



Product Summary

GREAT Invest Advantage (RSP)

Please keep this copy for reference.

About your plan

GREAT Invest Advantage (RSP) is a guaranteed issued whole life recurrent single premium investment-linked plan (ILP). It is designed to meet your wealth accumulation needs in a disciplined manner while enjoying insurance coverage. This plan provides coverage for death and terminal illness.

This plan gives you access to professionally managed ILP sub-funds ("funds") and this allows the account value of your policy to potentially grow in the long term. Every ILP fund has its own investment objectives, horizon, liquidity and level of risk. Do consider these while selecting the fund(s). You are advised to select fund(s) that is/are more appropriate to satisfy your individual budget, risk profile, financial needs and preference. The account value of this plan will vary directly with the performance of the funds.

Please note that this product is an unlisted specified investment product.

The provider of your plan

GREAT Invest Advantage (RSP) is provided by The Great Eastern Life Assurance Company Limited, at 1 Pickering Street #01-01 Great Eastern Centre Singapore 048659.

The Great Eastern Life Assurance Company Limited is a wholly owned subsidiary of Great Eastern Holdings Limited and a member of the OCBC Group.



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Benefits

Death benefit

We will pay the following in one lump sum if the life assured dies:

- (a) 110% of the total recurrent single premiums paid plus 110% of the total single premium top-ups (if any), less the 110% of the total amount of partial surrenders made (if any); or
 - (b) the account value,
- whichever is higher, less any debt (if any) under the policy

Terminal Illness benefit

We will pay the death benefit in one lump sum on a definite diagnosis of an illness that is expected to result in the life assured's death within 12 months of the diagnosis.

The diagnosis must be supported by a specialist and when we require, to be confirmed by our appointed medical practitioner.

Premiums

Recurrent Single premium (RSP)

Committing to paying recurring premiums helps you build wealth in a disciplined manner, leveraging on dollar cost averaging.

The premium frequency and minimum recurrent single premium is as follows:

Premium frequency	Minimum recurrent single premium
Yearly	S\$1,200
Half-yearly	S\$600
Quarterly	S\$300
Monthly	S\$100

You have full flexibility to continue or stop paying the recurrent single premiums. Mid-way termination of premium payment does not subject you to any penalty.

Fees & charges

Premium charge

A premium charge will be deducted from the recurrent single premium or single premium top-up (as the case may be) before the remaining amount is apportioned to create and grant units in each fund selected by you. The following table provides an overview of the premium charge under different premium payment methods:

Premium Payment Method	Premium Charge	How to calculate premium charge? <i>Recurrent single premium for illustration purpose: S\$10,000</i>
Cash	3.00%	Premium Charge = S\$(10,000 x 3.00%) = S\$300
SRS	3.00%	
CPFIS	0.00% No premium charge	Premium Charge = S\$(10,000 x 0.00%) = S\$0



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Fund switching fee

There is currently no charge if you switch funds. However, we may impose a fund switching fee any time in future by giving you at least 1 month's notice.

Partial/ Full surrender charge

There is no surrender charge levied on a partial and/or full surrender transaction.

Flexible options

Single premium top-ups

You can make single premium top-up(s) to your policy any time after the inception of your policy provided the minimum for each single premium top-up is S\$1,000 and the value of units apportioned to each selected fund must be at least S\$200.

The maximum amount of each single premium top-up should not exceed the maximum amount which is stipulated by us from time to time.

We reserve the right not to accept any payment of single premium top-ups or to subject the life assured to underwriting and to such other terms and conditions as may be imposed by us.

Varying the recurrent single premium

You may increase or reduce your recurrent single premium amount, subject to the prevailing minimum premium limit.

Changing premium apportionment rates

As your preference for risk and returns may change over time, you may change the premium apportionment used to create and grant units in the available fund(s) at any time, at no charge.

After the request is accepted by us, all future recurrent single premiums and single premium top-ups will be apportioned to the fund(s) in accordance with the new premium apportionment.

Fund switching

You can request us to switch all or any of the units of one fund to another fund offered under the policy at any time during the policy term, provided the account value of your policy is positive.

We reserve the right not to cancel units or create units if:

- the value of the units to be cancelled in one fund or created in another is less than S\$500; or
- the value of the remaining units in the original fund after the switch is less than S\$500,

or such minimum amount as we may stipulate from time to time.



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Partial surrender

You may make a partial surrender by requesting us to cancel some of the units in the fund(s) you have or stating the amount you wish to surrender, provided the account value of your policy is positive.

We reserve the right not to cancel units if:

- the value of the units to be cancelled is less than S\$500; or
 - the value of the units remaining in the fund from which the units are cancelled from is less than S\$500,
- or such minimum amount as we may stipulate from time to time.

If you have used funds from your CPF Investment Scheme (CPFIS) account to buy this plan, the amount you have partially surrendered will be returned to your CPFIS account. Similarly, if you have used funds from your Supplementary Retirement Scheme (SRS) account to buy this plan, the amount you have partially surrendered will be returned to your SRS account.

Full surrender

You may surrender your policy for its account value at any time. We will pay you an amount equal to the value of the cancelled units at the unit prices of the respective fund(s) on the next valuation date after we receive your request.

Your coverage will be terminated once you have surrendered your policy.

If you have used funds from your CPF Investment Scheme (CPFIS) account to buy this plan, the amount you have fully surrendered will be returned to your CPFIS account. Similarly, if you have used funds from your Supplementary Retirement Scheme (SRS) account to buy this plan, the amount you have fully surrendered will be returned to your SRS account.

Funds

Available funds

You can choose to invest in one or more of the GreatLink Funds. For the full list of funds available for your policy, you can refer to our website at:

<https://www.greateasternlife.com/sg> (under “Quick Links” tab > “Fund Tools & Documents”)

Details of each fund can be found in their respective fund document, which will explain the risk that is specific to the fund. The following documents are also made available for you to better understand each fund:

- Prospectus/Fund details/Fund summary (where applicable);
- Product Highlights Sheet (PHS);
- Provider’s Factsheet;
- Annual and Semi Annual Reports; and
- Performance charts.

Please note that every fund or combination of funds has its own investment objectives, horizon, liquidity, and level of risk. You are advised to select fund(s) that is/are more appropriate to satisfy your individual budget, risk profile, financial needs and preference.



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Obtaining fund prices

The unit prices are available on our website. We may from time to time change our website address without giving you notice. We may also make the unit prices available in any other way we choose from time to time.

All published and quoted prices do not represent the actual unit prices on the date of publication or quotation. The unit price is priced on a forward-pricing basis.

Fees and charges on the funds

We will deduct a fund management charge and custodian fee from the fund value at each asset valuation, before the determination of the unit prices. These charges are expressed as a percentage per year of the value of each fund.

Please refer to the Fund Details and PHS (enclosed separately by your financial representative) for the fund(s) selected. These documents can also be downloaded from our website.

We may revise these fees and charges from time to time but they will not be more than the maximum amounts indicated, if any.

Semi-annual and Annual Reports

The financial year-end is on 31 December every year.

The Semi-annual and Annual Reports will be made available to you within 2 and 3 months respectively from the last date of the period to which the report relates. The latest Semi-annual and Annual Reports will be made available on our website.

You will receive a statement of your policy at least once a year.

Fund audit

All funds are audited by PricewaterhouseCoopers certified public accountants.

Fund transactions

Creation/cancellation of units in funds

All fund transactions in your policy will be done via creation and cancellation of units in your funds, based on the respective unit price of the fund selected by you.

(a) Pricing of units

Pricing of units is done on a forward-pricing basis and single-pricing basis.

Forward-pricing basis

The unit price on each dealing day, i.e. a business day or such other day as we may decide from time to time, will be based on the net asset value calculated by the relevant fund manager as at the next valuation date for that fund. This means that we will not know beforehand the unit prices at which instructions will be carried out.

Single-pricing basis, which is also referred to as bid-bid basis

The price at which units are created and the price at which the units are cancelled are based on the **bid price**.

(b) Dealing deadline

The dealing deadline is 12 noon Singapore time on each dealing day or any other time we decide by giving you at least 1 month's notice.

For us to process your instruction on the same dealing day, we must receive your instructions by the dealing deadline. If we receive your instructions after the dealing deadline, your instructions will be deemed to have been received by us on the next dealing day.



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As the unit prices of policy units of the funds may be in currencies other than the Singapore dollar, we will convert the unit prices of these funds into Singapore dollars, at an exchange rate decided by us, before buying or selling the policy units.

(c) Creation of units

We will create and grant to you, the number of units in each fund of your choice, based on the relevant bid price at the next valuation date.

Numerical example of how units are created:		
Recurrent Single Premium (RSP)	=	S\$1,000
Premium charge	=	3.00% x S\$1,000
	=	S\$30
Net RSP after premium charge	=	S\$1,000 – S\$30
	=	\$970
Notional bid price per unit	=	S\$2.000
Number of new units created	=	(970/2.000) units
	=	485 units
<i>Above example is for illustrative purpose and does not denote the minimum recurrent single premium allowed.</i>		

(d) Cancellation of units

We will cancel the number of units in each fund of your choice based on the relevant bid price at the next valuation date.

Numerical example of how units are cancelled if the requested surrender is in S\$		
Surrendered amount	=	S\$2,500
Notional bid price per unit	=	S\$2.500
Number of units to be cancelled	=	$\frac{2,500}{2.500}$
	=	
	=	1,000 units
<i>There is no surrender charge to be applied.</i>		

(e) Payment of Proceeds

Upon the receipt and acceptance of your cancellation request, the proceeds shall be paid out to you:

- Within 4 business days (or such other period as may be allowed by the Monetary Authority of Singapore) in the case of a fund which is a bond fund or money market fund; or
- Within 6 business days (or such other period as may be allowed by the Monetary Authority of Singapore) in the case of a fund which is not a bond fund or money market fund, unless dealings have been suspended as specified in the section “Suspension of dealings” below.



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Suspension of dealings

We may suspend cancellation or creation of units in a fund if it is necessary under any of the following circumstances:

- (a) any period when any stock exchange on which any assets forming part of the funds for the time being are listed or dealt in is closed (otherwise than for non-business days) or during which dealings are restricted or suspended;
- (b) the existence of any state of affairs which, in our opinion, might seriously prejudice the interests of the policyholders holding similar policies as a whole or of any of the funds;
- (c) any breakdown in the means of communication normally employed in determining the price of a unit of any of such funds or when for any reason the prices of any of such units in any fund cannot be promptly and accurately ascertained;
- (d) any period when remittance of money which will or may be involved in the realisation of such funds or in the payment for such funds cannot, in our opinion, be carried out at normal rates of exchange;
- (e) any period when dealing of units in any or all of the funds is suspended pursuant to any order or direction of the Monetary Authority of Singapore; or
- (f) any period when our business operations in relation to the operation of the funds are substantially interrupted or closed as a result of or arising from any circumstances beyond our control, including but not limited to, an act of God, fire, flood, earthquake, typhoon or other natural disaster, pestilence, war, invasion, act of foreign enemy, hostilities (whether war be declared or not), terrorism, insurrection, revolution, civil unrest, riot, strike, labour dispute, nationalisation, sanction, embargo, epidemic, pandemic, directive of government or regulatory authority, or interruption or failure of utility service (including but not limited to, electric power, gas, water, broadband or telecommunication service).

Risk of this plan

What can you expect of the performance of the funds?

The performance of the funds is not guaranteed. The value of the units in the funds and the income accruing to the units, if any, fluctuates according to market conditions. This will affect the account value of the policy.

Please note that past performance may not be indicative of future performance.

Please refer to Fund Details and PHS (provided separately by your financial representative) for the specific risks of the fund(s) you have chosen. The Fund Details and PHS can also be downloaded from our website.

What happens if you surrender the policy early?

As buying a life insurance policy is a long-term commitment, an early termination of the policy after the free-look period, usually involves high costs. Insurance coverage will be lost if you surrender your policy early.

The actual amount you will receive depends on the value of all your selected funds based on the prices of the respective funds at the next valuation date. This may be lower than the total recurrent single premiums and total single premium top-ups (if any) which you have paid.



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When will you not receive the benefits of this plan?

The claim must meet the definitions of the events as shown in the contract before we can approve a claim and these events must not fall under the list of exclusions.

Exclusions

There are certain situations when we will not pay the benefits under the policy and these conditions are explained in the policy contract.

Death benefit

We will not pay the benefit if the life assured dies due to:

- (a) suicide, while sane or insane; or
- (b) any pre-existing condition,

within 12 months from the date we issued the policy or date of reinstatement (if applicable).

We will terminate your policy and pay the account value calculated as at the next valuation date following our receipt of notification of the death.

Terminal illness benefit

We will not pay the benefit for:

- (a) terminal illness in the presence of Human Immunodeficiency Virus (HIV) infection;
- (b) pre-existing terminal illness; or
- (c) a diagnosis of terminal illness due to a pre-existing condition within 12 months from the date we issued the policy or date of reinstatement (if applicable).

You are advised to read the policy contract for the exact definitions, terms and conditions, and full list of exclusions.

What happens if your policy lapses?

Insurance coverage will be lost if your policy lapses.

When will your policy terminate?

Your policy will terminate upon the earliest of any of the following events:

- cancellation of the policy in exercise of your right of free-look;
- the life assured dies;
- the life assured is diagnosed with terminal illness and such claim is admitted;
- you fully surrender your policy; or
- all the funds available to the policy are closed.

What is the free-look period?

After purchasing a life insurance policy, you have a 14-day free-look period starting from the day you receive your policy documents to review the documents carefully.

During this time, if you choose to cancel your policy, we will refund you:

- (a) the premiums which you have paid; or
- (b) the account value as at the next valuation date after we receive your request for free-look, plus any premium charges deducted;

whichever is lower, less other costs incurred in assessing the risk of the policy including but not limited to medical fees and other expenses which are incurred by us.

If your policy document is sent by post, we will assume it has been delivered and received seven (7) days after the date of posting.



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If payment is through CPF Investment Scheme (CPFIS)

The interest rates on Ordinary Account (OA), Special Account (SA) and MediSave Account (MA) savings are reviewed quarterly.

OA savings earn either the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher.

SA and MA savings are invested in Special Singapore Government Securities (SSGS) which currently earn either 4.0% per annum, or the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1.0%, whichever is higher.

Members can only invest their CPF savings under CPF Investment Scheme-OA (CPFIS-OA) after setting aside S\$20,000 in their OA. Likewise, they can only invest their CPF savings under the CPF Investment Scheme-SA (CPFIS-SA) after setting aside S\$40,000 in their SA.

An extra 1.0% interest per annum is currently paid on the first S\$60,000 of a member's combined balances (with up to S\$20,000 from the OA). For CPF members who are aged 55 and above, an additional 1.0% interest per annum will be paid on the first S\$30,000 of their combined balances. This is paid over and above the current extra 1.0% interest that is earned on the first S\$60,000 of their combined balances.

If payment is through Supplementary Retirement Scheme (SRS)

When you invest in this plan using funds from your Supplementary Retirement Scheme (SRS), the plan will be managed in compliance with the SRS regulations as amended from time to time. If the terms and conditions are inconsistent with those regulations, then the regulations shall prevail.

Policy Owners' Protection Scheme

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

General information

This product summary is for general information only. It is not a contract of insurance. The precise terms and conditions of this insurance plan are shown in the policy contract.

You are responsible for the accuracy and completeness of the information given to us:

- (i) in any application for the policy; and
- (ii) when making any claim under the policy.

You can contact your financial representative for details on the procedures for withdrawing, surrendering or making claims under your policy. You may also visit Great Eastern's website for information on how to make a claim.

This document may be translated into Chinese. If there is any difference between the English and Chinese versions, the English version will apply.