



PRODUCT SUMMARY – TM FLEXICOVER

In this Product Summary, “we”, “us”, “our” refer to Tokio Marine Life Insurance Singapore Ltd.

Plan Description

TM FlexiCover is a whole life, regular premium investment-linked plan that provides protection against death while allowing you to invest in a range of investment-linked funds for potential long-term investment returns.

The premium for this plan is payable throughout the policy term.

This plan is available for cash payment mode only.

Plan Benefit

Death Benefit

If the life assured dies while the policy is in force, we will pay the higher of the following:

- (a) basic sum assured; or
- (b) values of regular premium units, plus values of top-up premium units, less any indebtedness.

Quit Smoking Discount

The quit smoking discount allows a life assured with a smoker status to be charged for monthly protection charges based on non-smoker rates during the first 2 policy years.

If you provide declaration satisfactory to us and that declaration meets our prevailing requirements, at least 2 calendar months prior to the 2nd policy anniversary, that the life assured has quit smoking, the monthly protection charges will be charged based on non-smoker rates from the next policy monthiversary immediately following the date of our approval.

The quit smoking discount applies to the basic plan and unit-deducting riders (if any).

No Lapse Guarantee Privilege

The no lapse guarantee privilege provides continuous protection to the life assured even if there are insufficient units to deduct the monthly fees and charges during the first 6 policy years, provided:

- (a) all regular premiums for the basic plan are paid within the 30 days of grace period;
- (b) there has been no withdrawal of regular premium units since the inception of the policy; and
- (c) the policy was not on premium holiday before.

If this no lapse guarantee privilege is terminated due to any reason, this privilege cannot be reinstated.

Life Replacement Option

You may request to change (“**Life Replacement**”) the life assured to a new life assured (“**New Life Assured**”) from the second policy year onwards, subject to the following conditions:

- (a) proof of insurable interest on the New Life Assured at the point of application;
- (b) the Life Assured must not exceed age 60 next birthday at the point of application;
- (c) the benefits of the basic plan and all riders will be adjusted based on the New Life Assured and will be subject to underwriting and our prevailing requirements including but not limited to the minimum and maximum basic sum assured limits;
- (d) upon such Life Replacement, the first monthly protection charges for the basic plan and all riders will be based on the age next birthday, sex and smoker status of the New Life Assured as of the effective date of such change. Subsequently, the monthly protection charges will be computed accordingly;
- (e) a non-refundable administrative charge of S\$100 is payable by you in cash or cheque upon your submission of the request and we reserve the right to change this administrative charge amount;
- (f) this option can only be exercised up to a maximum of two times in the policy; and
- (g) the New Life Assured must have been alive on the policy commencement date.





Investment Dial-up Option

You may request to reduce the basic sum assured to zero while the policy is in force, subject to the following conditions:

- (a) on or after the policy anniversary on which the life assured is 55 age next birthday; and
- (b) after regular premiums have been paid for at least 10 years.

Subscription of Units

Regular Premiums

Regular premiums for TM FlexiCover are payable throughout the policy term.

Each regular premium (less the applicable premium charge) will be allocated to purchase regular premium units in accordance with your investment allocation instructions.

For initial regular premium required for issuance of the policy, we will use the Unit Price on the Pricing Day immediately following the date we issue the policy.

For any subsequent regular premiums, we will use the Unit Price on the Pricing Day immediately following the date we receive such premiums.

Minimum regular premium requirement:

Premium Mode	Minimum Regular Premium Amount
Annual	S\$1,500
Half-annually	S\$750
Quarterly	S\$375
Monthly	S\$125

Increase in Regular Premiums

The regular premium can be increased once the policy is issued and will be subject to our prevailing requirements, including but not limited to a minimum regular premium increase amount.

Each regular premium increment (“Increment”) will be treated as a new regular premium layer and each regular premium layer will be subject to the premium charge.

Each Increment (less the applicable premium charge) will be allocated to purchase regular premium units in accordance with your investment allocation instructions.

Minimum regular premium increase amount:

Premium Mode	Minimum Regular Premium Increase Amount
Annual	S\$600
Half-annually	S\$300
Quarterly	S\$150
Monthly	S\$50

If the basic sum assured is lower than the minimum basic sum assured limit after such increase in regular premium, we will increase the basic sum assured to the minimum basic sum assured allowed (subject to underwriting).

Reduction in Regular Premiums

After the first two years of regular premiums have been paid to us, the regular premium can be reduced, subject to the following conditions:

- (a) minimum regular premium requirement;
- (b) minimum regular premium reduction amount; and
- (c) maximum basic sum assured limit.



Minimum regular premium reduction amount:

Premium Mode	Minimum Regular Premium Reduction Amount
Annual	S\$600
Half-annually	S\$300
Quarterly	S\$150
Monthly	S\$50

If the basic sum assured exceeds the maximum basic sum assured limit after such reduction in regular premium, we will reduce the basic sum assured to the maximum basic sum assured allowed.

Ad-Hoc Top-up Premiums

You may apply to pay top-up premium at any time after policy inception. Each top-up amount must be at least S\$1,200.

Each top-up premium (less the applicable premium charge) will be allocated to purchase top-up premium units at the Unit Price on the Pricing Day immediately following the date of our:

- acceptance of your application to pay a top-up premium; or
 - receipt of the top-up premium,
- whichever is later.

Top-up premium will not increase the basic sum assured.

Alteration of Basic Sum Assured

Increase in Basic Sum Assured

You may increase the basic sum assured (subject to underwriting), without changing the regular premium amount. However, any increase in the basic sum assured is subject to the following:

- minimum increase amount of S\$10,000; and
- maximum basic sum assured limit.

The monthly protection charge will be computed based on the adjusted sum at risk after such increase and will be based on the age next birthday, sex and smoker status of the life assured on each due date.

Reduction in Basic Sum Assured

You may reduce the basic sum assured, without changing the regular premium amount. However, any reduction in the basic sum assured is subject to:

- minimum reduction amount of S\$10,000; and
- minimum basic sum assured limit.

The monthly protection charge will be computed based on the adjusted sum at risk after such reduction, using the rates for monthly protection charge based on the age next birthday, sex and smoker status of the life assured on each due date.

Premium Holiday

You may stop paying regular premium after the regular premium for the first 2 policy years have been paid.

NOTE: The no lapse guarantee privilege will be terminated once the policy is on premium holiday and this privilege cannot be reinstated in any case.

Basic Plan and Unit-Deducting Riders Upon a Premium Holiday

When the policy is on premium holiday,

- the basic plan and unit-deducting riders (if any) will remain intact so long as there are sufficient policy values for the deduction of fees and charges; and



(b) the policy will terminate if the policy values are not sufficient to pay for any fees and charges.

Premium-Paying Riders Upon a Premium Holiday

When the policy is on premium holiday, the premiums required for all the premium-paying rider(s) will be adjusted with a factor as determined by TMLS and to be payable on a monthly basis (“**Monthly Premium**”).

If the basic plan and unit-deducting riders (if any) remain in force and if the policy values are sufficient to deduct the Monthly Premium, such Monthly Premium will be deducted monthly if there are sufficient policy values.

The premium-paying riders (if any) will continue to stay in force as long as the policy values are sufficient to deduct the Monthly Premium. Otherwise, all the premium-paying riders will terminate. The premium holiday ends when you resume paying regular premium.

NOTE: If you stop paying the regular premium in the first 2 policy years, the entire policy will be terminated automatically even if:

- there was any top-up premium paid into the policy before; and/or
- there was any remaining policy values in the policy at the point of termination.

Redemption of Units

Partial Withdrawal

You may request for a partial withdrawal of policy values at any time so long as the policy is in force. The minimum withdrawal amount is S\$1,000, after which;

- (a) the remaining value of units in the withdrawn fund must be at least S\$1,000, otherwise all units in that fund must be fully withdrawn; and
- (b) the remaining aggregated value of units in the policy must be at least S\$1,000.

For partial withdrawal, top-up premium units will be withdrawn first, followed by regular premium units if there are insufficient top-up premium units.

Any withdrawal of regular premium units will cause the no lapse guarantee privilege to be terminated.

The basic sum assured will be adjusted after such withdrawals:

- (a) if the value of regular premium units is lower than the basic sum assured prior to such withdrawal, the basic sum assured will be reduced by the amount withdrawn;
- (b) if such withdrawal causes the value of regular premium units to be lower than the basic sum assured, the basic sum assured will be adjusted to the same level as the remaining value of regular premium units, subject to the minimum basic sum assured limit.

The basic sum assured will not be adjusted after such withdrawals if the remaining value of regular premium units is higher than the basic sum assured.

Full Surrender

You may request for a full surrender of policy values at any time so long as the policy is in force. The policy terminates thereafter.

Fund Switch

You may switch all or any of the units of one fund (“**Original Fund**”) to another fund (“**Target Fund**”) from time to time, subject to our prevailing rules and approval.

The minimum amount you can switch out of a fund is S\$500 per switch. If the value of units in the Original Fund before switching is less than S\$500, all the units in that fund must be switched out.

After such switching;

- (a) The remaining value of units in the Original Fund must be at least S\$500; and
- (b) The value of units in the Target Fund must be at least S\$500.



Investment Funds

We offer a suite of funds as set out in the offering fund documents available on our website, www.tokiomarine.com. We may from time to time change the address of our website without any reference to you. We may also make available additional funds or remove funds from time to time.

- Please refer to the attached **Product Highlights Sheet, Fact Sheets and Fund Summary** of the relevant funds which form part of this product summary.
- All funds are audited by PricewaterhouseCoopers LLP.
- The financial year-end of the funds is 31 December. A relevant audit report will be prepared and sent to you by March in the following year. A semi-annual report will be prepared and sent to you by August. The latest semi-annual report or relevant audit report is available on the Company's website, www.tokiomarine.com.
- Past performance is not an indication of future performance of the fund. Investments are subjected to investment and foreign exchange risks, including the possible loss of the principal amount invested.

Fees and Charges

Premium Charge

- (a) The regular premium and each Increment (if any) will be subject to the relevant Premium Charge corresponding to the premium mode selected by you.

Regular Premium / Each Increment paid to and accepted by Us				Premium Charge (%)
Monthly Premium Mode	Quarterly Premium Mode	Half-annually Premium Mode	Annual Premium Mode	
1 st to 12 th	1 st to 4 th	1 st to 2 nd	1 st	75
13 th to 24 th	5 th to 8 th	3 rd to 4 th	2 nd	55
25 th to 36 th	9 th to 12 th	5 th to 6 th	3 rd	40
37 th to 72 nd	13 th to 24 th	7 th to 12 th	4 th to 6 th	5
73 rd to 108 th	25 th to 36 th	13 th to 18 th	7 th to 9 th	3
109 th and thereafter	37 th and thereafter	19 th and thereafter	10 th and thereafter	0

- (b) A 5% premium charge will be imposed for each top-up premium.

This premium charge will be deducted prior to the allocation of the regular premium, each Increment and top-up premium to the policy.

Fund Management Fee

The fund management fee for each of the funds is set out in the fund documents available on our website. It is expressed as a percentage of the asset value under the respective funds and is applicable on a **daily basis**.

Accounting and Valuation Fee, Custodian Fee and Bank Charges

An accounting and valuation fee of 0.03% p.a. of the asset value of the respective funds is applicable on a daily basis and payable to custodian.

Each fund will also pay custodian fee and bank charges.

Note:

The Fund Management Fee, the Accounting and Valuation Fee, the Custodian Fees and Bank Charges are already accounted for in the unit price and are not additional charges to the policyholders.

Policy Fee

A policy fee of S\$5 will be deducted monthly in advance at the beginning of each policy month through cancellation of units based on Unit Price on each due date. Regular premium units shall be deducted first, followed by top-up premium units if there are insufficient regular premium units.

The policy fee will be deducted for as long as the policy is in force.



Monthly Protection Charge

The first monthly protection charge (called “MPC”) for the basic plan is due on the commencement date of the policy and subsequent MPC is due on the same day every month as long as the policy remains in force, even during premium holiday (each date called “Due Date”).

The MPC shall be charged by deducting the number of units equivalent to the MPC of the policy, at the Unit Price on each Due Date. Regular premium units shall be deducted first, followed by top-up premium units if there are insufficient regular premium units.

The MPC for the basic plan will be computed based on the sum at risk[^] of the basic plan, using the MPC rates based on the attained age next birthday, sex and smoker status of the life assured on each Due Date.

The MPC rates for the basic plan are shown in the Appendix A - Annual Rates for Monthly Protection Charges (For Death).

The MPC rates for the basic plan are non-guaranteed. We reserve the right to revise the rates by giving you 30 days’ written notice.

[^]sum at risk for the basic plan is calculated as the basic sum assured less the value of regular premium units.

Administrative Charge

An administrative charge of 0.72% p.a. of the value of regular premium units and value of top-up premium units will be deducted monthly in advance during the first 25 policy years, through cancellation of the units from the regular premium units and top-up premium units respectively, based on the Unit Price on each due date.

If the regular premium units are insufficient to deduct the administrative charge that is applicable to the value of regular premium units, such shortfall will then be deducted from the top-up premium units.

Switching Charge

There are no charges for fund switch.

Note:

- (i) We reserve the right to vary any fees and charges, by giving you 30 days of notice.
- (ii) If the due date falls on a non Pricing Day, we will use the Unit Price available on the next Pricing Day.

Free Look Period

You may cancel your policy by writing to us within 14 days after you have received the policy document. If the policy is sent by post, it is deemed to have been delivered and received in the ordinary course of the post, 7 days after the date of posting.

If you exercise a free-look cancellation, we will refund the following:

- (i) the part of paid premiums not allocated with units;
- (ii) the value of the remaining units under the policy at the Unit Price on the Pricing Day immediately following the date we receive your written request;
- (iii) all fees and charges deducted from the policy; and
- (iv) 100% of the premiums paid for premium-paying rider(s) (if any), less any expenses, including medical and any other expenses incurred in assessing the risk under the policy (if any), subject to the total amount of premiums paid (without interest).

Termination

The policy will automatically terminate on the earliest of any of the following:

- (a) if the policy is terminated in accordance with the terms and conditions of the policy;
- (b) death of the life assured;
- (c) full surrender of the policy;
- (d) lapse of the policy when the no lapse guarantee privilege is not applicable and the policy value is insufficient to pay for any fees and charges falling due;
- (e) your written request and our acceptance to terminate the policy;
- (f) non-fulfillment of regular premium payment for the first 2 policy years; or



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- (g) any other cause of termination as permitted under or any change of laws or regulatory requirements, including court orders.

Further, we may at our discretion terminate the policy at any time if such termination is necessary for compliance with the laws and subsidiary legislation relevant to any of the funds or their underlying funds.

Exclusions

Suicide

- (1) If the life assured dies by suicide, whether sane or otherwise, within one (1) year following the later of:
- (a) the issue date of the policy;
 - (b) the last reinstatement date of the policy; or
 - (c) the effective date of any replacement of the life assured when the life replacement option is exercised, we will pay the policy value at the Unit Price on the next Pricing Day after the date of notification of death.
- (2) If the life assured dies by suicide, whether sane or otherwise, within one (1) year from the date of any increase in the basic sum assured, no benefit shall be payable for such increased portion of basic sum assured.

Mis-statement of Age / Sex / Smoker Status / Country of Residence

If the date of birth, sex, smoker status and/or country of residence of the life assured was incorrectly stated in your proposal form to us, the terms of your policy and the benefits payable will be adjusted as we deem fit having regard to the correct age, sex, smoker status and/or country of residence.

General Risks Associated with an Investment in Collective Investment Schemes

Investments in collective investment schemes are subject to market risks, fluctuations in interest rates and foreign exchange rates, political instability, exchange controls, changes in taxation and foreign investment policies and other restrictions and controls which may be imposed by the relevant authorities in other countries. Investments in fixed-income securities are subject to default risks. In addition, investments in Asian and / or emerging markets may be subject to volatility and a lack of liquidity.

Investments in collective investment schemes are designed to produce returns over the long-term and are not suitable for short-term speculation. Investors should not expect to obtain short-term gains from such investment.

Investors should be aware that the price of units in a collective investment scheme and the income of a collective investment scheme may fall or rise. Holders may not get back their original investment.

Policy Owners' Protection

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 your insurer or visit the LIA or SDIC web-sites (www.lia.org.sg or www.sdic.org.sg).



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Important Notes

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.

We reserve the right to terminate or suspend the top-up premiums, partial withdrawal and fund switch at our discretion. We shall not be responsible for any losses whatsoever arising from or attributable to our decision to suspend or terminate these facilities.

This Product Summary does not form a part of any contract of insurance. It is intended only to be a simplified description of the product features applicable to this plan and is not exhaustive. The contents of this Product Summary may vary from the terms of cover eventually issued. Please refer to the Policy Contract for all terms and conditions, including exclusions whereby the benefits under your policy may not be paid out. You are advised to read the Policy Contract. For the avoidance of doubt, only the terms and conditions as set out in the Policy Contract will bind the parties.



APPENDIX A

^Annual Rates for Monthly Protection Charges (For Death), Per \$1,000 Sum at Risk

Age Next Birthday	Non-Smoker		Smoker		Age Next Birthday	Non-Smoker		Smoker	
	Male (\$)	Female (\$)	Male (\$)	Female (\$)		Male (\$)	Female (\$)	Male (\$)	Female (\$)
1	0.270	0.230	0.270	0.260	51	1.520	1.210	2.700	2.120
2	0.270	0.230	0.270	0.260	52	1.700	1.330	2.980	2.310
3	0.270	0.230	0.270	0.260	53	1.910	1.450	3.330	2.550
4	0.270	0.230	0.270	0.260	54	2.150	1.610	3.730	2.780
5	0.270	0.230	0.270	0.260	55	2.400	1.760	4.180	3.080
6	0.270	0.230	0.270	0.260	56	2.690	1.930	4.680	3.350
7	0.270	0.230	0.270	0.260	57	3.030	2.110	5.220	3.630
8	0.270	0.230	0.270	0.260	58	3.410	2.310	5.850	3.950
9	0.270	0.230	0.270	0.260	59	3.820	2.520	6.530	4.310
10	0.270	0.230	0.270	0.260	60	4.280	2.740	7.270	4.670
11	0.270	0.230	0.270	0.260	61	4.810	2.990	8.080	5.040
12	0.270	0.230	0.270	0.260	62	5.390	3.240	8.950	5.400
13	0.270	0.230	0.270	0.260	63	6.060	3.530	9.980	5.810
14	0.270	0.230	0.270	0.260	64	6.830	3.820	11.210	6.280
15	0.270	0.230	0.270	0.260	65	7.750	4.170	12.640	6.800
16	0.280	0.230	0.310	0.290	66	9.140	4.780	14.920	7.800
17	0.340	0.240	0.460	0.300	67	10.430	5.380	16.950	8.750
18	0.360	0.240	0.570	0.330	68	13.070	6.820	21.270	11.130
19	0.380	0.240	0.630	0.360	69	14.800	8.020	24.070	13.060
20	0.400	0.240	0.650	0.390	70	16.600	9.530	26.780	15.370
21	0.420	0.240	0.670	0.400	71	19.610	12.030	32.060	19.050
22	0.430	0.260	0.680	0.420	72	21.350	13.970	34.290	21.740
23	0.440	0.260	0.690	0.430	73	23.080	15.910	36.230	24.210
24	0.450	0.270	0.700	0.450	74	24.930	17.870	38.390	26.670
25	0.460	0.280	0.710	0.470	75	27.160	20.020	41.130	29.360
26	0.470	0.290	0.720	0.540	76	27.600	20.690	42.670	29.840
27	0.480	0.320	0.730	0.570	77	28.250	21.430	43.230	30.450
28	0.490	0.360	0.740	0.580	78	29.040	22.310	44.040	31.220
29	0.500	0.380	0.750	0.590	79	29.520	22.970	46.300	33.140
30	0.510	0.390	0.760	0.600	80	31.560	24.880	49.710	35.040
31	0.520	0.400	0.760	0.610	81	35.120	27.270	54.360	37.290
32	0.530	0.410	0.770	0.620	82	39.060	30.710	59.430	41.280
33	0.540	0.450	0.780	0.650	83	43.450	34.590	64.920	45.680
34	0.550	0.460	0.790	0.680	84	48.300	38.940	70.890	50.490
35	0.560	0.470	0.800	0.680	85	53.670	43.830	77.350	55.790
36	0.570	0.470	0.840	0.710	86	59.630	49.300	84.320	61.570
37	0.580	0.480	0.860	0.730	87	66.220	55.420	91.840	67.920
38	0.590	0.490	0.880	0.730	88	73.410	62.250	100.220	75.080
39	0.600	0.500	0.940	0.740	89	81.360	69.870	109.270	82.920
40	0.610	0.530	0.970	0.760	90	90.110	78.380	119.040	91.490
41	0.690	0.540	1.110	0.790	91	99.720	87.860	129.570	100.850
42	0.720	0.550	1.160	0.850	92	110.280	98.380	140.880	111.040
43	0.770	0.570	1.270	0.930	93	121.740	110.010	153.470	122.520
44	0.830	0.620	1.370	1.040	94	134.260	122.890	167.010	135.050
45	0.900	0.680	1.500	1.160	95	147.920	137.090	181.550	148.660
46	0.960	0.750	1.650	1.290	96	162.610	152.650	197.700	163.980
47	1.040	0.820	1.800	1.410	97	178.540	169.740	214.990	180.560
48	1.140	0.900	2.000	1.570	98	195.760	188.380	233.460	198.480
49	1.250	1.000	2.200	1.760	99	215.130	209.000	250.330	214.860
50	1.390	1.090	2.420	1.910					

^ the rates are for Standard Life only and a monthly modal factor of 0.0834 shall apply.

E & O E



Declaration and Acknowledgement

You (the Proposer) acknowledge receipt of all pages of this Product Summary and its content has been explained to your satisfaction.

Proposer's Name:	Adviser's Name:
Signature:	Signature:
Date:	Date: