



Product Summary for AIA Asset Growth

Version 2.3

To help you understand Investment-linked policies better, please refer to 'Your Guide To Investment-Linked Insurance Plans' (YGILIP), which can be found at www.aia.com.sg or www.lia.org.sg. YGILIP is also available from your AIA Financial Services Consultant, your Financial Adviser or their representatives.

1. Provider of the Plan

AIA Singapore Private Limited (Reg. No. 201106386R) ("we, our, us, AIA Singapore")
1 Robinson Road
AIA Tower
Singapore 048542

2. Nature and Objective of the Plan

AIA Asset Growth is a single premium investment-linked policy, which offers you and your family investment growth potential with the opportunity to invest in one or more ILP sub-funds offered under the policy by making premium payments in the manner described in the Subscription and Issue of units.

This plan is available using cash or monies from your SRS account.

3. Benefits under the Plan

You will be entitled to the following benefits under the policy:

(1) **Death Benefit:** Upon the death of the Insured, while the policy is in force, we will pay you the lower of:

(a) 101% of the policy value; or

(b) 100% of the policy value plus S\$5,000,

less any applicable fees and charges.

(2) **Maturity Benefit:** When your policy matures, we will pay you the policy value, after deducting any amounts owing to us. Your policy matures at Insured's age 100, and will automatically terminate on the maturity date.

Please note that the policy value is not guaranteed. The prices of the units in the ILP sub-funds may go up as well as down. The performance of the ILP sub-funds are affected by the risks of investments referred to in the section on Risks. The policy will terminate whenever the policy value is zero or negative.

Please refer to your policy contract for more information in relation to your policy details.



4. Available ILP Sub-Funds

You may choose to invest in any one or more of the ILP sub-funds set out in Schedule 1¹ of the AIA Investment Fund Product Summary. The structure, investment objectives, focus, approach and policies of each ILP sub-fund may also be found in Schedule 1 of the AIA Investment Fund Product Summary.

5. Management & Administration

5.1 The Manager

Information on the manager of each ILP sub-fund and its track record may be found in Schedule 2 of the AIA Investment Fund Product Summary. The investment approach of the relevant manager in respect of each ILP sub-fund is set out in Schedule 3 of the AIA Investment Fund Product Summary.

5.2 Manager & Sub-Manager of the underlying funds

Information on the manager and where applicable, the sub-manager, of the underlying funds and its track record may be found in Schedule 2 of the AIA Investment Fund Product Summary. The investment approach of the relevant manager and sub-manager in respect of each underlying fund is set out in Schedule 3 of the AIA Investment Fund Product Summary.

5.3 Other Parties

The Auditor for the ILP sub-funds is PricewaterhouseCoopers of 8 Cross Street #17-00 PWC Building Singapore 048424.

6. Risks

6.1 Other risks

Investment in the policy is meant to produce returns over the long-term. You should not purchase this policy with the aim of achieving short-term gains. The performance of the ILP sub-fund(s) is not guaranteed and the value of the units in the ILP sub-fund(s) and the income accruing to the units, if any, may fall or rise. This will affect the policy value which is not guaranteed. Past performance is not an indicator of future performance. You should realise that a possible loss of your premiums cannot be ruled out.

6.2 Risks specific to the ILP sub-funds

The risks specific to the ILP sub-funds are set out in Schedule 4 of the AIA Investment Fund Product Summary.

¹ We may (a) close any ILP sub-fund and disallow the allocation of premiums or any fund switching by you to an ILP sub-fund that is intended to be closed; (b) revise the investment objective, focus, approach or policy of any ILP sub-fund; and (c) transfer all investments in any ILP sub-fund to other investments not set out in Schedule 1 of the AIA Investment Fund Product Summary to achieve similar investment objectives of the ILP sub-fund, from time to time at our discretion, and shall notify you of the same. We also have the right to transfer the investments in any ILP sub-fund intended to be closed to other appropriate funds at our absolute discretion to achieve a similar investment objective.



7. Fees and Charges

7.1 The following fees and charges are payable by you in relation to your policy:

(1) Fees and charges deducted up-front from single premium amount	
Policy Fee and Premium Charge	Policy Fee = S\$100 Premium Charge = 1.5% of single premium. However, the policy fee and premium charge will be waived for single premium of at least S\$10,000.
(2) Fees and charges payable through cancellation of units	
Premium Allocation Rate	<u>Single Premium</u> Single premium, less the policy fee and premium charge, if any, at offer price <u>Top-Up Premium</u> 100% at offer price

7.2 The fees and charges payable through deduction from the net asset value of each ILP sub-fund are set out in Schedule 5 of the AIA Investment Fund Product Summary.

The projected values in the benefit illustration are net of all the fees and charges set out in this section. These charges are not guaranteed. We reserve the right upon prior notification of not less than 1 month in writing to you, to increase the fees and charges set out in the policy, or to introduce new fees or charges and the manner in which such fees and charges may be imposed, up to, where applicable, the maximum limits stated.

8. Subscription and Issue Of Units

8.1 How you may subscribe for Units

The single premium will be allocated to the selected ILP sub-funds in the proportion as specified on your application.

You may, by written notice to us, pay additional top-up premiums, on an ad hoc basis or regular basis. You may continue to make top-up premium payments until the Insured reaches the age of 61 (SRS) or 70 (cash).

We reserve the right to reject any subscription application (whether in respect of single or top-up premiums) at our discretion. We also reserve the right to terminate or suspend the top-up premiums option at any time at our discretion. We shall not be responsible for any losses arising from or attributable to our decision to terminate or suspend the top-up premium option.



8.2 Minimum Premium Amounts (single, regular top-up and ad-hoc top-up)

Minimum Premium Amounts	
Single Premium	S\$5,000
Regular Top-Up Premium	S\$300 (Monthly); S\$300 (Quarterly); S\$500 (Semi-annual); S\$1,000 (Annual)
Ad-hoc Top-Up Premium	S\$1,000

We reserve the right to revise any of the minimum amounts as set out above.

You may pay regular top-up premiums on monthly, quarterly, semi-annual or annual basis. If you have requested for regular top-ups in your policy application, the first regular top-up will commence from either one month, quarter, half-year or year after the policy date according to the frequency mode you have requested.

8.3 Pricing and Cut-off times

Units are issued on a forward pricing basis and the pricing is done on an offer-bid basis.

Single premium: The number of units to be credited to your policy for the payment of your single premium will be based on the offer price prevailing as at the valuation day immediately following the date of our receipt and acceptance of the single premium.

Top-up premium: The number of units to be credited to your policy on payment of the top-up premium will be based on the offer price prevailing as at the valuation day immediately following the date of our receipt and acceptance of the top-up premium and in the case of a regular top-up premium, the valuation day immediately after the processing of the regular top-up premium payment, following approval of the application.

The offer price is 100/95 of the bid price. The difference between the offer price and bid price is the bid-offer spread.

The cut-off time for submission of applications and receipt of premium is 2.00pm (Singapore time) on each valuation day. We reserve the right to revise any cut-off time at any time.

Applications submitted or premiums received by us after the cut-off time will be transacted based on the offer price prevailing as at the next valuation day.

8.4 Calculation of Number of Units Allocated

The following table illustrates the amount of redemption proceeds that you will receive based on a redemption of 1,000 units and a notional bid price of S\$2.00:

Single Premium of Amount allocated	Policy Fee & Premium Charge	Offer Price	Number Units
S\$5,000	- (S\$100 + S\$75)	÷ S\$1.00	= 4,825

Notes:

- The above illustrates the allocation in respect of the single premium amount and is not illustrative of the allocation in respect of top-up premium amount
- This is an example only
- The actual issue price of units will fluctuate according to the net asset value of the units



9. Redemption of Units

9.1 How you may redeem your Units

Units credited to your policy may be redeemed pursuant to a partial on your policy or upon the full surrender of your policy by submitting a surrender/withdrawal form to us at one of our offices or through your AIA Financial Services Consultant or Insurance Representative.

A redemption request will not be treated as valid unless it is in respect of units which have been fully paid for. We may refuse any redemption requests if all relevant documentation is not provided to us for the purpose of verification, or in any other circumstances as we may notify you. Any instruction for redemption of units submitted may not be withdrawn by you without our prior consent.

9.2 Minimum Policy Value and Withdrawal Amount

Partial withdrawal: A partial withdrawal is allowed at any time after your policy's free-look period (please refer to the section on Other Material Information for details on the free-look period).

The minimum withdrawal amount is S\$1,000; and the policy value after withdrawal must be at least S\$1,000.

We reserve the right to revise the minimum policy value and minimum partial withdrawal amounts.

Full surrender: You may surrender your policy at any time after the policy's free-look period (please refer to the section on Other Material Information for details on the free-look period). The policy shall terminate upon the full withdrawal of the units remaining in the policy.

9.3 Pricing and Cut-off times

Units are redeemed on a forward pricing basis and the pricing is done on an offer-bid basis.

Partial withdrawal and full surrender: Units shall be deducted from your policy at the bid price prevailing as at the valuation day immediately following our approval of your application, to pay you the partial withdrawal or full surrender amount.

The cut-off time for submission of applications for partial withdrawal and full surrender is 2.00pm (Singapore time) on a valuation day or any other cut-off time as stipulated by us.

Applications submitted to us after the cut-off time will be transacted based on the bid price prevailing as at the next valuation day.

9.4 Calculation and payment of redemption proceeds

The following table illustrates the amount of redemption proceeds that you will receive based on a redemption of 1,000 units and a **notional** bid price of S\$2.00:-

Number of units to be redeemed		Bid price		Redemption proceeds
1,000	X	S\$2.00	=	S\$2,000

Notes :

- This is an example only
- The actual redemption price of units will fluctuate according to the net asset value of the units



9.5 Settlement for Redemption

We will comply with all timings set out in all relevant laws, regulations and guidelines in relation to settlement for redemption.

10. Switching of Units

10.1 You may instruct us to switch all or any of the units of one ILP sub-fund (the “Original Fund”) to units of another ILP sub-fund offered under your policy (the “Other Fund”) by submitting a fund switch form subject to a minimum total switch amount of S\$50. However, the minimum fund switch amount of S\$50 is waived when the Units are switched out from AIA S\$ Money Market Fund only and all units of AIA S\$ Money Market Fund are switched out.

10.2 The switch shall be made on the valuation day immediately following the date on which your switch form is received and accepted by us. Units of the Other Fund will be purchased with proceeds derived from the redemption of the units of the Original Fund. Units in the Other Fund will be issued based on a formula as determined by us.

10.3 The cut-off time for submission of applications for fund switch is 2.00 pm (Singapore time) on a valuation day or any other cut-off time as stipulated by us.

Applications approved by us after the cut-off time will be transacted based on the bid price on the next valuation day.

Further details may be obtained in the section on “Fund Switch” in your policy contract.

10.4 Optional Features

Automatic Fund Switching

You may give written instructions to us to automatically switch your investments in the AIA S\$ Money Market Fund to other specified ILP sub-funds on a regular basis (i.e. monthly or quarterly basis), subject to our terms and conditions.

The minimum total amount to switch periodically is S\$50. The minimum initial balance in AIA S\$ Money Market Fund is S\$1,000.

Further details may be obtained in the section on “Automatic Fund Switch” in your policy contract.

Automatic Fund Re-balancing

You may also opt for the Automatic Fund Re-Balancing feature to have your holdings in different ILP sub-funds automatically re-balanced every quarter to conform to pre-specified fund allocations (subject to our terms and conditions). We shall re-balance your funds in accordance with such changes in re-balancing subsequent to the date on which your request is received and accepted by us. However, we will not effect any switches (whether in or out of an ILP sub-fund) of less than S\$50 or 1% of your policy value (whichever is lower).

Further details may be obtained in the section on “Automatic Fund Re-balancing” in your policy contract.

10.5 We reserve the right to place limits on the number of fund switches carried out under the policy, revise any minimum fund switch amount imposed at any time at our discretion, terminate or suspend the fund switch facility or impose other terms and conditions relating to the fund switch facility as described in this section. We shall not be responsible for any losses arising from or attributable to our decision to terminate or suspend this facility.

Further details may be obtained in the section on “Fund Switch” in the policy contract.



11. Obtaining Prices of Units

- 11.1** You may obtain the offer prices and bid prices of the ILP sub-funds from The Straits Times, The Business Times, LianHe ZaoBao, or any other publication that we may define from time to time. This is however dependent on the publication policies of each newspaper and publisher concerned.
- 11.2** You may also obtain the indicative offer prices and bid prices of the units of the ILP sub-funds, from our corporate website at AIA.COM.SG.
- 11.3** Please note that all published and quoted prices do not represent the actual prices of the units of the ILP sub-funds issued or redeemed (as the case may be) on the day of publication or quotation since the units are usually priced on a forward-pricing basis. As the prices of the units are independently computed by an ILP sub-fund or its manager, we do not take responsibility for their timeliness, accuracy or otherwise.

12. Suspension of Dealings

- 12.1** We or the relevant manager may at any time in relation to the relevant ILP sub-fund suspend the determination of the net asset value and the issue and redemption of the units during, and/or extend the period for the payment of the redemption monies by the number of days comprised in, the whole or any part of a period:
- (a) during which any stock exchange, commodities exchange, futures exchange or over-the-counter market on which a significant part of the relevant ILP sub-fund's or underlying fund's investments is quoted, listed, traded or dealt in is closed (other than customary weekend and holiday closing) or trading on any such stock exchange or market is restricted or suspended; or
 - (b) when circumstances exist as a result of which in the opinion of the manager it is not reasonably practicable for the relevant ILP sub-fund to dispose of investments or as a result of which any such disposal would be materially prejudicial to its policyholders; or
 - (c) when a breakdown occurs in any of the means normally employed in ascertaining the value of investments or the net asset value or the issue and redemption price per unit of the relevant ILP sub-fund or when for any other reason the value of the relevant ILP sub-fund's investments or other assets of that ILP sub-fund cannot be reasonably or fairly ascertained; or
 - (d) during which the relevant ILP sub-fund is unable to repatriate funds for the purpose of making payments on the redemption of units or during which any transfer of funds involved in the redemption or acquisition of investments or payments due on redemption of units cannot in the opinion of the managers be effected at normal rates of exchange; or
 - (e) for any period pursuant to an order or direction from the Monetary Authority of Singapore; or
 - (f) during which the existence of any state of affairs is a result of act of God, changes in laws, regulations, government policies, taxation, currency or capital controls or political developments, restrictions in foreign investments imposed, breakdown in communication systems or by reason of any other act, matter or thing beyond our reasonable control which, in our opinion, may seriously prejudice the policy, require a suspension of dealings and/or valuation, or may substantially impair our conduct or ability to conduct our business activities.



You will be notified, as soon as reasonably practicable, of any such suspension, and the termination of such suspension, by means of a written notice. We may also defer the payment of benefits under your policy and postpone the transaction of any redemption request as provided for in the policy contract.

13. Performance, Turnover Ratios and Expense Ratio of the ILP Sub-Funds

13.1 Past Performance

The performance of the ILP sub-funds and their benchmarks are set out in Schedule 6 of the AIA Investment Fund Product Summary.

13.2 Expense Ratio

The expense ratios of the ILP sub-funds are set out in Schedule 7 of the AIA Investment Fund Product Summary.

13.3 Turnover Ratio

The turnover ratios of the ILP sub-funds and their underlying funds are set out in Schedule 8 of the AIA Investment Fund Product Summary.

14. Soft Dollar Commission/ Arrangements

14.1 We and the relevant manager shall not retain, for our own account, cash or commission rebates arising out of transactions for the ILP sub-funds whether executed in or outside Singapore.

14.2 We, the relevant manager and the fund managers of the underlying funds ("underlying fund manager"), shall be entitled to receive soft-dollar commissions/arrangements in respect of the relevant ILP sub-fund or the respective underlying funds. Soft-dollar commissions/arrangements do not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

14.3 We, the relevant manager and the underlying fund manager will comply with applicable regulatory and industry standards on soft-dollars.

14.4 The soft-dollar commissions which we, the relevant manager and underlying fund manager, may receive include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodial service in relation to the investments managed for clients.

14.5 We, the relevant manager and underlying fund manager, will not accept or enter into soft dollar commissions/arrangements unless soft-dollar commissions/arrangements would, in our opinion and the opinion of the relevant manager and/or the underlying fund manager, reasonably assist us, the relevant manager and/or the underlying fund manager in our management of the relevant ILP sub-fund and the respective underlying funds, provided that (a) we, the relevant manager and the underlying fund manager shall ensure at all times that transactions are executed on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned, and (b) no unnecessary trades are entered into in order to qualify for such soft-dollar commissions/arrangements.



Please refer to Schedule 9 of the AIA Investment Fund Product Summary for details on soft dollars commissions currently received and/or soft dollar arrangements entered into by the managers in respect of the underlying funds.

15. Conflicts of Interest

- 15.1** Where we issue other investment-linked policies and where the relevant manager manages funds other than the ILP sub-funds under the policy, we and the managers may from time to time have to deal with competing or conflicting interests between the policy and such other investment-linked policies issued by us or between the relevant ILP sub-fund and such other funds managed by the manager (as the case may be). For example, we or the manager may make a decision on behalf of an investment-linked policy or one fund (as the case may be) without making the same decision on behalf of any other investment-linked policies or funds, as a decision whether or not to make the same decision in respect of the investment-linked policies and funds depends on many other factors, for example the investment or sale for any fund depends on factors such as the cash availability and portfolio balance of such funds. However, we and the managers will use their reasonable endeavours at all times to act fairly in respect of all investment-linked policies issued by us and all funds managed by the relevant manager and to balance the interests of the policy and the relevant ILP sub-funds thereunder.

We are currently the issuer of other investment-linked policies and the managers manage other funds in addition to the relevant ILP sub-funds.

- 15.2** We will conduct all transactions with or for the policy and the managers will conduct all transactions with or for the relevant ILP sub-fund on an arm's length basis.
- 15.3** We, or our affiliates or the relevant manager and its affiliates (together the "parties"), are or may be involved in other financial, investment and professional activities which may on occasion cause conflict of interest with the policy and the other investment-linked policies issued by us and the management of the relevant ILP sub-fund and the other funds managed by us. Each of the parties will ensure that the performance of their respective duties will not be impaired by any such involvement. In the event a conflict of interest does arise, the parties will endeavour to ensure that it is resolved as quickly as possible and as far as possible, in your interest or as otherwise as equitably as possible.
- 15.4** We and the managers may own, hold, dispose or otherwise deal with units in the relevant ILP sub-fund in its own capacity. In the event of any conflict of interest arising as a result of such dealing, we and the manager (as the case may be) will resolve such conflict in a just and equitable manner as we deem fit.

We and the managers form part of the same group and each shall conduct all transaction with or for the ILP sub-funds at arm's length.

16. Reports

The financial year-end is 31 December. We will send you statements within thirty (30) days after each policy anniversary. You will also be sent semi-annual reports and annual audited reports of each of your ILP sub-funds within 2 months and 3 months respectively from the last date of the period to which the reports relate. The latest semi-annual reports and annual audited financial statements in relation to each ILP sub-fund may be obtained at AIA Tower 1 Robinson Road Singapore 048542 or you may visit our website at AIA.COM.SG.



17. Other Material Information

17.1 Tax Considerations

You should consult your own professional advisers as to the implications of buying, holding or disposing of units and to the provisions of the laws of the jurisdiction in which you are subject to tax.

17.2 ILP Sub-Fund Valuation

You may contact us or your AIA Financial Services Consultant or Insurance Representative or refer to the policy contract for details on the valuation of each ILP sub-fund.

17.3 Free-look Period

We will give you 14 days from the time you receive your policy to decide whether you want to continue with it. If you do not want to continue, you may cancel your policy in writing and get a refund of your premium paid without interest in accordance with our prevailing premium refund formula and after making the necessary adjustments on the following:

- (a) any change in the market value of the underlying assets of the fund chosen by you as at the valuation day immediately following the date of our receipt of your request; and
- (b) deducting any costs incurred by us in assessing the risks under your policy, including but not limited to, medical fees incurred by us in processing your application.

This free-look period also applies to all supplementary agreements (if any).

If we have posted the policy to you, the 14-day free-look period will start seven (7) days after we have posted the policy to you.

17.4 Termination

Your policy shall automatically terminate on the occurrence of the earliest of the following in accordance with the policy contract:

- (a) upon our receipt of notification of the death claim; or
- (b) upon full surrender of your policy; or
- (c) on the maturity date; or
- (d) upon your policy acquiring a zero or negative policy value on any given valuation day.

17.5 Limitation of Benefit

Our liability shall be limited to 100% of the policy value in the case of the following events:

- (a) if the Insured, whether sane or insane, commits suicide within one year from the issue date; or
- (b) any material misrepresentation or concealment during the 2 year period beginning from the issue date of your policy; or
- (c) fraud at any time.



Important Notes:

- AIA Asset Growth is an investment-linked policy (ILP) offered by AIA Singapore, which invests in ILP sub-fund(s). Investments in this plan are subject to investment risks including the possible loss of the principal amount invested. The performance of the ILP sub-fund(s) is not guaranteed and the value of the units in the ILP sub-fund(s) and the income accruing to the units, if any, may fall or rise. Past performance are not necessarily indicative of the future performance of the ILP sub-fund(s). You should seek advice from an AIA Financial Services Consultant or Insurance Representative and read the product summary and product highlights sheet(s) before deciding whether the product is suitable for you.
- This insurance plan is underwritten by AIA Singapore. All insurance applications are subject to our underwriting and acceptance. Submission of an application and payment of premium does not constitute and should not be construed as acceptance by us. We reserve the right to withdraw the plan or reject applications at anytime or for any reason without notice.
- This product summary does not form a part of any contract of insurance. It is intended only to be a simplified description of the product features applicable to this plan and is not exhaustive. The contents of this product summary may vary from the terms of cover eventually issued. Please refer to the actual policy contract for all terms and conditions, including exclusions whereby the benefits under your policy may not be paid out. You are advised to read the policy contract. For the avoidance of doubt, only the terms and conditions as set out in the policy contract will bind the parties.
- Buying a life insurance policy can be a long-term commitment. An early termination of the policy usually involves high costs and the surrender value payable may be less than the total premiums paid. You should consider carefully before terminating the policy or switching to a new one as there may be disadvantages in doing so. The new policy may cost more or have fewer benefits at the same cost.
- The fees and charges set out herein are not guaranteed. We reserve the right upon prior notification of not less than 1 month in writing to you, to vary the fees and charges set out in the policy, or to introduce new fees or charges and the manner in which such fees and charges may be imposed from time to time, up to, where applicable, the maximum limits stated.
- We reserve the right to terminate or suspend the partial withdrawal, automatic fund switch, and automatic fund rebalancing facilities at our discretion. We shall not be responsible for any losses whatsoever arising from or attributable to our decision to suspend or terminate these facilities.
- We will not be liable for any changes in the price of the units of the relevant ILP sub-funds from the time of receipt of your instructions to redeem or switch until the time of redemption or switch of the units, or for the failure or refusal of a ILP sub-fund or its manager to process the subscription and/or redemption of units (as the case may be).