund the balance to You.

If your policy document is sent by email, We consider this policy is delivered to You one (1) day after the date of emailing. If Your policy document is sent by post, We consider this policy is delivered to You seven (7) days after the date of posting.

Note:

Advance Premium refers to the second year's Premium that You have paid in advance at the time of application. The Advance Premium facility is not a bank savings account nor a bank deposit. Advance Premium will be refunded without any interest when You surrender Your policy, make a claim on the policy for the Death Benefit or when the policy ends as a result of termination clauses (f), (g) or (h) at Section 5 of this Product Summary, in the first policy year.

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.