

# Product Summary

## Whole Life Multiplier 4 (SGD) & Protect Booster 4 (SGD)

### (also known as Prestige Life Gold 4 (SGD))

Please keep this copy for reference.

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## About your plan

Whole Life Multiplier 4 (SGD), together with a compulsory Protect Booster 4 (SGD) rider, provides whole of life financial protection against death and terminal illness with a multiplier benefit on your coverage before the policy anniversary on which the life assured's age next birthday is equal to the multiplier expiry age.

Whole Life Multiplier 4 (SGD) (referred to as "Basic Plan" in this Product Summary) is a single premium whole of life plan that allows you to participate in the performance of the participating fund in the form of bonuses that are not guaranteed.

Protect Booster 4 (SGD) (referred to as "Rider" in this Product Summary) is a single premium non-participating term rider which ensures that the total death benefit and terminal illness benefit, subject to the terminal illness benefit limit, is at least the multiplier benefit before the policy anniversary on which the life assured's age next birthday is equal to the multiplier expiry age. If you choose to cancel the Rider, this policy will be terminated.

This Product Summary describes both Whole Life Multiplier 4 (SGD) and Protect Booster 4 (SGD), referred to collectively as the "policy".

The objective of the plan is to provide insurance protection together with stable medium- to long-term returns using a combination of guaranteed benefits and non-guaranteed bonuses.

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## The provider of your plan

Whole Life Multiplier 4 (SGD) and Protect Booster 4 (SGD) are 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 if the life assured dies before the policy anniversary on which the life assured's age next birthday is equal to the multiplier expiry age:

- (a) the multiplier benefit;
  - (b) the basic sum assured plus bonuses; or
  - (c) the surrender value,
- whichever is highest.

We will pay the following if the life assured dies on or after the policy anniversary on which the life assured's age next birthday is equal to the multiplier expiry age:

- (a) the basic sum assured plus bonuses; or
  - (b) the surrender value,
- whichever is higher.

In cases where the multiplier benefit is to be paid for a claim under this policy, such amount to be paid is inclusive of all bonuses that have been declared (if any). Hence, no bonuses will be paid in addition to the multiplier benefit.

### Multiplier Benefit

The multiplier benefit is M times of the basic sum assured. The Factor M is dependent on the life assured's age next birthday at entry, as shown in the table below:

Age next birthday at entry	Factor M	Age next birthday at entry	Factor M	Age next birthday at entry	Factor M
1 - 31	3.15	46	2.40	61	1.65
32	3.10	47	2.35	62	1.60
33	3.05	48	2.30	63	1.55
34	3.00	49	2.25	64	1.50
35	2.95	50	2.20	65	1.45
36	2.90	51	2.15	66	1.40
37	2.85	52	2.10	67	1.35
38	2.80	53	2.05	68	1.30
39	2.75	54	2.00	69	1.25
40	2.70	55	1.95	70	1.20
41	2.65	56	1.90	71 - 75	1.15
42	2.60	57	1.85	-	-
43	2.55	58	1.80	-	-
44	2.50	59	1.75	-	-
45	2.45	60	1.70	-	-

### Multiplier Expiry Age

The multiplier expiry age is age 85 next birthday and may be extended to age 100 next birthday if the multiplier extender is exercised.

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### 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 doctor.

We will pay a maximum of \$7,500,000 (based on absolute dollar value, regardless of currency) in terminal illness benefit for all series of policies with any attaching riders under the plan name "Whole Life Multiplier" (also known as PremierLife Legacy or Prestige Life Gold) that we have issued on the same life assured. If the death benefit is not fully paid due to the limit, this policy will not terminate and the policy values will be reduced accordingly. The policy will remain in force with the reduced policy values.

Example 1:

	Death Benefit
First policy bought in SGD	S\$5M
Second policy bought in SGD	S\$5M
In the event of a TI claim, total payout is S\$5M + S\$2.5M	

Example 2:

	Death Benefit
First policy bought in SGD	S\$5M
Second policy bought in other currency besides SGD	\$5M
In the event of a TI claim, total payout is S\$5M + \$2.5M	

## Policy Values, Flexible Options, Limitations & Premiums

### Surrender value

When the single premium has been paid, we will pay the surrender value when you surrender your policy.

### 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.

### Change of life assured

You may request for a change in the life assured any time after the 1st policy anniversary.

Where the policyholder of this policy is a corporation, the policyholder may request to change the life assured under this policy, without any limit on the number of changes to the insured person that can be made while this policy is in force. Where the policyholder is not a corporation, only 2 changes of the life assured are allowed, while this policy is in force.

Any change of life assured is subject to the following terms and conditions:

- policy has been in force for at least 1 year from the commencement date; and
- policy is single premium and non-premium financed; and
- acceptance of the new life assured will depend on our acceptance and the insurability of the new life assured; and
- an administrative charge may be levied each time a change of life assured is made; and
- the new premium(s) will be based on the new life assured's age at entry, country of residence, gender, smoker status and underwriting class as at the date of change of the life assured; and

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- (f) the option can only be exercised if there are no previously approved claims and no current application(s) for a claim under this policy, its Rider or other attaching riders (if any).

For the avoidance of doubt, the time period for 'Free Look', "indisputability" and 'Suicide' shall restart from the date of issue of the new policy.

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## Multiplier Extender

For a limited period of time during every 3<sup>rd</sup> policy anniversary from the date of commencement, you have the option to extend the multiplier expiry age from age 85 next birthday to age 100 next birthday.

You may exercise the multiplier extender before the life assured is age 70 next birthday, and if there are no previously approved claims and no current application(s) for a claim under this policy and all other policies and riders we have issued on the same life assured.

The multiplier benefit amount will not change if the multiplier extender is exercised.

The multiplier extender must be exercised within 30 days from the date of every 3<sup>rd</sup> policy anniversary from the date of commencement of your policy.

The multiplier extender can only be exercised once.

You will incur the multiplier extender cost starting from the policy anniversary on which the life assured is 85 age next birthday to the policy anniversary on which the life assured is 100 age next birthday when:

- (i) the multiplier extender is exercised; and
- (ii) the basic sum assured plus bonuses is below the value of the multiplier benefit.

The multiplier extender cost will be accumulated as cost of insurance to the policy and as sums owed to us.

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

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## When will you not receive the benefits of this plan?

### Exclusions

There are certain conditions whereby the benefits under this 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 any benefit for death due to:

- suicide while sane or insane within 12 months from the date we issue the policy or from the date of reinstatement (if applicable) of the policy.

We will refund the premiums received, less any withdrawals made:

- (a) to the assignee if the policy has been assigned; or
- (b) to you or your legal personal representative if the policy has not been assigned, and the policy will then end.

### Terminal illness benefit

We will not pay any benefit if the life assured has Human Immunodeficiency Virus (HIV) infection.

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### Will we change your premium rates for this plan?

Change of premium rates is not applicable to this plan as it is a single premium policy.

## Bonuses

### Types of bonuses

This plan provides both guaranteed and non-guaranteed benefits. The guaranteed benefits, including bonuses which have already been declared, will be paid no matter how the participating fund performs. Non-guaranteed benefits are in the form of future bonuses.

The future bonuses which have yet to be declared are not guaranteed and are dependent on the performance of the participating fund. We will decide the level of bonus to be declared each year as approved by the board of directors, taking into account the written recommendation by the appointed actuary.

There are two main types of bonuses for this plan – reversionary bonus and terminal bonus.

### Reversionary bonus

This bonus (if any) is usually declared on a yearly basis. Once declared, it will form part of the guaranteed benefit of the policy. However, it can only be added to your policy benefits after 1 full policy year or otherwise as decided by us.

The illustrated reversionary bonus rates of the plan are as follows:

End of each Policy Year	Reversionary Bonus (RB) based on	
	Illustrated Investment Rate of Return of 4.25% p.a.	Illustrated Investment Rate of Return of 3.00% p.a.
Year 1 to Year 20	S\$3.00 per S\$1,000 basic sum assured and compounding at 0.3% on reversionary bonuses already declared and allocated	S\$1.85 per S\$1,000 basic sum assured and compounding at 0.2% on reversionary bonuses already declared and allocated
Year 21 onwards	S\$3.00 per S\$1,000 basic sum assured and compounding at 0.0% on reversionary bonuses already declared and allocated	S\$1.85 per S\$1,000 basic sum assured and compounding at 0.0% on reversionary bonuses already declared and allocated

The two illustrated Investment Rates of Returns are used purely for illustrative purposes and do not represent upper and lower limits of the investment performance of the Participating Fund.

### Terminal bonus

The terminal bonus (if any) is payable upon surrender of the policy or upon a claim under the policy.

We usually review the terminal bonus yearly.

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### How are the assets being invested and managed?

We will combine your premium(s), along with those of other participating policies, in one pool of assets in the participating fund.

The participating fund aims to achieve the illustrated investment rate of return while controlling risks by actively managing a mix of asset classes. We practise diversification by investing mainly in equities, fixed income and alternative asset classes.

We balance risk and return by strategically allocating across asset classes to generate the long-term returns. Asset classes invested in the Participating fund are exposed to Market Risk, Credit Risk and Liquidity Risk.

Interest rate derivatives such as interest rate swaps and treasury bond futures are used for asset-liability management via reducing the asset-liability duration gap. These derivatives are generally exposed to Interest Rate Risk, Basis Risk, and Liquidity Risk.

While we partly manage the assets of the participating fund, we have appointed Lion Global Investors Limited to mainly manage the assets.

The participating fund manager:  
Lion Global Investors Limited  
65 Chulia Street, OCBC Centre #18-01, Singapore 049513

The strategic asset allocation for the year 2025 and actual investment mix of the participating fund as at 31 Dec 2024 are as follows:

Asset class	Strategic allocation	Actual allocation
Equities	29%	25%
Bonds	58%	62%
Properties	7%	7%
Loans	5%	5%
Cash and equivalent	1%	1%
Others	0%	0%
<b>Total assets</b>	<b>100%</b>	<b>100%</b>

### Investment rate of return

For our participating fund, the past investment rates of return (after deducting investment expenses only) are shown in the table below.

	2022	2023	2024	Average of last 3 years	Average of last 5 years	Average of last 10 years
<b>Investment returns</b>	-7.91%	6.37%	4.26%	0.71%	2.39%	3.68%

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

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#### Total expense ratio

The total expense ratio is the proportion of total expenses incurred by the participating fund to the assets of the participating fund. These expenses include costs such as investment, management, distribution, taxation and other expenses.

An expected level of expenses to be incurred by the participating fund has been allowed for in the premiums payable for your policy and is not an additional cost to you. If the actual level of expenses varies significantly from the expected level of expenses, it may affect the non-guaranteed benefits you may receive.

For our participating fund, the past total expense ratios are shown in the table below.

	2022	2023	2024	Average of last 3 years	Average of last 5 years	Average of last 10 years
<b>Total expense ratio</b>	1.74%	1.44%	1.35%	1.49%	1.54%	1.61%

**Please note that past expense ratios may not be indicative of actual expenses that may be incurred in the future.**

### What are the risks that affect the level of bonuses?

The level of the bonuses depends on the current performance, the future outlook and the financial soundness of the participating fund. The main sources of risks affecting the performance of the participating fund include:

- investment returns;
- expenses incurred or allocated to the participating fund;
- the amount of death and sickness claims paid out on policies in the participating fund; and
- the number of surrendered policies in the participating fund.

### How are risks shared?

The risks arising from investment and surrendered policies are pooled and shared by all policies in the participating fund. Other risks may be shared among products that have the same features. Examples of these risks include expense risks, risks of people dying and the risks of people suffering from a disability or illness.

In deciding on the level of bonuses that we can pay, the values of the assets available to back the plan is calculated by accumulating the premiums paid at the actual rate of investment return less the expenses incurred, the cost of insurance, commission paid and other costs that may be incurred in managing the participating fund.

### How are bonuses smoothed over time?

We smooth bonuses to make sure we can provide a stable medium- to long-term return on your Basic Plan. As a result, we may retain bonuses in good years to support the bonus in years when experience is less favourable. However, the effect of smoothing is intended to be neutral over time and across generations of policyholders.

#### Reversionary bonus

Our bonus distribution policy is to keep the reversionary bonus at a level that we expect that it can be supported over the medium- to long-term. Thus, while we review the reversionary bonus yearly, we do not expect it to rise and fall much from year to year. Nevertheless, there may be significant adjustments under exceptional circumstances.

The reversionary bonus rates declared over the past 3 years (or shorter if the plan was launched later) are consistent with those illustrated using an Investment Rate of Return of 4.25% per annum as shown in the policy illustration and/or in the 'Bonuses' section of this product summary.

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#### Terminal bonus

We usually review the terminal bonus yearly. In exceptional circumstances, the review may be more frequent. The terminal bonus is more likely to change from year to year but our policy is to limit the yearly variation so that, under normal circumstances, the payout will not rise and fall too much over the short term.

The terminal bonus rates declared over the past 3 years (or shorter if the plan was launched later) are consistent with those illustrated using an Investment Rate of Return of 4.25% per annum as shown in the policy illustration and/or in the 'Bonuses' section of this product summary.

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

### How will you be updated on the performance of your policy?

You will receive an annual bonus update that will include the following:

- the performance of the participating fund and its future outlook, which you should receive around the second quarter of each year after bonus is declared for your policy; and
- an annual statement regarding bonuses for your policy, which you should receive around the second quarter of each year after bonus is declared for your policy. For policies with Cash Bonus, you should receive the relevant statement within one month from your policy anniversary only when the Cash Bonus is due.

Please refer to the 'Bonuses' section to see the type of bonus(es) applicable to your policy.

When there is a change in the rate of bonuses declared, you can ask us for an update of the illustrated values.

### Fees and charges (under your Basic Plan)

The Basic Plan shares in the experience of the participating fund. This means that all expenses and charges relating to operating and managing the participating fund, as well as all sales related expenses, can be charged to the Basic Plan according to the risk-sharing rules described earlier.

Examples of these expenses include:

- commission fees paid to agents or intermediaries;
- investment fees paid to fund managers for providing investment management services to the participating fund;
- costs for mortality (death), morbidity (sickness), ending policies;
- management fees

Please see the table of deductions in the policy illustration for more information.

**Please note that we have included fees and charges when working out the premium and you will not be separately charged for these.**

### Conflict of interest

The board of directors is responsible for the interests of all stakeholders, including our participating fund policyholders. We have put in place internal controls in the following areas where there could be conflicts of interest:

- Expenses allocated to the participating fund out of the total expenses incurred by us.
- The investment strategy of the participating fund.

These controls are in place to make sure that we manage any conflicts of interest so that the effect on the participating fund policyholders' benefit in total is minimal.

### Related-party transactions

Our main manager of the participating fund, Lion Global Investors Limited, is a 'related party'. All transactions with the related party will be approved by the relevant internal committee to make sure that transactions are done at arm's length.

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## Risks of this plan

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### 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.

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

There will be no protection if you surrender your policy early and you will also lose part or all of your premiums. The illustrated amount you will receive is reflected in the surrender value column in the policy illustration.

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### What happens if your policy lapses?

There will be no protection if your policy lapses.

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### 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.

We may reject your claim if the life assured has a pre-existing condition and:

- has not declared it in the proposal form as required for a new policy (if applicable); or
- has not declared it in the reinstatement form as required for a reinstatement (if applicable); or
- has not declared it in the application form as required for an increase in the sum assured (if applicable).

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

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### What are some of the risks of a participating single premium whole-life plan?

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The Basic Plan provides guaranteed and non-guaranteed benefits. We will pay the guaranteed benefits no matter how the participating fund performs. Non-guaranteed benefits do depend on the performance of the participating fund.

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#### Will you receive the bonuses if you surrender your policy?

You will receive the surrender value of declared bonuses and the terminal bonus (if applicable) when you surrender your policy.

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#### What are some of the risks involved in premium financing (if applicable)?

If you pay your policy's premium using a bank loan, the following will apply.

- (a) As the policy is assigned (legally transferred) to the bank, you will not own rights on the policy, including but not limited to the surrender value.
- (b) You will pay interest, the cancellation fee and charges relating to the bank loan, until you have paid off the outstanding loan in full. This applies even if you decide to cancel your policy during the free-look period.

We do not provide the premium financing facility for the policy.

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#### When will your policy be terminated?

Your policy will terminate on the earliest of the following events:

- (a) when the life assured dies;
- (b) when the life assured is diagnosed with a terminal illness and the death benefit is fully paid out due to a terminal illness benefit claim;
- (c) when the Basic Plan lapses, is surrendered or otherwise terminated; or
- (d) when the Rider is terminated (other than termination due to expiry of the Rider).

The Rider will terminate on the earliest of the following events:

- (a) when the life assured dies;
- (b) when the life assured is diagnosed with a terminal illness and the death benefit is fully paid out due to a terminal illness benefit claim;
- (c) when the Basic Plan lapses, is surrendered or is otherwise terminated; or
- (d) on the expiry date of the Rider as set out in the Schedule of Supplementary Benefits.

***You are advised to read the policy contract for the detailed terms and conditions.***

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#### What happens if you have outstanding debts?

We will first use any amount payable under the policy to deduct any debt before the balance amount is paid.

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#### 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 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.

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## 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](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

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## 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.

You may also refer to our website for a copy of "Your Guide to Participating Policies" or ask us for a hardcopy.

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