

**PRODUCT SUMMARY**  
**Singlife Savvy Invest II**

**1. DESCRIPTION OF PRODUCT**

This is a whole life, regular premium investment-linked plan (ILP) that provides investment opportunities as well as protection against death and Terminal Illness.

This plan offers a Welcome Bonus to help boost Your initial investment value and it also rewards You with a Loyalty Bonus along the policy term. At a life stage event, You can also make a penalty-free withdrawal from Your policy up to a limit.

You have the flexibility to choose Your preferred premium amount for this plan. 100% of the premium amount paid for this plan will be invested into the ILP sub-funds of Your choice.

There is a wide range of ILP sub-funds available under this plan for You to choose and invest based on Your risk appetite.

This plan is offered on guaranteed issuance offer basis.

Note: "You" / "Your" relates to the Policyholder. "We" / "Us" / "Our" relates to Singapore Life Ltd.

**Product At-a-glance**

<ul style="list-style-type: none"> <li>Choose the basic regular premium amount that You want to invest for this plan.</li> <li>Choose the frequency that You want to invest for the basic regular premium, either monthly, quarterly, half-yearly or yearly.</li> <li>Choose the minimum investment period that suits You by deciding on the following:             <ul style="list-style-type: none"> <li>(a) Variation of the minimum investment period: Fixed or Flexible;</li> <li>(b) Duration of the minimum investment period: 3, 5, 10 or 20 years.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>The basic regular premiums paid will be invested into the ILP sub-funds of Your choice as follows:             <table border="1" style="margin: 10px 0;"> <thead> <tr> <th style="text-align: center;">Monthly basic regular premium paid (or equivalent in other payment frequency)</th> <th style="text-align: center;">% of basic regular premium to buy units</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1<sup>st</sup> to 120<sup>th</sup></td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">121<sup>st</sup> to 240<sup>th</sup></td> <td style="text-align: center;">102%</td> </tr> <tr> <td style="text-align: center;">241<sup>st</sup> onwards</td> <td style="text-align: center;">105%</td> </tr> </tbody> </table> </li> <li>100% of any top-up premium will be invested into the ILP sub-funds of Your choice.</li> <li>Flexibility to customise a portfolio that is suitable for Your needs from Our range of ILP sub-funds.</li> </ul>	Monthly basic regular premium paid (or equivalent in other payment frequency)	% of basic regular premium to buy units	1 <sup>st</sup> to 120 <sup>th</sup>	100%	121 <sup>st</sup> to 240 <sup>th</sup>	102%	241 <sup>st</sup> onwards	105%
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1 <sup>st</sup> to 120 <sup>th</sup>	100%								
121 <sup>st</sup> to 240 <sup>th</sup>	102%								
241 <sup>st</sup> onwards	105%								

**Product At-a-glance (continued)**

<ul style="list-style-type: none"> <li>• Enjoy peace of mind with the death and Terminal Illness coverage offered under this plan.</li> <li>• Enjoy a Welcome Bonus in the first policy year, payable based on a percentage of the basic regular premium paid.</li> <li>• Enjoy a Loyalty Bonus after the end of minimum investment period, payable based on a percentage of Your account value.</li> <li>• Enjoy a penalty-free withdrawal upon a life stage event under the Life Stage Benefit up to 10% of Your account value, for a maximum of 2 times during the policy term.</li> <li>• Flexibility to withdraw Your funds without charges after the minimum investment period.</li> </ul>	<ul style="list-style-type: none"> <li>• Flexibility to change the life assured of Your policy to suit Your family or Your needs.</li> <li>• Flexibility to manage Your investment with the options to make a single premium top-up, withdraw part of Your funds, change the funds You invest Your future premiums in and unlimited free fund switches.</li> <li>• Guaranteed issuance upon application.</li> <li>• Add on Supplementary Benefit(s) for the additional peace of mind.</li> </ul>
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**2. PLAN FEATURES AND BENEFITS**

**2.1 Minimum Investment Period**

There are two variations of minimum investment period available under this plan:

- (a) Fixed; and
- (b) Flexible.

Both the Fixed and Flexible options offer a range of different durations that You can choose from, depending on Your preferred commitment period.

Variation of the minimum investment period	Fixed	Flexible
Durations of the minimum investment period available	3 years (Fixed)	5 years (Flexible)
	5 years (Fixed)	10 years (Flexible)
	10 years (Fixed)	20 years (Flexible)

Minimum investment period can only be chosen at point of application and it cannot be changed after the policy is inception.

**What is a minimum investment period?**

Minimum investment period refers to a period chosen by You starting from the policy effective date whereby:

- (a) a premium shortfall charge (where applicable) will be applied if You miss any basic regular premium;
- (b) a partial withdrawal charge will be applied if You make a partial withdrawal from Your policy (except for withdrawal under the Life Stage Benefit); and/or
- (c) a surrender charge will be applied if You fully surrender Your policy.

**What are the main differences between fixed and flexible minimum investment period?**

Minimum Investment Period	Fixed	Flexible
Minimum basic regular premium required <i>(if You choose the same duration of the minimum investment period)</i>	Lower minimum basic regular premium required.	Higher minimum basic regular premium required.
Varying of basic regular premium	<ul style="list-style-type: none"> <li>• The chosen basic regular premium amount at policy inception cannot be increased or decreased throughout the minimum investment period;</li> <li>• It can only be changed after the end of the minimum investment period, subject to the prevailing basic regular premium limits.</li> </ul>	<ul style="list-style-type: none"> <li>• The chosen basic regular premium amount at policy inception can be increased or decreased after a specific period during the minimum investment period, subject to the prevailing basic regular premium limits.</li> </ul>

Welcome Bonus <i>(if You choose the same annualised basic regular premium amount and the same duration of the minimum investment period)</i>	Higher Welcome Bonus	Lower Welcome Bonus
Premium shortfall charge	<ul style="list-style-type: none"> <li>Applicable throughout the minimum investment period; and</li> <li>It will be applied for any unpaid basic regular premium during the minimum investment period.</li> </ul>	<ul style="list-style-type: none"> <li>Applicable for a specific period during the minimum investment period; and</li> <li>It will be applied for any unpaid basic regular premium during that specific period.</li> </ul>
Partial withdrawal during the minimum investment period <i>(if You choose the same duration of the minimum investment period)</i>	Allowed at a higher partial withdrawal charge, up to the account value of the policy.	Allowed at a lower partial withdrawal charge, up to the allowable partial withdrawal amount limit.

Please refer to the respective section for more details.

## 2.2 Welcome Bonus

We will pay a Welcome Bonus upon receipt of each basic regular premium paid for the first 12 months of the policy.

The Welcome Bonus will be paid based on the formula below. It will be converted into additional units in the same proportion as Your prevailing investment allocation.

<b>Welcome Bonus =</b>	applicable Welcome Bonus rate (%) x basic regular premium paid for the first 12 months of the policy.
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We do not pay the Welcome Bonus for single premium top-up and any unpaid basic regular premium(s) due during the first 12 months of the policy.

The Welcome Bonus rate for each of the minimum investment period is as follows:

Minimum Investment Period	3 years (Fixed)	5 years (Fixed)	5 years (Flexible)	10 years (Fixed)	10 years (Flexible)	20 years (Flexible)
Annualised Basic Regular Premium (S\$)	10,000 to less than 25,000	10,000 to less than 25,000	12,000 and above	3,600 to less than 10,000	6,000 to less than 10,000	2,400 to less than 10,000
Welcome Bonus Rate	0%	6%	4%	10%	8%	30%
Annualised Basic Regular Premium (S\$)	25,000 and above	25,000 and above	N.A.	10,000 and above	10,000 and above	10,000 and above
Welcome Bonus Rate	3%	10%	N.A.	40%	15%	60%

## 2.3 Loyalty Bonus

We will pay a Loyalty Bonus as a percentage of Your account value, starting from the policy anniversary immediately after the end of the minimum investment period, and on every subsequent policy anniversaries provided that:

- Your policy is in force at the point when the Loyalty Bonus is payable; and
- You have not made any withdrawals on the policy in the last 12 months from the point when the Loyalty Bonus is payable, except for withdrawals under the Life Stage Benefit under section 2.4.

The Loyalty Bonus (if any) will be payable on the policy anniversary and it will be paid in one payment in the form of additional units in the same proportion as Your prevailing investment allocation on the next appropriate fund valuation date immediately following the day the Loyalty Bonus is payable.

The Loyalty Bonus payable is as set out below:

Loyalty Bonus	Loyalty Bonus payable per annum (as a percentage of Your account value)
1 <sup>st</sup> to 10 <sup>th</sup> payment	0.3%
11 <sup>th</sup> to 20 <sup>th</sup> payment	0.4%
21 <sup>st</sup> payment and above	0.5%

If You do not qualify for the Loyalty Bonus on any policy anniversary, You will still be eligible for the next Loyalty Bonus if the conditions stated above are met.

## 2.4 Life Stage Benefit

Upon the occurrence of any of the life stage events below, You can apply to withdraw up to 10% of Your account value under this benefit, subject to the following:

- the partial withdrawal amount must meet the minimum partial withdrawal amount of S\$500;
- Your account value must not fall below the minimum account value of S\$1,000 after the partial withdrawal;
- Your application for withdrawal under this benefit must be submitted within 90 calendar days following the occurrence of the life stage event; and
- satisfactory proof to show evidence of the occurrence of the life stage event must be submitted together with Your application for withdrawal.

The life stage events are:

- the life assured changes the marital status (i.e. marries, divorces or is widowed);
- the life assured becomes a parent by having a newborn child, or legally adopts a child;
- the life assured purchases a property;
- the life assured or the life assured's child enrolls into tertiary education;
- the life assured reaches retirement age of 65; or
- the life assured is hospitalised.

You can only use this benefit up to a maximum of 2 times during the policy term.

If You use this benefit for partial withdrawal on Your policy:

- During the minimum investment period,
  - Partial withdrawal charge will be waived for the amount withdrawn under this benefit; and
  - the amount withdrawn under this benefit will not reduce the allowable partial withdrawal amount limit as set out in Appendix B.
- After the minimum investment period, Your eligibility for the Loyalty Bonus will not be affected by the withdrawal under this benefit and the Loyalty Bonus remains payable subject to the conditions in section 2.3.

Any withdrawals made under the Life Stage Benefit must not exceed the maximum limit of 10% of Your account value. Any excess amount can be withdrawn under the partial withdrawal in section 5.6, subject to the conditions in section 5.6 including the allowable partial withdrawal amount limits and partial withdrawal charge (where applicable).

We reserve the right to revise the minimum partial withdrawal amount and the minimum account value at any time by giving You at least 30 days' written notice.

## 2.5 Change of Life Assured

You can request for a change of life assured after the first policy year, up to 2 times during the policy term.

The change of life assured is allowed provided that:

- the new life assured is You, Your spouse or Your child who is 18 age next birthday (ANB) and below and satisfactory proof is submitted together with the application; and
- the new life assured meets the eligibility conditions in section 2.8.

The change of life assured is not allowed once:

- the life assured or the assured dies;
- a claim on the Terminal Illness Benefit is admitted; or
- a claim to waive future premiums of the basic plan is admitted.

The change of life assured will take effect from the policy anniversary immediately following the date We accept Your request to change the life assured.

Once the change of life assured is effective:

- the cost of insurance (if applicable) will be adjusted from the effective date of the change of life assured based on the attained age next birthday, gender and smoking status of the new life assured;

- (b) all Supplementary Benefits attached to the policy will be terminated, except for the Supplementary Benefits covering the assured of a policy where the assured and life assured are different person;
- (c) cover for the previous life assured will end on the effective date of the change of life assured;
- (d) the action to change the life assured cannot be reversed; and
- (e) if there is any claim submitted on the existing life assured before the change of life assured takes effect and the claim is payable, We will pay the claim and void the request for change of life assured.

Once the change of life assured comes into effect, We reserve the right not to accept any written notice and proof of claim given to Us on the previous life assured(s) regardless if the claim event happened before the change of life assured was effective.

## 2.6 Insurance Coverage Available

### A. Death Benefit

If the life assured dies while the policy is in force, We will pay the higher of:

- (a) 101% of (total basic regular premiums paid plus any single premium top-up less any withdrawal made); or
  - (b) the account value;
- less any amount owing to Us.

The account value payable will be calculated based on the unit price on the next appropriate fund valuation date immediately following the date We receive Your claim notification.

### B. Terminal Illness Benefit

If the life assured is diagnosed with Terminal Illness while the policy is in force, We will pay the Terminal Illness Benefit as an early payout of the Death Benefit in one lump sum, less any amount owing to Us.

“Terminal Illness” means the conclusive diagnosis of an illness that is expected to result in the death of the life assured within 12 months. This diagnosis must be supported by a specialist and confirmed by Our appointed Registered Medical Practitioner.

Terminal Illness in the presence of Human Immunodeficiency Virus (HIV) infection is excluded.

### C. Supplementary Benefits

Subject to Our terms and conditions and provided the Supplementary Benefits are available at point of Your application, You can request to add on additional Supplementary Benefits to Your policy during the policy term. Extra premiums are payable for these additional Supplementary Benefits. Please refer to the respective Supplementary Benefits’ terms and conditions for the full details of exclusions.

## 2.7 Basic Regular Premium

The basic regular premiums are payable throughout the policy term and will be invested into the ILP sub-funds of Your choice as follows:

Monthly basic regular premium paid (or equivalent in other payment frequency)	% of basic regular premium to buy units
1 <sup>st</sup> to 120 <sup>th</sup>	100%
121 <sup>st</sup> to 240 <sup>th</sup>	102%
241 <sup>st</sup> onwards	105%

The minimum basic regular premium for each of the minimum investment period is as follows:

Premium Payment Frequency	Minimum Investment Period					
	3 years (Fixed)	5 years (Fixed)	5 years (Flexible)	10 years (Fixed)	10 years (Flexible)	20 years (Flexible)
Yearly	S\$ 10,000	S\$ 10,000	S\$ 12,000	S\$ 3,600	S\$ 6,000	S\$ 2,400
Half-Yearly	S\$ 5,000	S\$ 5,000	S\$ 6,000	S\$ 1,800	S\$ 3,000	S\$ 1,200
Quarterly	S\$ 2,500	S\$ 2,500	S\$ 3,000	S\$ 900	S\$ 1,500	S\$ 600
Monthly	S\$ 834	S\$ 834	S\$ 1,000	S\$ 300	S\$ 500	S\$ 200

Example of how units for the basic regular premiums are allocated

Policy year: 1-10  
Minimum Investment Period: 5 years (Flexible)  
Basic Regular Premiums: S\$1,000 monthly.

- The allocation rate for basic regular premiums is 100% for the first 10 years.
- There is no premium charge for this product. Hence, the premium charge is 0%.
- The amount of premiums that is used to buy units is S\$1,000, which is calculated as S\$1000 x (100% - 0%). Assuming the unit price of an ILP sub-fund is S\$2.00, the total number of units allocated is 500 units, which is calculated as S\$1,000 / S\$2.00.

## 2.8 Eligibility

### Entry age of the life assured:

	Minimum Investment Period					
	3 years (Fixed)	5 years (Fixed)	5 years (Flexible)	10 years (Fixed)	10 years (Flexible)	20 years (Flexible)
Minimum Entry Age (ANB)	1*					
Maximum Entry Age (ANB)		70		65	72	65

\* For the newborn application, the life assured must be at least 30 days old.

### Entry age of the assured (also known as the policyholder): At least 19 ANB.

**Ownership basis:** Single life or third party (based on husband-and-wife basis for life assured 17 ANB and above, and juvenile life basis for life assured 18 ANB and below).

## 3. Funds Available To Choose From

Please refer to Our website: [www.singlife.com](http://www.singlife.com) for the full list of funds available for You to choose from.

For fund details, please refer to the fund summaries of the respective fund on Our website.

## 4. Fees and Charges

The fees and charges applicable to this plan are as stated below.

We reserve the right to vary the fees and charges by giving You at least 30 days' written notice.

### 4.1 Administrative Charge

An administrative charge of 0.60% per annum of the account value is payable on every monthly anniversary date throughout the policy term and it will be deducted by cancelling units from Your account value on the next appropriate fund valuation date immediately after each due date of the administrative charge.

This charge will continue to be payable during premium holiday.

The administrative charge is not guaranteed and We reserve the right to increase this charge by giving You at least 30 days' written notice.

### 4.2 Supplementary Charge

A supplementary charge of 1.90% per annum of the account value is payable on policy effective date and every monthly anniversary date thereafter for the first 10 policy years and it will be deducted by cancelling Units from Your account value on the next appropriate fund valuation date immediately after each due date of the supplementary charge.

This charge will continue to be payable during premium holiday.

The supplementary charge is not guaranteed and We reserve the right to increase this charge by giving You at least 30 days' written notice.

### 4.3 Policy Fee

Not applicable.

### 4.4 Fund Switch Fee

There is no fund switch fee for fund switching currently.

However, We reserve the right to impose a fund switch fee or limit the number of free switches by giving You at least 30 days' written notice.

### 4.5 Annual Management Charge

The annual management charge of the respective ILP sub-funds may differ depending on the ILP sub-funds You have chosen. It is applied at the underlying fund level and is not deducted from the policy via cancellation of units.

Please refer to the relevant fund summary of the ILP sub-fund(s) on Our website: [www.singlife.com](http://www.singlife.com) for the specific fees and charges associated with the ILP sub-fund(s).

### 4.6 Surrender Charge

Surrender charge is charged upon full surrender of the policy before the minimum investment period ceases. It will be deducted from the account value payable to You.

The surrender charge amount is calculated based on the following formula:

<b>Surrender Charge amount =</b>	applicable surrender charge rate (%) x units surrendered x unit price of respective ILP sub-fund(s)
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The surrender charge rate (%) imposed will depend on which policy year during the minimum investment period in which the policy is fully surrendered.

The surrender charge rates can be found in Appendix A.

### 4.7 Partial Withdrawal Charge

Partial withdrawal charge is charged upon each partial withdrawal that You make on the policy before the minimum investment period ceases, except for partial withdrawal made under the Life Stage Benefit. It will be deducted from the partial withdrawn amount.

The partial withdrawal charge amount is calculated based on the following formula:

<b>Partial Withdrawal Charge amount =</b>	applicable partial withdrawal charge rate (%) x number of units of specified ILP sub-fund(s) to be partially withdrawn x unit price of specified ILP sub-fund(s).
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The partial withdrawal charge rate (%) imposed will depend on which policy year during the minimum investment period in which the partial withdrawal is made.

The partial withdrawal charge rates can be found in Appendix A.

### 4.8 Premium Shortfall Charge

If any basic regular premium is not paid during the minimum investment period, a premium shortfall charge (where applicable) will be applied and it will be deducted by cancelling units from Your account value.

The premium shortfall charge amount is calculated based on the following formula:

<b>Premium Shortfall Charge amount =</b>	$(X\% \times P) / 12 \text{ months}$
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Where:

- (i) X% is the premium shortfall charge rate in the prevailing policy year during which the premium shortfall charge is imposed; and
- (ii) P is the amount of annualised basic regular premium.

The premium shortfall charge will apply:

- a) on the first working day after the end of grace period of the unpaid basic regular premium; and
  - b) every month thereafter,
- until the basic regular premium payment is resumed or until the minimum investment period ends, whichever is earlier.

The premium shortfall charge rate (%) imposed will depend on which policy year during the minimum investment period in which the basic regular premium is unpaid.

The premium shortfall charge rates can be found in Appendix A.

#### 4.9 Cost of Insurance

The cost of insurance is payable monthly starting from the policy effective date and every monthly anniversary date thereafter to provide for insurance coverage. It will be deducted by cancelling units from Your account value on the next appropriate fund valuation date immediately after each due date of the cost of insurance based on the life assured's attained age next birthday, gender, smoking status and the sum at risk (SAR) of the policy.

The SAR is defined as:

101% of [total basic regular premiums paid + any single premium top-up – any withdrawal made] - account value.

If the SAR of the policy is less than or equals to zero, no cost of insurance will be charged.

The cost of insurance (if applicable) will continue to be payable during premium holiday.

The cost of insurance rates for Death Benefit and Terminal Illness Benefit are guaranteed and can be found in Appendix C.

#### 4.10 Premium Charge

- (a) Basic regular premium

Premium charge is not applicable to the basic regular premium.

- (b) Single premium top-up

There is no premium charge for single premium top-up currently. However, We reserve the right to apply a premium charge for single premium top-up or vary the charge by giving You at least 30 days' written notice.

### 5. CHANGES TO THE POLICY

#### 5.1 Varying of Basic Regular Premiums

- (a) **Minimum Investment Period - Fixed:**

You are not allowed to increase or decrease the basic regular premium amount chosen at policy inception throughout the minimum investment period.

The basic regular premium amount chosen at policy inception can only be increased or decreased from the specified policy year as stated in the table below, based on Your chosen minimum investment period, subject to the prevailing basic regular premium limits.

Minimum Investment Period	Varying of basic regular premium is allowed from
3 years (Fixed)	4 <sup>th</sup> policy year onwards
5 years (Fixed)	6 <sup>th</sup> policy year onwards
10 years (Fixed)	11 <sup>th</sup> policy year onwards

- (b) **Minimum Investment Period - Flexible:**

You are not allowed to increase or decrease the basic regular premium amount chosen at policy inception prior to the specified policy year as stated in the table below, based on Your chosen minimum investment period.

The basic regular premium amount chosen at policy inception can be increased or decreased from the specified policy year as stated in the table below based on Your chosen minimum investment period, subject to the prevailing basic regular premium limits.

Minimum Investment Period	Varying of basic regular premium is allowed from
5 years (Flexible)	4 <sup>th</sup> policy year onwards
10 years (Flexible)	4 <sup>th</sup> policy year onwards
20 years (Flexible)	11 <sup>th</sup> policy year onwards

A minimum amount of S\$100 is required for any increase or decrease in basic regular premiums.

## 5.2 Single Premium Top-Up

You can make a single premium top-up to Your policy during the policy term. The minimum amount for each single premium top-up is S\$1,000.

100% of each single premium top-up (after deducting premium charge) will be used to buy units in Your chosen ILP sub-funds according to Your specified allocations. If You wish to invest into new ILP sub-funds in addition to Your chosen ILP sub-funds, We will determine the minimum allocation for each ILP sub-fund.

The single premium top-up forms part of the account value and it is:

- subject to the applicable fees and charges under section 4; and
- entitled to the Loyalty Bonus, subject to the terms and conditions under section 2.3.

### Example of how units for the ad hoc single premium top-ups are allocated

Ad hoc single premium top-up is S\$1,000.

At any time:

- The allocation rate for ad hoc single premium top-up is 100%.
- There is no premium charge for this product. Hence, the premium charge is 0%.
- The amount of premiums that is used to buy units is S\$1,000, which is calculated as  $S\$1000 \times (100\% - 0\%)$ .
- Assuming the unit price of an ILP sub-fund is S\$1.00, the total no. of units allocated is 1,000 units, which is calculated as  $S\$1,000 / S\$1.00$ .

## 5.3 Fund Switch

You can make unlimited free fund switches during the policy term. However, We reserve the right to impose a fund switch fee or limit on the number of free switches by giving the policyholder at least 30 days' written notice.

The minimum fund switch amount is S\$1,000. However, if the value of units in a fund is less than S\$1,000 at the point of fund switch, all units must be switched out.

The fund switch will be performed based on the settlement timeframes as stated by the fund manager(s) involved.

## 5.4 Premium Re-direction

You may request to change the premium direction of the future basic regular premiums into other ILP sub-fund(s) of Your choice with effect from the next premium due date.

## 5.5 Premium Holiday

The policy will go on premium holiday if:

- You apply for the policy to go on premium holiday; or
- We did not receive any basic regular premium due after the grace period and the policy automatically goes on premium holiday.

### Premium holiday during the minimum investment period:

If the policy goes on premium holiday before the minimum investment period ceases, a premium shortfall charge (where applicable) will apply on a monthly basis, subject to section 4.8.

### Premium holiday after the minimum investment period:

If the policy goes on premium holiday after the minimum investment period has ceased, premium shortfall charge is not applicable.

When the policy is on premium holiday, all applicable fees and charges will continue to be deducted by cancelling units from Your account value. The policy will remain in force as long as Your total account value is sufficient to pay for the applicable fees and charges, and it will terminate automatically if otherwise.

All premium paying Supplementary Benefits attached to the policy will terminate automatically when the policy goes on premium holiday.

You may end the premium holiday by resuming payment of basic regular premium. Back-payments of basic regular premium are not allowed.

## 5.6 Partial Withdrawal

You may write to Us to withdraw part of Your account value during the policy term, subject to the following conditions:

- (a) a minimum partial withdrawal amount of S\$500;
- (b) the account value of the policy must not fall below the minimum account value of S\$1,000 after the partial withdrawal request; and
- (c) if the partial withdrawal is made during the minimum investment period, the partial withdrawal amount must not exceed the allowable partial withdrawal amount limit of the policy year in which the withdrawal is made.

Any withdrawal under the Life Stage Benefit will be subject to the limit and conditions in section 2.4.

A partial withdrawal charge will be imposed on the partial withdrawal amount if You make a partial withdrawal during the minimum investment period, except for withdrawals under the Life Stage Benefit.

You may decide the ILP sub-fund(s) to withdraw from and:

- (i) the number of units to be sold; or
- (ii) the amount You wish to withdraw.

We reserve the right to revise the minimum partial withdrawal amount and the minimum account value at any time by giving You at least 30 days' written notice.

Refer to Appendix A for the partial withdrawal charge and Appendix B for the allowable partial withdrawal amount limits.

### Example of partial withdrawal

Minimum Investment Period: 10 years (Flexible)

Partial withdrawal request of 1,000 units of an ILP sub-fund during policy year 3.

At policy year 3:

- The partial withdrawal charge is 10%; assuming the unit price of an ILP sub-fund is S\$1.50:
- The units will be sold for S\$1,500, which is calculated as 1,000 units x S\$1.50.
- The amount payable to the policyholder will be S\$1,350, which is calculated as S\$1,500 x (100% - 10%).

We will pay the proceeds to You within T + 7 business days upon acceptance of Your partial withdrawal application. However, under circumstances including but not limited to delay due to unsuccessful payment related issues or longer dealing timeframe by the relevant fund manager(s), We may take more than T + 7 business days to make the payment to You.

T refers to the day we accept Your request.

## 5.7 Surrender

You may write to Us to surrender Your policy during the policy term.

Upon surrender of the policy, all units under the policy will be sold on the next appropriate fund valuation date after We accept Your request to surrender the policy, and the account value of the policy less surrender charge (if any) and any amount owing to Us will be paid to You. All benefits under the policy including any Supplementary Benefits will end.

A surrender charge will be imposed on the account value if the policy is surrendered during the minimum investment period.

### Example of surrender

Minimum Investment Period: 20 years (Flexible)

Surrender request based on 1,000 units of an ILP sub-fund during policy year 10.

At policy year 10:

- The surrender charge is 40%; assuming the unit price of an ILP sub-fund is S\$1.50:
- The units will be sold for S\$1,500, which is calculated as 1,000 units x S\$1.50.
- The amount payable to the policyholder will be S\$900, which is calculated as S\$1,500 x (100% - 40%).

We will pay the proceeds to You within T + 7 business days upon acceptance of Your surrender application. However, under circumstances including but not limited to delay due to unsuccessful payment related issues or longer dealing timeframe by the relevant fund manager(s), We may take more than T + 7 business days to make the payment to You.

T refers to the day we accept Your request.

## 6. ABOUT OUR INVESTMENT-LINKED SUB-FUNDS

### 6.1 Pricing of Units & Dealing Deadline

#### Pricing of Units

The ILP sub-funds are based on:

- (a) a single “dealing” price which is used for all transaction (such as subscriptions, switches and withdrawals of units); and
- (b) the frequency of the fund manager’s pricing policy.

There is no bid/offer spread and all transactions are based on forward pricing.

#### Dealing Deadline

Units are purchased, allocated, sold or redeemed according to unit prices of the relevant funds and exchange rate (if applicable) prevailing on the next appropriate fund valuation date.

If We accept Your transaction request before 12 noon (Singapore time) on a business day, We will process Your transaction according to the unit prices of the relevant funds and exchange rates (if applicable) prevailing on the next appropriate fund valuation date. Otherwise, We will process the transaction request as if it is accepted before 12 noon (Singapore time) on the following business day.

For the first basic regular premium received, it will be processed according to the unit prices of the relevant funds and exchange rates (if applicable) prevailing on the next appropriate fund valuation date following the date the policy is issued.

**The term “accepted” used in this section 6.1 means relevant forms have been duly completed and the correct amount of premiums has been duly received by Us.**

This cut-off time stated is correct as at the time of print. We reserve the right to change the cut-off time by giving You at least 30 days’ written notice or any such shorter period of notice as We may agree with the relevant authorities.

### 6.2 Obtaining Prices of Units

Unit pricing is based on the respective underlying fund manager’s pricing policy. You may obtain the prices from Our website: [www.singlife.com](http://www.singlife.com).

### 6.3 Structure of ILP sub-fund / Investment Objective, Focus and Approach

Please refer to the relevant fund summary of the ILP sub-fund(s).

### 6.4 ILP Fund Summary

You will be able to access the relevant fund summaries on Our website: [www.singlife.com](http://www.singlife.com).

### 6.5 Information on the Manager/Sub-manager

Please refer to the relevant fund summary of the ILP subfund(s).

### 6.6 Other Parties

Please refer to the relevant fund summary of the ILP sub-fund(s). The auditor of the ILP sub-fund(s) is KPMG Services Pte. Ltd..

### 6.7 Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the Funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the Funds.

### 6.8 Past Performance / Expense Ratio / Turnover Ratio

Please refer to the relevant fund summary of the ILP sub-fund(s).

## 6.9 Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the underlying fund(s).

## 6.10 Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the underlying fund(s) and its management.

## 6.11 Specialised ILP sub-fund

Please refer to the relevant fund summary of the ILP sub-fund(s) for important disclosures.

## 6.12 Other Material Information

The ILP sub-fund(s) available as part of this plan are not offered as a collective investment scheme under the Securities and Futures Act (Cap. 289).

**This product summary must be read in conjunction with the relevant fund summary of the ILP sub-fund(s).** The fund summary may be obtained from Our website: [www.singlife.com](http://www.singlife.com).

Please read the applicable sections of the most recent edition of the relevant fund summary in relation to the application for this policy.

Please note that any fund summary given to You is in relation to this plan. It is not to be construed as an offer to directly sell or distribute the specific fund to which the fund summary relates to. Some funds may only be directly available, on a restricted basis. If You need further information, please consult Your financial adviser representative.

## 6.13 Reports

The financial year-end of the ILP sub-funds is 30<sup>th</sup> June each year. We will make available semi-annual reports and annual-audited reports of the ILP sub-fund(s) within 2 months and 3 months from 31<sup>st</sup> December and 30<sup>th</sup> June of each year respectively. You can access these reports via Our website: [www.singlife.com](http://www.singlife.com) or request the information by calling our Customer Service Hotline at (65) 6827 9933.

## 6.14 Distribution of Dividends

If You choose to invest in any ILP sub-fund that pays dividends, You have the option to either:

- (a) reinvest the declared dividends into the same ILP sub-fund ("Reinvest Option"); or
- (b) receive the declared dividends in cash ("Cash Out Option").

If You do not indicate any preferred dividend distribution option in Your application, We will reinvest the declared dividends into the same ILP sub-fund on Your behalf by default.

Dividend distributions are not guaranteed. The frequency of dividend distribution of the ILP sub-fund(s) is determined by the relevant fund manager.

You are only entitled to dividends if You are invested in the relevant ILP sub-fund(s) at the end of its dividend declaration date (also known as record date). However, if You submit a request to cancel the policy under section 7.5, You will not be entitled to the dividend distribution. If We have paid out any declared dividends from the ILP sub-fund(s) to You and the policy is subsequently cancelled under section 7.5, We will deduct the dividend amount paid from the account value.

### Reinvest Option

If You choose the Reinvest Option, We will reinvest any declared dividends on Your behalf and this will increase Your units in the respective ILP sub-fund(s). We will distribute these additional units into the same ILP sub-fund within 14 business days after We receive them from the relevant fund managers.

Where the ILP sub-fund pays the declared dividends in the form of cash and You choose the Reinvest Option, We will reinvest the declared dividends paid in cash by buying additional units on Your behalf at the next appropriate fund valuation date after We receive the cash from the relevant fund managers.

The additional units obtained from the reinvested dividends will form part of the account value and will be subject to the applicable policy fees and charges stated in section 4.

### Cash Out Option

If You choose the Cash Out Option, We will pay any declared dividends declared to You within 21 business days after We receive the dividends from the relevant fund managers. However, under circumstances including but not limited to delay due to unsuccessful payment related issues, We may take more than 21 business days to make the payment to You.

Where the ILP sub-fund pays the declared dividends in the form of additional units and You choose the Cash Out Option, We will sell the additional units for cash at the next appropriate fund valuation date after We receive the additional units from the relevant fund managers. However, under circumstances including but not limited to market fluctuation, the unit price at which the units are sold may differ from the unit price used to calculate the dividend payable. Consequently, the amount You receive may differ from the original dividend payable.

We will pay the declared dividends to You in Singapore dollars. For any ILP sub-fund(s) that declares dividends in currencies other than Singapore dollars, We will convert those declared dividends at prevailing currency exchange rate and pay You in Singapore dollars. The dividends You receive may differ from the original dividend payable under circumstances, including but not limited to fluctuations in currency exchange rate.

On a per ILP sub-fund basis, We will only pay out the declared dividends to You if the amount is at least S\$40 (also known as minimum dividend cash out amount). If the amount of the declared dividends is less than S\$40, We will reinvest the declared dividends on Your behalf for additional units in the same ILP sub-fund(s).

We reserve the right to revise the minimum dividend cash out amount from time to time by giving You at least 30 days' written notice.

If you wish to change the dividend distribution option for an ILP sub-fund subsequently, you may notify Us in writing at least 5 business days before the ILP sub-fund record date. The new dividend distribution option will take effect for subsequent dividend distributions.

## **7. ADDITIONAL INFORMATION**

### **7.1 The Contract**

This product summary provides You with an overview of the plan. The policy contract will provide the full terms and conditions of this plan.

### **7.2 General Exclusions**

- (i) If the life assured commits suicide (while sane or insane) within one year of the policy issue date or the date of the last reinstatement of the policy (whichever is later), the policy will be void from the date immediately prior to the date of death. We will refund without interest, the account value of the policy based on the unit price on the next appropriate fund valuation date immediately following the date We receive the death claim notification, less any amount of Welcome Bonus and Loyalty Bonus paid from the policy issue date or the date of the last reinstatement of the policy (whichever is later) and any amounts owing to Us.
- (ii) Where a change of life assured has been made, if the new life assured commits suicide (while sane or insane) within one year of the effective date of the change of life assured, the issue date of the endorsement for a change of life assured or the date of the last reinstatement of the policy (whichever is the latest), the policy will be void from the date immediately prior to the date of death. We will refund without interest, the account value of the policy based on the unit price on the next appropriate fund valuation date immediately following the date We receive the death claim notification, less any amount of Welcome Bonus and Loyalty Bonus paid from the effective date of the change of life assured, the issue date of the endorsement for a change of life assured or the date of the last reinstatement of the policy (whichever is the latest) and any amounts owing to Us.
- (iii) We do not pay the Terminal Illness Benefit for Terminal Illness in the presence of Human Immunodeficiency Virus (HIV) infection.

You are advised to read the policy contract for the full list of exclusions.

### **7.3 Termination**

The policy will end:

- (a) on the date the life assured dies;
- (b) on the date We pay the Death Benefit or an early payout of the Death Benefit in full;
- (c) when it lapses;
- (d) when We accept Your application to end the policy; or
- (e) due to any other event which results in termination as set out in the policy, whichever happens first.

### **7.4 Claims**

Any benefits payable under the policy are made to You, Your legal representative or such other authorised parties (as the case may be). We will not make any payment in respect of any claim incurred unless full premium has been received by Us.

Kindly contact Your financial adviser representative or visit <https://www.singlife.com/en/make-a-claim/> for claim procedures.

## 7.5 Free Look

Within 14 days of receiving the policy, You may write to Us to cancel Your policy. Upon receipt of Your request to cancel the policy, We will refund:

- (a) the account value after deducting the dollar amount of any Welcome Bonus and any dividend that We have paid;
- (b) all fees and charges that have been deducted; and
- (c) any premium(s) paid (without interest) for the premium paying Supplementary Benefits, after deducting any expenses We incurred in assessing the risk under the policy and in issuing the policy.

The account value will be determined by the unit prices of the units of the relevant ILP sub-funds on the next appropriate fund valuation date after We accept Your request to cancel the policy.

If Your policy was sent to You by post, We will consider it delivered 7 days after posting. If Your policy was sent to You electronically, We will consider it delivered 7 days after the date it was sent.

## 7.6 Point-of-Sale Documents

A copy of the following documents is provided at the point-of-sale:

- Cover Page (if applicable)
- Policy Illustration
- Product Summary
- Bundled Product Disclosure (if applicable)
- Applicable Fund Summary(s) & Product Highlights Sheet(s)
- Fact Find Form
- Your Guide to Life Insurance
- Your Guide to Health Insurance and Infographic "Evaluating My Health Insurance Coverage" (if applicable)
- Your Guide to Investment-Linked Insurance Plans
- Infographic "Moratorium on Genetic Testing and Insurance"

## 7.7 Note

The above is a summary of the plan offered. The precise terms and conditions of the plan are set out in the policy contract.

You may wish to seek advice from a financial adviser representative before making a commitment to purchase the plan. If You choose not to seek advice from a financial adviser representative, You should consider whether the plan in question is suitable for You.

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.

The value of Your policy will rise and fall as the performance of the ILP sub-fund(s) changes. Please refer to the relevant fund summary of the ILP sub-fund(s) for the specific risks associated with these sub-funds.

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

## 7.9 Details of the Insurer

This plan is underwritten by Singapore Life Ltd. Website: [www.singlife.com](http://www.singlife.com).

**Appendix A – Surrender Charge, Partial Withdrawal Charge and Premium Shortfall Charge**

**A. Surrender Charge**

Policy Year	Surrender Charge					
	Minimum Investment Period					
	3 years (Fixed)	5 years (Fixed)	5 years (Flexible)	10 years (Fixed)	10 years (Flexible)	20 years (Flexible)
1	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%
3	75%	75%	75%	80%	80%	90%
4		40%	40%	60%	60%	75%
5		20%	20%	50%	50%	65%
6				45%	45%	60%
7				40%	40%	55%
8				20%	20%	50%
9				15%	15%	45%
10				10%	10%	40%
11						35%
12						30%
13						25%
14						20%
15						15%
16						10%
17						5%
18						5%
19						5%
20						5%

**B. Partial Withdrawal Charge**

Policy Year	Partial Withdrawal Charge					
	Minimum Investment Period					
	3 years (Fixed)	5 years (Fixed)	5 years (Flexible)	10 years (Fixed)	10 years (Flexible)	20 years (Flexible)
1	100%	100%	10%	100%	10%	10%
2	100%	100%	10%	100%	10%	10%
3	75%	75%	10%	80%	10%	10%
4		40%	5%	60%	10%	10%
5		20%	5%	50%	10%	10%
6				45%	5%	10%
7				40%	5%	10%
8				20%	5%	10%
9				15%	5%	10%
10				10%	5%	10%
11						5%
12						5%
13						5%
14						5%
15						5%
16						5%
17						5%
18						5%
19						5%
20						5%

**C. Premium Shortfall Charge**

Policy Year	Premium Shortfall Charge					
	Minimum Investment Period					
	3 years (Fixed)	5 years (Fixed)	5 years (Flexible)	10 years (Fixed)	10 years (Flexible)	20 years (Flexible)
1	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%
3	75%	75%	75%	80%	80%	90%
4		40%		60%		75%
5		20%		50%		65%
6				45%		60%
7				40%		55%
8				20%		50%
9				15%		45%
10				10%		40%
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

**Appendix B – Allowable Partial Withdrawal Amount Limits During Minimum Investment Period**

Policy Year	Allowable Partial Withdrawal Amount Limits					
	Minimum Investment Period					
	3 years (Fixed)	5 years (Fixed)	5 years (Flexible)	10 years (Fixed)	10 years (Flexible)	20 years (Flexible)
1	Account value	Account value	(10% of account value) minus any past withdrawals	Account value	(10% of account value) minus any past withdrawals	(10% of account value) minus any past withdrawals
2			(20% of account value) minus any past withdrawals		(20% of account value) minus any past withdrawals	(20% of account value) minus any past withdrawals
3			(30% of account value) minus any past withdrawals		(30% of account value) minus any past withdrawals	(30% of account value) minus any past withdrawals
4			(40% of account value) minus any past withdrawals		(40% of account value) minus any past withdrawals	(40% of account value) minus any past withdrawals
5			(50% of account value) minus any past withdrawals		(50% of account value) minus any past withdrawals	(50% of account value) minus any past withdrawals
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18			Account value			
19						
20						

**Appendix C – Cost of Insurance**

<b>Annual Cost of Insurance for Death Benefit and Terminal Illness Benefit</b> (per S\$1,000 Sum at Risk)										
ANB	MNS	MS	FNS	FS		ANB	MNS	MS	FNS	FS
1	0.450	0.450	0.338	0.338		61	5.005	10.916	2.938	6.327
2	0.450	0.450	0.338	0.338		62	5.541	12.131	3.188	6.736
3	0.450	0.450	0.338	0.338		63	6.222	13.493	3.617	7.151
4	0.450	0.450	0.338	0.338		64	6.950	15.042	3.917	7.581
5	0.450	0.450	0.338	0.338		65	7.722	16.813	4.265	8.069
6	0.450	0.450	0.338	0.338		66	8.715	18.839	4.709	8.696
7	0.450	0.450	0.338	0.338		67	9.650	21.127	5.185	9.553
8	0.450	0.450	0.338	0.338		68	11.050	23.646	5.837	10.730
9	0.450	0.450	0.338	0.338		69	12.584	26.275	6.859	12.276
10	0.450	0.450	0.338	0.338		70	14.162	28.793	8.132	14.161
11	0.450	0.450	0.338	0.338		71	15.673	30.987	9.585	16.235
12	0.450	0.450	0.338	0.338		72	17.066	32.781	11.105	18.294
13	0.450	0.450	0.338	0.338		73	18.420	34.338	12.611	20.197
14	0.450	0.450	0.338	0.338		74	19.908	35.998	14.135	21.997
15	0.450	0.450	0.338	0.338		75	21.701	38.051	15.788	23.879
16	0.450	0.450	0.338	0.338		76	23.722	40.320	17.500	25.724
17	0.450	0.450	0.338	0.338		77	26.261	43.268	19.558	27.956
18	0.480	0.668	0.375	0.608		78	29.390	46.941	22.111	30.738
19	0.480	0.668	0.375	0.608		79	32.769	50.742	24.907	33.692
20	0.480	0.668	0.375	0.608		80	36.481	54.784	28.020	36.908
21	0.480	0.668	0.375	0.608		81	40.595	59.141	30.764	40.443
22	0.480	0.668	0.375	0.608		82	45.152	63.843	33.746	44.345
23	0.480	0.668	0.375	0.608		83	50.195	68.917	37.931	48.656
24	0.480	0.668	0.375	0.608		84	55.770	74.396	42.619	53.415
25	0.480	0.668	0.375	0.608		85	61.929	80.308	47.867	58.679
26	0.480	0.668	0.375	0.608		86	68.726	86.691	53.736	64.507
27	0.480	0.668	0.375	0.608		87	76.217	93.581	60.294	70.969
28	0.480	0.668	0.375	0.608		88	84.466	101.014	67.613	78.143
29	0.480	0.668	0.375	0.608		89	93.536	109.044	75.769	86.105
30	0.480	0.668	0.375	0.608		90	103.495	117.713	84.848	94.952
31	0.480	0.668	0.375	0.608		91	114.413	127.068	94.939	104.781
32	0.480	0.668	0.375	0.608		92	126.360	137.174	106.135	115.696
33	0.480	0.668	0.375	0.608		93	139.409	148.091	118.532	127.812
34	0.480	0.668	0.375	0.608		94	153.629	159.888	132.224	141.239
35	0.480	0.668	0.375	0.608		95	169.091	172.644	147.310	156.099
36	0.480	0.668	0.375	0.608		96	185.857	186.440	163.889	172.520
37	0.494	0.713	0.379	0.644		97	203.984	221.511	182.047	190.617
38	0.547	0.811	0.385	0.705		98	223.519	239.292	201.862	210.489
39	0.602	0.920	0.412	0.780		99	244.499	258.541	223.403	232.223
40	0.659	1.037	0.443	0.866		100	265.862	279.338	245.565	256.202
41	0.715	1.157	0.477	0.959		101	279.155	293.305	257.843	269.012
42	0.768	1.282	0.517	1.066		102	293.113	307.970	270.735	282.463
43	0.821	1.412	0.560	1.187		103	307.769	323.369	284.272	296.586
44	0.878	1.552	0.611	1.327		104	323.157	339.537	298.486	311.415

This insurance Policy is underwritten by **Singapore Life Ltd.**  
 Shenton Way #01-01 SGX Centre 2 Singapore 068807 Tel: (65) 6827 9933 www.singlife.com  
 Company Reg. No.:196900499K GST Reg No: MR-8500166-8

E&O.E

45	0.939	1.712	0.666	1.484		105	339.315	356.514	313.410	326.986
46	1.008	1.892	0.728	1.659		106	356.281	374.340	329.081	343.335
47	1.087	2.098	0.798	1.845		107	374.095	393.057	345.535	360.502
48	1.178	2.339	0.875	2.057		108	392.800	412.710	362.812	378.527
49	1.313	2.620	0.959	2.293		109	412.440	433.346	380.953	397.453
50	1.472	2.943	1.053	2.537		110	433.062	455.013	400.001	417.326
51	1.637	3.314	1.156	2.800		111	443.889	466.388	410.001	427.759
52	1.828	3.743	1.268	3.086		112	454.986	478.048	420.251	438.453
53	2.051	4.239	1.391	3.390		113	466.361	489.999	430.757	449.414
54	2.305	4.807	1.523	3.711		114	478.020	502.249	441.526	460.649
55	2.624	5.445	1.667	4.049		115	489.971	514.805	452.564	472.165
56	2.990	6.154	1.915	4.399		116	502.220	527.675	463.878	483.969
57	3.275	6.948	2.091	4.763		117	514.776	540.867	475.475	496.068
58	3.623	7.823	2.282	5.146		118	527.645	554.389	487.362	508.470
59	4.009	8.775	2.486	5.535		119	540.836	568.249	499.546	521.182
60	4.480	9.805	2.704	5.927		120	554.357	582.455	512.035	534.212

ANB: Age Next Birthday; MS: Male Smoker; MNS: Male Non-Smoker; FS: Female Smoker; FNS: Female Non-Smoker

The monthly cost of insurance will be annual cost of insurance divided by 12.