



## **PRESTIGE PORTFOLIO (SP) (PRODUCT SUMMARY)**

### **1. DESCRIPTION OF POLICY**

This is a single premium investment-linked assurance plan, which is an unlisted Specified Investment Product. The plan gives you access to professionally managed Funds and also provides accidental death benefit up to age 80 next birthday without insurance charge. It has the potential of yielding attractive returns in the long term. The policy values will vary directly with the performance of the Funds.

### **2. INSURANCE BENEFIT**

#### **2.1 Sum Assured**

The Sum Assured at any time will be 105% of the Single Premium plus 105% of all Single Premium Top-ups less 100% of all amounts withdrawn, subject to a minimum of S\$1,000.

#### **2.2 Accidental Death Benefit**

The Sum Assured or the Total Investment Value, whichever is higher, will be payable upon accidental death occurring before age 80 next birthday. If accidental death occurs at or after age 80 next birthday, the Total Investment Value will be payable. Total Investment Value is the total value of all the units in all the Funds selected by you based on the respective Unit Prices at the next valuation date.

#### **2.3 Death Benefit (other than Accidental Death)**

The Total Investment Value will be payable upon death (other than accidental death). Total Investment Value is the total value of all the units in all the Unit Funds selected by you based on the respective Unit Prices at the next valuation date.

### **3. RISKS**

The performance of the Fund/(s) is not guaranteed and the Total Investment Value may increase or decrease in accordance with the future experience of the Fund/(s). Past returns are not necessarily a guide to future performance. Please refer to Fund Prospectus and Product Highlights Sheet (enclosed separately by your Life Planner) for the specific risks of the Fund/(s) you have chosen. The Fund Prospectus and Product Highlights Sheet can also be downloaded from the Company's website, <http://www.greatasteernlife.com/sg>.

### **4. AVAILABLE FUNDS**

For a list of Funds available under this plan and the Unit Prices, please refer to the Company's web-site, <http://www.greatasteernlife.com/sg>. The Unit Prices may be obtained from The Business Times, Lianhe Zaobao and The Straits Times. The Company may establish additional Funds from time to time.

## 5. FEES AND CHARGES

The following sets out all the fees and charges payable.

### 5.1 Sales Charge #

Sales Charge, expressed as a percentage of premium (up to a maximum of 3% at policy inception), as illustrated in the Product Quotation, will be deducted from the premiums paid. After policy inception, any change in the percentage of the Sales Charge by the Policyholder must be submitted through the Representative, subject to a maximum of 5%.

### 5.2 Wrap Fee #

Wrap Fee, expressed yearly as a percentage of Total Investment Value (up to a maximum of 1.5% p.a. at policy inception), as illustrated in the Product Quotation, will be deducted from the Total Investment Value (in proportion to the Investment Value in each Fund at the date of deduction) by cancelling Policy Units to pay for the fee. The first Wrap Fee will be due one month after the Commencement Date and, after that, in monthly intervals. After policy inception, any change in the percentage of the Wrap Fee by the Policyholder must be submitted through the Representative, subject to a maximum of 2% p.a. of Total Investment Value.

### 5.3 Redemption Fee

Nil.

### 5.4 Switching Fee #

Switching is free of charge. However, the switching fee may be changed in the future at the Company's discretion.

### 5.5 Policy Fee

A monthly policy fee of (0.2/12)% of Total Investment Value will be deducted from the Total Investment Value (in proportion to the Investment Value in each Fund at the date of deduction) by cancelling Policy Units valued to pay for the fee. The first policy fee will be due on the Commencement Date and, after that, in monthly intervals. The Policy Fee may be changed in the future at the Company's discretion.

### 5.6 Insurance Charge

Nil.

### 5.7 Management Charge #

Fund Management Charge, Custodian and Trustee Fee, which are expressed as a % p.a. of the value of each Fund will be deducted on a pro-rated basis at each asset valuation before determining the Unit prices.

For details, please refer to the respective Funds' prospectus and Product Highlights Sheet (enclosed separately by your Life Planner). The Fund Prospectus and Product Highlights Sheet can also be downloaded from the Company's website, <http://www.greasternlife.com/sg>.

# Note: These charges and fees are subject to change by the Company from time to time, but shall not exceed the maximum amounts stated, if any. In addition, the Company may introduce new fees and charges at any time by giving at least 1 month's notice to the Policyholder.

## 6. UNDERLYING ASSETS

The Company shall relay to you information (such as name changes and valuation errors) obtained from Fund Managers of the Funds in the policy, as well as provide examples to illustrate when such communication would be made to you.

The Company will only trade on the Funds in the policy upon receiving written instruction from you, in writing, the discretion to make trading decisions. This is subject to the Company's right to redeem the Funds to offset outstanding amounts owing to the Company in respect of the policy, in accordance with the terms of the policy contract.

## 7. SUBSCRIPTION / REDEMPTION OF UNITS

### 7.1 Forward pricing

The Unit Price of a Unit is determined on a forward and single pricing basis. The Unit Price on each dealing day shall be based on the net asset value calculated by the relevant Fund Manager as at the next valuation date in respect of that Fund.

### 7.2 Dealing Deadline

The Dealing Deadline is 12 p.m. Singapore time on each Dealing Day or any other time as determined by the Company at its absolute discretion by giving at least 1 month's notice.

As the Unit Prices of Policy Units of the Funds may be denominated in currencies other than the Singapore dollar, the Unit Prices of such Fund will be converted into Singapore dollars at an exchange rate determined by the Company before the Policy Units are purchased or sold.

### 7.3 Purchase of Units

Your investment premiums will be allocated after deduction of sales charge and then apportioned to the Funds of your choice.

The Company will create and grant to you, the number of Units in each Fund of your choice, based on the respective Unit Price at the next valuation date.

Minimum Single Premium : S\$20,000

Numerical Example of how Units are allocated:

Based on Investment Premium of S\$20,000, Sales Charge of 3% and a notional Unit Price of S\$1.000.

Number of Units allocated  
= Premium x (100% – Sales Charge) / Unit Price  
= S\$20,000 x (100% – 3%) / S\$1.000  
= 19,400.00 Units

#### 7.4 Withdrawal of Units

The Cash Value is equal to the Total Investment Value, which is the total value of all the units in all the Funds selected by you based on the respective Unit Prices at the next valuation date.

You may sell some or all units in the Fund(s) you have invested in at any time. If you sell some, the minimum value of units withdrawn and the value of remaining units in each Fund after withdrawal should be at least S\$1,000. The total value of all the remaining units in all the Funds should also be at least S\$1,000. Otherwise, the policy must be surrendered in full. The Sum Assured will be reduced after each withdrawal, subject to the minimum Sum Assured limit specified in 2.1.

Numerical Example:

Based on withdrawal of 1,000.00 Units and a notional Unit Price of S\$0.950.

Withdrawal proceeds = Units withdrawn x Unit Price = 1,000.00 x S\$0.950 = S\$950.00

#### 7.5 Settlement for Redemption

The Company expects to make all withdrawal payments to you within 3 working days of receiving the redemption proceeds from the sale of the last relevant Fund from the relevant Fund or Fund Manager (as the case may be). The redemption period of an individual Fund depends on the terms contained in the relevant prospectus and Product Highlights Sheet of the Fund.

### **8. SWITCHING OF UNITS**

You can sell units in any one Fund and purchase units in any one or more of the other Funds. For partial switches, the value of units switched from one Fund to another should be at least equal to S\$1,000. The value of the remaining units in the original Fund after the switch must also be at least equal to S\$1,000. Alternatively, you can do a complete switch.

The Company will first cancel the Policy Units in the Original Fund on the Dealing Day of the Original Fund. Once the Company is in receipt of the proceeds of the cancelled Policy Units, the Company will purchase Policy Units in the New Funds on the Dealing Day of the New Funds. The cancellation of such Policy Units and the subsequent purchase of such other Policy Units will take place after the date of the Policyholder's request.

### **9. OBTAINING PRICES OF UNITS**

The Unit Prices may be obtained from The Business Times, Lianhe Zaobao and The Straits Times. The Unit prices are made available on the Company's web-site, <http://www.greateasternlife.com/sg>. The Company may from time to time change the address of its web-site. All published and quoted prices do not represent the actual Unit Prices on the date of publication or quotation as the Unit Price of a Unit are priced on a forward pricing basis.

### **10. SUSPENSION OF DEALINGS**

The Company may defer cancellation or purchase of Policy Units in a Fund if it is necessary for any purpose under any of the following circumstances:

- (a) any period when any stock exchange, commodities exchange, futures exchange, over-the-counter market on which any assets forming part of the Funds for the time being are quoted, traded, listed or dealt in is closed (otherwise than for ordinary holidays) or during which dealings are restricted or suspended;
- (b) the existence of any state of affairs which, in the opinion of the Company 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 the opinion of the Company, 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 any other regulatory authorities; or
- (f) any period when the business operations of the Company in relation to the operation of the Funds are substantially interrupted or closed as a result of or arising from changes in laws, regulations, government policies, taxation, currency or capital controls or political developments, restrictions in foreign investments imposed, breakdown in communication systems or pestilence, acts of war, terrorism, insurrection, revolution, civil unrest, riots, strikes or acts of God by reason of any other act or matter beyond the Company's reasonable control,

The Company shall not be liable for any damages, costs or losses suffered by the Policyholder arising from any deferment of cancellation or purchase of Policy Units in Funds arising from the circumstances listed above.

### **11. SOFT DOLLAR COMMISSIONS OR ARRANGEMENTS**

The Company does not receive any soft dollar commissions in respect of the policy.

### **12. CUSTODY ARRANGEMENTS**

The Company is authorized by you under the policy contract to appoint a custodian to hold any and/or all of the Funds subscribed for or purchased under the policy. The Company shall have no responsibility for or obligation in respect of the performance by the custodian in relation to the account or any assets held by the custodian under the policy.

### **13. CONFLICTS OF INTEREST**

The Company will conduct all transactions with or for the policy on an arm's length basis.

### **14. FLEXIBLE OPTIONS**

#### **14.1 Investment Top-ups**

You may make Single Premium Investment Top-ups (minimum of S\$500 per application, subject to S\$200 per Fund for every Top-up) to your policy, subject to such clauses and conditions as the Company may impose.

### **15. DURATION OF THE POLICY**

There is no fixed term. The policy will continue as long as the Total Investment Value is sufficient to pay the Charges.

## 16. EXCLUSIONS

There are certain conditions whereby the benefits under this plan will not be payable. These are stated as exclusions in the contract. You are advised to read the policy contract for the full list of exclusions.

### Accidental Death Benefit

- (a) Self-inflicted injuries, suicide or attempted suicide, while sane or insane.
- (b) Insanity or mental disorder.
- (c) Disease of any kind or infection (other than pyogenic infection occurring simultaneously with and in consequence of an accidental cut or wound).
- (d) Childbirth, pregnancy and complications thereof.
- (e) Radiation or contamination by radioactivity.
- (f) Provoked assault.
- (g) Active participation in strikes, riots or civil commotion.
- (h) Any violation of or attempt to violate the law by the Life Assured.
- (i) The Life Assured being under the influence of alcohol or drugs except drugs prescribed by a Physician for the purpose of treatment.
- (j) The Life Assured being in or on an aircraft of any type, or boarding or descending from any aircraft, except as a fare-paying passenger or a crew member on an aircraft on a regular scheduled route operated by a recognised airline.
- (k) Racing of all kinds other than on foot.
- (l) The Life Assured engaging in any sport in a professional capacity or where the Life Assured would or could earn income or remuneration from engaging in such sport.
- (m) War, declared or undeclared, invasion, terrorist activities, rebellion, revolution, civil war or any warlike operations.
- (n) The Life Assured engaging in commando or bomb disposal duties/training, active military duties such as maintenance of civil order, engagement in hostilities, whether war be declared or not, and travel by military aircraft or waterborne vessel.
- (o) Winter sports or ice-hockey.
- (p) Horse-riding or polo-playing.
- (q) Bicycle racing.
- (r) Canoeing, sailing or windsurfing.
- (s) Mountaineering, rock-climbing, caving, pot-holing or hunting.
- (t) Hang-gliding, sky-diving or parachuting.
- (u) Scuba diving.
- (v) Boxing, wrestling or any martial arts activities, whether in training or in competition.
- (w) Motor cycling.

- (x) Military or police service of a peace-time nature, namely normal training, rangework and military exercises including National Service under Section 10 of the Enlistment Act Cap 93 of the Republic of Singapore (other than peace-time reservist duty under Section 14 of the Enlistment Act Cap 93 of the Republic of Singapore).
- (y) The Life Assured performing his respective normal duties in his occupation:
- (i) where it involves working from heights (of at least 20 meters above the ground or floor level); or in confined spaces such as vessels, tunnels, underground civil works and mines;
  - (ii) where it involves working in railways; ships or shipyards, warehouses, power stations, chemical factories;
  - (iii) where it involves the operation, servicing and/or installation heavy machinery (heavy-duty vehicles, air and water transportation devices included);
  - (iv) where it involves the servicing and/or installation of air-conditioners;
  - (v) in the building trade (including construction workers, cable installers, electricians); or where it involves working with wood, metal, glass or bleach;
  - (vi) as offshore rig personnel or as timber camp personnel; or as plant operators;
  - (vii) where it is related to providing protective services (including bouncers, life guards, wardens and firemen);
  - (viii) where it is related to martial arts and the like; or as performing artists (including stuntmen) or escorts; or
  - (ix) as animal trainers; or debt collectors; or odd-job labourers.

## **17. FREE LOOK**

This policy may be cancelled by written request to the Company within 14 days after the Policyholder has received the Policy Document in which case Premiums paid less medical fees incurred in assessing the risk will be refunded.

The Company will be allowed to make an adjustment to reflect the change in market value of the underlying assets.

## **18. POLICY OWNERS' PROTECTION SCHEME**

This plan 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)).

***Note 1: This summary is meant for general information only. It does not serve as an insurance contract. The precise terms and conditions of this insurance plan are specified in the policy.***

***Note 2: In case of discrepancy between the Product Highlights Sheet (PHS) and the Product Quotation and Product Summary (QPS), the QPS shall prevail.***