



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

About your plan

GREAT Wealth Advantage 2 is a regular premium investment-linked plan (ILP) designed to meet your wealth accumulation needs, as well as to provide you with financial protection against death, total and permanent disability (TPD) and terminal illness.

This plan also gives you access to professionally managed ILP sub-funds (“funds”). The premiums you pay will be used to create units in the funds and the value of the policy 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 Wealth Advantage 2 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.



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

Benefits

Death benefit

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

- (i) 105% of the total basic regular premiums paid plus 105% of the total single premium top-ups paid (if any), less 105% of the total amount of any withdrawals made (if any) (including any withdrawal charges); or
 - (ii) the account value,
- whichever is higher.

Total and permanent disability (TPD) benefit

We will pay the death benefit in one lump sum, if the life assured suffers from TPD.

	Life assured suffers from a state of incapacity which is total and permanent, and which	Applicable period
If life assured is more than 15 years old	(a) is such that the life assured is not able to perform any work, occupation or profession which enables the life assured to earn or obtain any wage, remuneration or profit; or	This occurs before the policy anniversary on which the life assured is age 65 next birthday.
	(b) takes the form of <u>total and irrecoverable loss</u> of: <ul style="list-style-type: none"> (i) the sight in both eyes; (ii) the use of 2 limbs at or above the wrist or ankle; or (iii) the sight in 1 eye and the use of 1 limb at or above the wrist or ankle. 	This applies for the whole of the term of the policy.
If life assured is 15 years old or less	(a) is such that the life assured is confined to a home, hospital or other institution requiring constant care and medical attention for at least 6 consecutive months; or	This occurs before the life assured turns 16 years old.
	(b) takes the form of <u>total and irrecoverable loss</u> of: <ul style="list-style-type: none"> (i) the sight in both eyes; (ii) the use of 2 limbs at or above the wrist or ankle; or (iii) the sight in 1 eye and the use of 1 limb at or above the wrist or ankle. 	This applies for the whole of the term of the policy.

TPD must, in the opinion of a registered medical practitioner, be deemed to be total and permanent.

The most we will pay in benefit for TPD for all policies and riders we have issued for each life assured is S\$5,000,000.

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.

We require this diagnosis to be supported by a registered medical practitioner and when we require, to be confirmed by our appointed medical practitioner.



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

Welcome bonus

Upon the receipt of each basic regular premium payable for the 1st policy year, we will pay a welcome bonus as set out below.

Where the Annual Premium ¹ for the 1 st policy year is	Welcome Bonus (% of each payment of basic regular premium for the 1 st policy year)
Less than S\$12,000	10%
S\$12,000 and above	40%

¹ "Annual Premium" refers to the total amount of basic regular premium(s) payable by the policyholder for a policy year based on annual premium frequency.

The welcome bonus will be added to the policy in the form of extra units and it will be apportioned to create and grant units in the fund(s) selected by you based on your latest premium apportionment instructions.

We will stop paying any welcome bonus if the policy is on premium holiday. We will resume paying the welcome bonus if you resume paying the basic regular premium payable for the 1st policy year.

Loyalty bonus

For each policy year from the 10th policy year onwards, we will on an annual basis pay a loyalty bonus at the end of the policy year which is equal to 0.15% of the account value determined as at the date of the end of that policy year ("Loyalty Bonus Determination Date"), provided that all basic regular premium payable is paid up to date and there are no withdrawals during that policy year.

Where any of the basic regular premium payable is not paid up to date as at the Loyalty Bonus Determination Date, we will not pay the loyalty bonus for that policy year even if full payment of all basic regular premium falling due is subsequently made after the Loyalty Bonus Determination Date for that policy year.

The loyalty bonus will be added to the policy in the form of extra units. It will be apportioned according to the proportion of the fund value to the account value on the Loyalty Bonus Determination Date, to create and grant units in the fund(s). The number of units will be determined by reference to the unit price(s) available as at the Loyalty Bonus Determination Date for that policy year.

If the Loyalty Bonus Determination Date for a particular policy year is not a valuation date, the account value and the unit price(s) will be determined as at the next valuation date following the Loyalty Bonus Determination Date.



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

Premiums

Premium frequency and premium charge

Premium frequency

Basic regular premiums are payable throughout the term of the policy. You can choose to pay the basic regular premiums on a monthly, quarterly, half-yearly or yearly basis, subject to the following minimum amounts.

Premium frequency	Minimum basic regular premium
Annually	S\$2,400
Half-yearly	S\$1,200
Quarterly	S\$600
Monthly	S\$200

Premium charge

There is no premium charge deducted from basic regular premiums paid.

100% of the basic regular premiums you have paid will be apportioned to create and grant units in the fund(s) which you have chosen.

Flexible options

Premium holiday

You may stop paying basic regular premiums after the first basic regular premium has been paid. The policy will be regarded to be on premium holiday.

When the policy is on premium holiday, we will continue to deduct any fees and charges relating to the policy and insurance charges from attaching unit-deducting riders (if any) from the policy.

If the policy is on premium holiday during the first 10 policy years, we will deduct a premium holiday charge on a monthly basis from the account value. The monthly premium holiday charge is determined by multiplying a percentage which corresponds to the policy year in which the premium holiday is in effect with the Annualised Premium² and dividing the resulting value by 12. The percentages are shown in the table below.

Policy year	Percentage of Annualised Premium ²
1	100%
2	100%
3	75%
4	75%
5	75%
6	50%
7	50%
8	50%
9	25%
10	25%
11 and onwards	0%

² "Annualised Premium" refers to the total amount of basic regular premium(s) payable by the policyholder for a policy year based on the prevailing premium frequency.



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

The policy will continue to be in force as long as the account value is positive. When the account value is insufficient for the deduction of the fees and charges relating to the policy and its attaching riders, we will deduct the remaining amount in the account value and the policy and its rider(s) shall lapse. Any remaining fees and charges will be considered as debts owed to us.

The premium holiday ends when we receive payment of any basic regular premiums in arrears, or when the policy lapses or terminates, whichever is earlier.

We may change the premium holiday charge by notifying you 1 month prior to changing the premium holiday charge.

Varying the basic regular premium

You may reduce the amount of basic regular premium after the first 10 policy years, subject to such terms and conditions as we may impose.

Any reduction of the basic regular premiums shall take effect from the next due date of payment of the basic regular premiums.

Increase of the amount of basic regular premium is not allowed.

Single premium top-ups

You can make single premium top-ups to your policy provided that:

- (a) the single premium top-up is made after the inception of your policy; and
- (b) all the basic regular premiums falling due have been paid up to date.

You will not be able to make any single-premium top-ups if the policy is on premium holiday.

The minimum amount of each single premium top-up is S\$1,000 and the value of units apportioned to each fund you have selected, 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, and is subject to financial underwriting.

A premium charge of 5% will be deducted from each single premium top-up paid and the remaining amount will be apportioned to create and grant units in the fund(s) selected based on your instructions as to premium apportionment.

We reserve the right not to accept the single premium top-up or to subject the life assured to financial underwriting before our acceptance of the single premium top-up and to such other terms and conditions as we may impose.



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

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 basic regular premiums 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 no additional fee.

For a partial switch of the units of one fund to units of another fund, the value of units being switched from one fund to another and the value of the remaining units in the fund after the switch must be at least S\$500 or such minimum amount as we may stipulate from time to time.

Automatic fund rebalancing (AFR)

You can opt to have your units in the various fund(s) automatically rebalanced at every policy anniversary to conform to your last-instructed premium apportionment, subject to the various terms and conditions. We will notify you 1 month prior to performing the AFR.

We will only perform the AFR if the prevailing proportion of fund value of any one fund has deviated at least 5% from the last-instructed premium apportionment and the value of the deviation is at least S\$50.

We will suspend the AFR if at any time:

- you have made a single premium top-up;
- you have performed a fund switch; or
- you have made a partial withdrawal on the policy.

You must submit a new AFR instruction specifying the new premium apportionment for the AFR to be performed at the next policy anniversary.

Add supplementary benefits according to your need(s)

You may wish to add optional supplementary benefits by attaching unit-deducting riders to your plan. These riders provide protection against critical illness and other forms of disability.

Please consult your financial representative for more information on the supplementary benefits that are available.



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

Partial withdrawal

You may make a partial withdrawal by requesting us to cancel some of the units in the fund(s) you have at any time if the account value is positive. We will deduct a partial withdrawal charge from the amount to be withdrawn, if you make a partial withdrawal in the first 10 policy years. The partial withdrawal charge is equal to the amount to be withdrawn multiplied by a percentage which corresponds to the policy year in which you make a partial withdrawal. The percentages are shown in the table below.

Policy year	Percentage of amount to be withdrawn
1	100%
2	100%
3	75%
4	60%
5	50%
6	45%
7	40%
8	20%
9	15%
10	5%
11 and onwards	0%

If you withdraw some of your units in the funds, the minimum value of units withdrawn and the value of remaining units in the fund after the withdrawal must be at least S\$500, and the remaining account value must be at least S\$5,000, or such minimum amount as we may stipulate from time to time.

We may change the partial withdrawal charge by notifying you 1 month prior to changing the partial withdrawal charge.

Surrender

You may surrender your policy for its surrender 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, less a surrender charge if the surrender occurs during the first 10 policy years. The surrender charge is equal to the account value at the point of surrender multiplied by a percentage which corresponds to the policy year in which you surrender the policy. The percentages are shown in the table below.

Policy year	Percentage of account value
1	100%
2	100%
3	75%
4	60%
5	50%
6	45%
7	40%
8	20%
9	15%
10	5%
11 and onwards	0%



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

We may change the surrender charge by notifying you 1 month prior to changing the surrender charge.

What is the effect of early surrender?

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

Please see the table of deductions in the policy illustration for the possible cost of surrendering the plan early.

When will you not receive the benefits of this plan?

Exclusions

There are certain conditions whereby the benefits under the policy will not be payable. These conditions are stated in the policy contract.

You are advised to read the policy contract for all the conditions.

Death benefit

We will not pay the benefit if the life assured:

- (i) dies due to suicide, while sane or insane; or
- (ii) dies due to any pre-existing condition,

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

We will pay the account value calculated as at the next valuation date following our receipt of notification of the death, less any welcome bonus and any loyalty bonus paid.

TPD benefit

We will not pay the benefit for:

- (a) TPD resulting directly or indirectly, wholly or partly, from self-inflicted injury, while sane or insane;
- (b) TPD resulting directly or indirectly, wholly or partly, from bodily injury sustained while the life assured is in or on, or boarding or descending from, an aircraft other than as a:
 - (i) fare-paying passenger or a crew member on an aircraft licensed for passenger service and operated by a commercial airline on a scheduled route;
 - (ii) passenger who is a member of the armed forces on a military transport aircraft; or
 - (iii) provider of airport ground handling, aviation catering, aircraft engineering or other aviation-related services while the aircraft is on the ground;
- (c) any pre-existing TPD; or
- (d) a diagnosis of TPD due to a pre-existing condition within 12 months from the date of issue or date of reinstatement (if applicable) of the policy.

Terminal illness benefit

We will not pay the benefit for:

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



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

Fees and charges

Bid-offer spread

No bid-offer spread is applied to the policy.

Policy fee

We will deduct a policy fee equivalent to 2.50% p.a. of the account value on a monthly basis from the start of the policy till the end of the 10th policy year by cancelling units in the fund(s) you have invested in.

We may change the policy fee by notifying you 1 month prior to changing the policy fee.

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.greataeasternlife.com/sg>

Details of each fund can be found in their respective fund documents, which will explain the risk that is specific to each 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;
- Semi-annual and 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 match your risk profile, needs and preferences.

All funds are audited by PricewaterhouseCoopers certified public accountants.

Obtaining fund prices

The unit prices are available on our website. We may from time to time change our website address without any reference to you. 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 as the unit price of each fund is priced on a forward-pricing basis.

Fees and charges for 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 a percentage per year of the value of each fund.

Please refer to the Fund Details/Fund Summary and PHS (provided separately by your financial representative) for the fund(s) selected. The Fund Details/Fund Summary and PHS can also be downloaded from our website.

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



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

Semi-annual and annual reports

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

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

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 funds 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. it refers to 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 cannot 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.

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 which we will decide, 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 after the deduction of the premium charge:

Basic regular premium (BRP)	=	S\$1,000
Premium charge	=	0%
Notional bid price	=	S\$1.000
Number of new units created	=	$\frac{\text{BRP} \times (100\% - \text{Premium charge})}{\text{Bid price}}$
	=	$\frac{\text{S\$1,000}}{\text{S\$1.000}}$
	=	1,000 units

Above example is for illustrative purpose and does not denote the minimum premium allowed.



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

(d) Cancellation of units

You may cancel some or all units in the fund(s) that you have at any time i.e. partial withdrawal or surrender.

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 withdrawal proceeds are calculated:

Withdrawal amount	=	1,000 units
Notional bid price	=	S\$1.00
Amount of units withdrawn *	=	Units to be withdrawn x Bid price
	=	1,000 x S\$1.00
	=	S\$1,000

* In the event of a partial withdrawal or surrender of your policy, you will receive the balance amount after deducting any partial withdrawal charge or surrender charge where applicable.

(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, and 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.

Suspension of dealings

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

- 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;
- 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;
- 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;
- 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;
- 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
- 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, quarantine, 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).



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

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 which is not guaranteed. Past performance is not an indicator of future performance.

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

What happens if you surrender the policy early?

If you surrender your policy after the free-look period, you may lose part or all of the premiums paid. This is because the surrender value, if any, that is payable to you may be zero or less than the total premiums paid.

Buying a new policy may mean we need to reassess the life assured's health and circumstances and may result in higher premiums and/or benefit exclusions due to the age and health status.

What is the worst case scenario if you surrender your policy early?

There will be no protection if you surrender your policy early.

The illustrated amount you will receive is reflected in the surrender value column in the policy illustration. The amount you will receive will depend on the value of all the funds selected by you based on the respective unit prices at the next valuation date, and this may be lower than your premiums paid.

What happens if you do not pay your premiums on time?

If you do not pay your premiums on time, your policy may lapse (after 30 days grace period) depending on the account value. If the policy has enough account value, your policy will be on premium holiday and fees and charges due will continue to be deducted from the account value.

If the account value is insufficient, the policy lapses. You may reinstate the policy within 6 months from the lapse date and usual reinstatement conditions apply.

What happens if your policy lapses?

There will be no protection if your policy lapses.

What are the risks that we will refuse your claim?

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.

There are certain conditions whereby the benefits under the policy will not be payable. These conditions are stated in the policy contract.

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



Product Summary

GREAT Wealth Advantage 2

Please keep this copy for reference.

When will your policy be terminated?

Your policy will terminate when any of the following occurs:

- when the life assured dies;
- when the life assured suffers from TPD or is diagnosed with terminal illness and such claim is admitted;
- in the event of cancellation of the policy in exercise of your right of free-look;
- you 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 the premiums you have paid, less any change in the unit price(s) of the fund(s) and other costs incurred in assessing the risk of the policy including but not limited to medical fees and other expenses, such as payments for medical check-ups and medical reports, incurred by us.

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

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.