
Product Summary

Details of Product Provider

Manulife (Singapore) Pte. Ltd. (we, our, us) (registration number 198002116D) is the product provider and underwriter for this policy. This policy is distributed through our representatives or appointed distributors only. You may contact us for claims under this policy. Contact details: 8 Cross Street #15-01, Manulife Tower, Singapore 048424 Tel: 67371221, Website: www.manulife.com.sg.

Product Description

RetireReady Plus (III) is a single-premium participating endowment plan that provides retirement income benefit. This plan is designed to help you plan for your retirement and provides you with the following choices:

- (i) Choose your desired retirement age of 50, 55, 60, 65 or 70;
- (ii) Choose your desired guaranteed monthly income amount (GMI); and
- (iii) Choose your desired income payout period of 10, 15, 20 years or lifetime of the life insured.

Should your retirement needs change after the policy is in force, you have the flexibility to change your income payout period.

The life insured will be covered for death and terminal illness. This plan also pays out an additional guaranteed monthly income during the income payout period if the life insured experiences a loss of independence (LOI).

This plan allows you to take part in the performance of the participating fund, in the form of bonuses that are not guaranteed. To find out more about participating policies, you may refer to the industry guide on participating policies which is available on our website or you can ask your financial adviser representative for a copy. The guide is also on the Life Insurance Association website at www.lia.org.sg.

Note:

“You” / “your” relates to the policy owner. For a single-life policy, the life insured will also be the policy owner.

Product Benefits

1. Retirement income benefit (RIB)

We will pay you a retirement income on a monthly basis as shown below, starting one month after the policy anniversary immediately after the life insured reaches his/her selected retirement age:

- (i) the GMI; and
 - (ii) any non-guaranteed cash bonus;
- less any amount you owe us.

We will pay this benefit throughout the chosen income payout period or until the policy is terminated, whichever is earlier.

You can choose from the following options:

- (i) receive the RIB; or
- (ii) accumulate the RIB with us at the prevailing interest rate, currently at 3.00% per annum. This interest rate is non-guaranteed and we may change it from time to time. We will give you 30 days' notice before changing the interest rate. You may choose to either fully or partially withdraw the retirement income which has built up with us, with interest, at any time. Other than the full withdrawal of the available balance, the minimum amount for each withdrawal will be S\$500.

If you do not choose any option, we will automatically pay you the RIB.

2. Flexibility to change the income payout period

You have the flexibility to request to change your selected income payout period to a longer or shorter income payout period. The request must be submitted to us after the policy effective date and 2 years before the selected retirement age.

Once you have made the change to the income payout period, the following applies:

- (i) the selected GMI will be revised;
- (ii) the cash bonus rate will be based on the revised GMI; and
- (iii) the LOI income benefit (if any) will be based on the revised GMI. The period which the LOI income benefit can be payable shall follow the revised income payout period.

The request is subject to our approval and conditions that may change from time to time.

3. LOI income benefit

At any time during the selected income payout period, we will pay an additional income, depending on the severity of the LOI experienced by the life insured as per the LOI definition below. This benefit is payable from the next RIB payment date, after the end of the deferment period. Deferment period refers to the 90-day period from the claim date (inclusive of the claim date).

Definition of LOI

- (a) If the life insured is not able to perform any 2 of the 6 activities of daily living even with the aid of special equipment and always requires the physical assistance of another person throughout the entire activity, the LOI income benefit is equivalent to 50% of the GMI (capped at a maximum LOI income benefit of S\$2,000 per month per policy); or
- (b) If the life insured is not able to perform at least 3 of the 6 activities of daily living even with the aid of special equipment and always requires the physical assistance of another person throughout the entire activity or is diagnosed with any of the listed disability illnesses as below, the LOI income benefit is equivalent to 100% of the GMI (capped at a maximum LOI income benefit of S\$4,000 per month per policy).

Activities of daily living (ADL):

- (i) Transferring : The ability to move from a bed to an upright chair or wheelchair and vice versa.
- (ii) Mobility : The ability to move indoors from room to room on level surfaces.
- (iii) Toileting : The ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene.
- (iv) Dressing : The ability to put on, take off, secure and unfasten all garments and as appropriate, any braces, artificial limbs or surgical appliances.
- (v) Washing : The ability to wash in the bath or shower (including getting into and out of the bath or shower) or to wash satisfactorily by any other means.
- (vi) Feeding : The ability to feed oneself once food has been prepared and made available.

Disability Illnesses:

- (i) Irreversible Loss of Speech : Total and irreversible loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of twelve (12) months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

All psychiatric related causes are excluded.

- (ii) Deafness (Irreversible Loss of Hearing) : Total and irreversible loss of hearing in both ears as a result of illness or accident. This diagnosis must be supported by audiometric and sound threshold tests provided and certified by an Ear, Nose, Throat (ENT) specialist.

“Total” means the loss of hearing to the extent that the quietest sound that can be heard is 80 decibels or greater across all frequencies.

“Irreversible” means cannot be reasonably restored to 40 decibels or lower by medical treatment, hearing aid and/or surgical procedures consistent with the current standard of the medical services available in Singapore after a period of 6 months from the date of intervention.

(iii) Major Head Trauma : Accidental head injury resulting in permanent neurological deficit with persisting clinical symptoms to be assessed no sooner than 6 weeks from the date of the accident. This diagnosis must be confirmed by a consultant neurologist and supported by relevant findings on Magnetic Resonance Imaging, Computerised Tomography, or other reliable imaging techniques.

Accident means “an event of violent, unexpected, external, involuntary and visible nature which is independent of any other cause and is the sole cause of the head injury”.

The following are excluded:

- spinal cord injury; and
- head injury due to any other causes.

Permanent means “expected to last throughout the lifetime of the life insured. Permanent neurological deficit with persisting clinical symptoms means symptoms of dysfunction in the nervous system that are present on clinical examination and expected to last throughout the lifetime of the life insured. Symptoms that are covered include numbness, paralysis, localized weakness, dysarthria (difficulty with speech), aphasia (inability to speak), dysphagia (difficulty swallowing), visual impairment, difficulty in walking, lack of coordination, tremor, seizures, dementia, delirium and coma”.

The diagnosis must be confirmed and certified by a medical examiner.

In the event that the life insured’s LOI severity advances from (a) to (b), the payment of LOI income benefit will be based on the higher of these two, which is as described in paragraph (b) under the definition of LOI.

In the event that the life insured’s LOI severity improves from (b) to (a), the payment of LOI income benefit will be based on the lower of these two, which is as per described in paragraph (a) under the definition of LOI.

We will pay the LOI income benefit together with the RIB as long as the life insured’s LOI severity meets the LOI definition described in paragraph (a) or (b). You cannot accumulate the LOI income benefit with us.

This benefit ends immediately on the date the life insured is no longer in the state of LOI under the definition of LOI or date of death of the life insured or upon policy maturity. If the life insured has recovered but subsequently meets the definition of LOI, the life insured is entitled to payment of this benefit again.

If you made a change to the income payout period, the LOI income benefit will be payable based on the revised GMI.

4. Retrenchment payout benefit

If the life insured is retrenched and remains unemployed for a minimum period of 30 consecutive days from the date of retrenchment, during the first 5 policy years or up to the policy anniversary immediately after the life insured’s 65th birthday, whichever is earlier, we will pay you an amount equivalent to 12.5% of the single premium paid in 1 lump sum.

You must submit the request to us using our prescribed form within 6 months from the date of retrenchment.

This benefit is applicable once per policy during the policy term and this benefit will be terminated after we have paid the retrenchment payout benefit.

Upon policy assignment to a corporation, this benefit will be terminated.

This benefit is written on the non-participating fund so it will not benefit from the performance of the participating fund.

Please refer to the policy contract for the definition of retrenchment and more information.

Note:

Not applicable to corporate owned policies and new policies for life insureds aged 65 years old.

5. TI benefit

If the life insured is diagnosed with a TI during the policy term while the policy is still in force, we will pay the TI benefit as an acceleration of the death benefit in a lump sum.

Definition of TI
Any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the life insured is expected to live for no more than 12 months.
The medical examiner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the life insured is expected to live for no more than 12 months despite all possible medical intervention. We reserve the right to appoint an independent medical examiner who is an expert in the condition to confirm the diagnosis and prognosis.
TI in the presence of human immunodeficiency virus (HIV) infection is excluded.

Limits of compensation

The most we will pay for this policy and all other policies we have issued covering the same life insured for any TI benefit and critical illness benefit is S\$2,000,000 (TI/CI limit), of which TI benefit cannot be more than S\$1,000,000 (TI limit). The payment of the TI benefit will reduce the TI/CI limit and TI limit respectively by the amount we have paid. This policy will remain in force based on reduced sum insured for all the other applicable benefits if we have not paid the full sum insured following the TI claim. We will reduce the guaranteed monthly income after we have paid the TI claim and you are not allowed to change the income payout period thereafter. Please see the policy contract for details.

6. Death benefit

If the life insured dies before the income payout period and the policy is in force

We will pay the following after taking off any amount you owe us:

- (i) the higher of:
 - (a) 105% of single premium paid; or
 - (b) the guaranteed surrender value; and
- (ii) any claim bonus.

If the life insured dies during the income payout period and the policy is in force

We will pay the following after taking off any amount you owe us:

- (i) the higher of:
 - (a) 105% of single premium paid less the total GMI declared;
 - (b) the guaranteed surrender value; or
 - (c) 12 times of the GMI; and
- (ii) any claim bonus and any accumulated RIB which has built up with interest (if not previously withdrawn).

Upon payment of the death benefit, this policy will end.

7. Maturity benefit

If the life insured is alive on the maturity date and the policy is in force, you will receive the following after taking off any amount you owe us:

- (i) the last GMI;
- (ii) the last cash bonus; and
- (iii) any accumulated RIB which has built up with interest (if not previously withdrawn).

Upon payment of the maturity benefit, this policy will end.

Bonus Features

The benefits shown in the policy illustration are based on the following illustrated investment rate of return.

As the bonus rates used for the policy illustration are not guaranteed, the actual benefit we pay may vary according to the future performance of the participating fund that this policy is invested in. Please note that the actual bonuses that may be declared in the future may turn out to be higher or lower than illustrated in this section.

Future bonuses which have yet to be allocated in this policy, are not guaranteed. We will decide the level of bonus to be declared each year (if any) as approved by our board of directors, taking into account the written recommendation by our appointed actuary.

All guaranteed benefits, including bonuses which have already been allocated to your policy, will be paid regardless of the performance of the participating fund.

1. Cash bonus

We may declare a cash bonus rate every year starting from the policy anniversary immediately before the life insured's selected retirement age.

We will use the cash bonus rate to decide on the cash bonus amount that we will pay to you monthly as part of the RIB. The cash bonus rate is not guaranteed. Once cash bonus amount is allocated, it will form part of the guaranteed benefits of this policy and will not be affected by any subsequent years' revisions.

The cash bonus rate is a percentage of the GMI and it depends on the life insured's age when we issue the policy, gender, selected retirement age, premium payment term and income payout period. Please see Appendix A for the Cash Bonus Rate Table.

In comparison, at an illustrated investment rate of return of 3.00% per annum, the cash bonus rates are expected to be adjusted downwards depending on the future outlook of the participating fund.

Please refer to the policy illustration for the bonus amount at the illustrated investment rate of return of 3.00% per annum and 4.25% per annum respectively. The two rates are used purely for illustrative purposes and do not represent upper and lower limits of the investment performance of the participating fund.

2. Surrender bonus

We may declare a non-guaranteed surrender bonus. The bonus is available after your single premium has been paid and payable when you surrender this policy. It is expressed as a percentage of GMI.

3. Claim bonus

We may declare a non-guaranteed claim bonus. This bonus is payable when you make a TI or death claim on this policy. It is expressed as a percentage of GMI.

Main Product Conditions

The following are some of the conditions in the policy contract. This is only a brief summary and you should read the actual terms and conditions in the policy contract. Please consult your financial adviser representative if you need more explanation.

1. **Paying premium**
You pay the premium as a single payment.
2. **Free look**
You may cancel this policy by writing to us within 14 days after you receive this policy. If you decide to cancel your policy during this period, we will refund your premiums, without interest and less any medical or other expenses, to you. If we send this policy to you by post or email, we will consider it to have been delivered and received by you 7 days after the date of posting or email sent.
3. **Surrender benefit**
If the policy is in force, you will receive the following after taking off any amount you owe us, when you surrender your policy:
 - (i) the guaranteed surrender value;
 - (ii) any accumulated RIB which has built up with interest (if not previously withdrawn); and
 - (iii) any surrender bonus.
4. **Ending the policy**
This policy will end:
 - (i) when we receive your request in writing to end this policy;
 - (ii) on the benefit end date shown on the schedule page or endorsement;
 - (iii) Upon payment of the maturity benefit;
 - (iv) when it lapses;
 - (v) upon the full acceleration of the death benefit due to TI claim; or
 - (vi) when the life insured dies,whichever happens first.
5. **Waiting Period**
You will only be eligible for the retrenchment payout benefit:
 - (i) after 90 days from the policy issue date or the date of most recent reinstatement, whichever is later; and
 - (ii) if the life insured remains unemployed for a minimum period of 30 consecutive days from the date of retrenchment as mentioned on the retrenchment letter issued by the life insured's employer.
6. **General exclusions**
There are certain conditions which no benefits will be payable under this policy as listed below. Please refer to the policy contract for the full details of the exclusions.

Death Benefit

If the life insured commits suicide within one year from the policy issue date or the most recent date of reinstatement of this policy, we will not pay the death benefit and will refund all premiums paid without interest and less any medical or other expenses we had to pay in connection with this policy.

TI benefit

We will not pay the TI benefit if the terminal illness is caused by human immunodeficiency virus (HIV) infection.

LOI income benefit

We will not cover any disability or condition caused by:

- (i) any self-inflicted injury or attempted suicide, while sane or insane;
- (ii) the life insured being under the influence of any narcotic, alcohol, gas or fumes, voluntarily taken, administered, absorbed or inhaled or drugs not prescribed by a medical examiner;
- (iii) war or any act related to war, or service in the armed forces or civil defense force supporting any country at war except for peacetime national service duties;
- (iv) riot, insurrection, civil commotion, strikes or terrorist activities, unless the life insured is a victim;

- (v) injuries suffered while travelling on any aircraft, except
 - (a) as a fare-paying passenger or a crew member (including the pilot) on an aircraft licensed for passenger service and operated by a regular airline on a scheduled route; or
 - (b) operated by the Republic of Singapore Air Force; or
- (vi) any pre-existing condition.

Pre-existing condition means (a) the diagnosis of any condition listed in Table A; or (b) the occurrence of any of the following events in relation to any condition listed in Table A, before (1) the policy issue date or (2) the most recent reinstatement date of this policy, whichever is the latest, and:

- (i) such condition has presented sign or symptom which you or the life insured was aware of or should have been aware of, and should have sought medical advice or treatment;
- (ii) treatment, test or investigation was recommended by or received from a medical examiner for such condition; or
- (iii) the life insured has arranged or received medical consultation, test or investigation for such condition.

Table A – List of Conditions

1	AIDS/HIV infection	11	Motor neuron disease
2	Aplastic anaemia, Thalassaemia major or blood disorders	12	Multiple sclerosis
3	Auto-immune diseases	13	Muscular dystrophy
4	Cancer	14	Paralysis (Hemiplegia/Paraplegia/Quadriplegia)
5	Dementia/Alzheimer's disease	15	Parkinson disease
6	(a) Diabetes with complications; (b) Diabetes with Hypertension; (c) Diabetes with Hyperlipidaemia; (d) Diabetes with Hypertension and Hyperlipidaemia; or (e) Hypertension with Hyperlipidaemia, in an individual whose subsequent claim is due to stroke, heart attack, kidney damage, diabetic neuropathy, or diabetic retinopathy	16	Psychiatric or mental illness
7	Illnesses/conditions which led to a joint/limb/spinal/eye/mental condition	17	Pulmonary hypertension
8	Ischaemic heart disease/Coronary heart disease, heart valves disorders or arrhythmia (irregular heartbeats)	18	Renal failure or renal dialysis
9	Liver disorders, liver cirrhosis, hepatic encephalopathy or liver failure	19	Rheumatoid arthritis
10	Lung disease	20	Stroke/Cerebrovascular disorders, tumour of the brain or Arteriovenous Malformation

Retrenchment payout benefit

The retrenchment benefit will not be payable if:

- (i) you or the life insured is, before the policy issue date, aware of the retrenchment;
- (ii) the life insured is self-employed, or is an independent contractor or sole proprietor at the date of retrenchment;
- (iii) the employer is the life insured's spouse, or relative of the life insured;
- (iv) the life insured, relative of the life insured, (a) hold a substantial interest in; or (b) are in a position to exercise control over the appointment and termination of employees in the company, corporation, limited liability partnership, society, association or partnership (or such other similar body whether incorporated or unincorporated) which employs the life insured;
- (v) the retrenchment arises out of the life insured's:
 - (a) retirement;
 - (b) resignation;
 - (c) termination or suspension due to willful or deliberate misconduct or unlawful behavior;
 - (d) natural expiry of the employment contract;

- (e) leave of absence whether paid or unpaid;
- (f) military discharge;
- (g) any voluntary forfeiture of income by the life insured; or
- (vi) the life insured suffers from retrenchment from a full-time employment which the life insured has not worked for at least 6 consecutive months immediately prior to the retrenchment.

“Relative” means parent, sibling, uncle, aunt, nephew, niece, grandparent, child and grandchild.

“Substantial interest” means owning 5% or more of the equity interest in a body corporate.

Impact of Early Surrender

1. 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 policy illustration for the loss or low returns you may suffer if you surrender the policy early.
2. For this product, the surrender value is only available after the policy issue date.

Investment of Assets

1. The investment strategy aims to make the most of the long-term returns needed to meet all expected benefits of the participating fund. The aim is to maintain the solvency of the fund at all times and meet the guaranteed benefits, as well as reinforce our strength and ability to take advantage of new opportunities.

The strategic and current asset allocation for the participating fund that this product is invested in is as follows:

Asset Class	Strategic Asset Allocation			Current Asset Allocation as of 31 Dec 2024
	Target	Minimum	Maximum	
Fixed Income	70.0%	64.0%	76.0%	69.5%
Public Equity	25.0%	24.0%	36.0%	23.9%
Private Equity	2.5%			5.0%
Real Estate	2.5%			1.6%

The targets and ranges for each of the classes of asset may change in future.

2. At the fund level, the current asset allocation is close to the target asset allocation. Fixed income includes both government and corporate bonds, and is aimed at meeting the bulk of guaranteed liabilities. Equities and real estate provide potentially higher returns to provide for the non-guaranteed bonuses in participating policies. The fixed income portfolio includes cash and money-market instruments.
3. While Manulife (Singapore) Pte. Ltd. partly manages the assets of the participating fund, the following fund managers have been appointed to manage the assets.
 - (i) Manulife Investment Management (Singapore) Pte. Ltd. whose address is 8 Cross Street #16-01, Manulife Tower, Singapore 048424.
 - (ii) Manulife Investment Management Private Markets (US), LLC whose address is 197 Clarendon Street, C-2, Boston, Massachusetts 02116.
 - (iii) Manulife General Account Investments (Singapore) Pte. Ltd. whose address is 8 Cross Street #16-02, Manulife Tower, Singapore 048424.

4. Investment Rate of Return

Our participating fund can be separated into different participating sub-funds. The figures shown in the table below refer to the historical investment rates of return (after deducting investment expenses only) for the participating sub-fund to which this policy belongs.

	2022	2023	2024	Average over the last 3 years	Average over the last 5 years	Average over the last 10 years
Investment returns	-4.92%	10.06%	6.35%	3.63%	NA	NA

Please note that historical performance, if any, may not be indicative of future performance.

Changes in the economic and investment environment may affect the investment performance of the Participating Fund and the bonuses or dividends that you may receive.

5. **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 historical total expense ratios are shown in the table below.

	2022	2023	2024	Average over the last 3 years	Average over the last 5 years	Average over the last 10 years
Total expense ratio	2.35%	1.52%	1.54%	2.01%	2.40%	2.68%

Please note that historical expense ratios may not be indicative of future expense ratios.

Total Expense Ratio refers to the total expenses incurred by our total participating fund as a whole and is not specific to any participating sub-fund.

We work out the investment return and total expense ratios using the following.

Investment return	$\frac{2 \times \text{total net investment income (including realized or unrealized capital gain or loss)}}{(\text{market value of asset at start of year} + \text{market value of asset at end of year} - \text{total net investment income})}$
Total expense ratio	$\frac{2 \times \text{total expense}}{(\text{market value of asset at start of year} + \text{market value of asset at end of year})}$

Note:

This investment return reflects the investment performance of the participating fund alone. It does not reflect the actual return you will receive. Past performance is not necessarily a guide to future performance. The actual return you will receive depends on the actual bonus we declare. The capital gain is the increase in value of an asset from the purchase price. The gain is not 'realized' until the asset is sold. An unrealized gain is when the price of the asset rises above the purchase price but the asset is held and not sold.

Risks Affecting the Level of Bonuses

1. The types of risk affecting the participating fund performance are:
 - Investment
 - Expense
 - Mortality (rates of death)
 - Longevity
 - Other morbidity risks (e.g. risks related to terminal illness, critical illness, disability, loss of independence)
 - Persistency
 - Business risks:
 - (i) providing guarantees to policyholders
 - (ii) the critical illness riders in the fund
 - (iii) changes in the population
 - (iv) marketing practices
 - (v) meeting policyholders' reasonable expectations
 - (vi) regulatory changes
 - (vii) catastrophic events and epidemic diseases

We will decide on the bonus taking into account the current performance and the future outlook of the participating fund.

2. For the purpose of spreading risk, we group participating policies by type of product (whole life, endowment, single premium, regular premium and rider). All the risks mentioned above are shared among the policies in the sub-fund.
3. We use a smoothing process when we allocate bonuses. During periods when the performance of the participating fund is above average, we will not distribute some assets as bonuses and we will set them aside as reserves for smoothing. During periods when the performance is below average, we use the reserves to support the bonus declared.
4. As this plan was launched in 2021, we have not paid out any cash bonus for the plan yet.

The surrender bonus rates and the claim bonus rates for the past 3 years (or less if the product was launched later) are consistent with the illustrated rates stated in the section on Bonus Features.

5. Past performance is not necessarily a guide to future performance.

Fees and Charges

1. The types of expenses we charge to the participating fund are:
 - commission and override commission paid to agents or intermediaries;
 - investment fees paid to the fund managers for providing management services of the participating fund;
 - marketing, sales and advertising fees in distributing participating policies;
 - administration fees in new business underwriting and policy renewals;
 - employee salaries and benefits;
 - overhead expenses such as office rental, utilities and equipment rental;
 - legal, audit, consultant and other types of regulatory fees;
 - servicing arrangement with intra-group parties (related companies);
 - tax; and
 - other expenses, such as loss in value, office supplies, and so on.
2. We have allowed for the expenses mentioned above when working out the premiums, so you will not be charged extra.

Contacting You

You can expect to receive the following documents from us to provide information about how your policy is doing.

- (i) Annual bonus statement – You can expect to receive this within one month from the policy anniversary.
- (ii) Annual performance report of the participating fund – You can expect to receive this in June or July each year.

Conflict of Interest

There is no conflict of interest in relation to the participating fund and how it is managed.

Related Party Transactions

We have reinsurance arrangement with Manulife (International) Limited; and transactions with the following related parties for the management of our participating fund:

- (i) Manulife Investment Management (Singapore) Pte. Ltd.
- (ii) Manulife Investment Management Private Markets (US), LLC
- (iii) Manulife General Account Investments (Singapore) Pte. Ltd.

The above transactions are not expected to have any significant financial impact on the management of the participating fund. All transactions with the related parties are approved by relevant internal committee to ensure that transactions are done at arm's length.

Important Notes

This product summary is published for general information only and does not take into account the specific investment objectives, financial situation and the particular needs of any specific person. This is not a contract of insurance. You will find full details of the terms, conditions and exclusions of this policy in the policy contract. You will receive the policy contract after we accept your application.

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 LIA or SDIC websites (www.lia.org.sg or www.sdic.org.sg).

Appendix A – Cash Bonus Rate Table
Note: Monthly Cash Bonus = (cash bonus rate % x GMI) / 12 months

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Male)

Retirement age	50					55					
	Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age											
18		2659	2960	3238	5759		3297	3648	3999	6765	
20		2423	2700	2968	5311		2991	3272	3587	6095	
25		1812	2084	2331	4206		2425	2682	2945	4919	
30		1354	1598	1795	3168		1829	2094	2338	3940	
35		904	1085	1229	2346		1358	1607	1795	2936	
40		507	645	811	1557		901	1086	1229	2147	
45		210	307	405	911		508	645	814	1405	
50							210	308	406	824	

Retirement age	60					65					
	Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age											
18		3999	4522	4900	8110		4978	5561	6058	9309	
20		3675	4123	4504	7417		4591	5157	5595	8598	
25		2956	3243	3545	5674		3524	4074	4406	6792	
30		2397	2685	2951	4617		2960	3254	3552	5267	
35		1821	2108	2332	3675		2412	2692	2941	4284	
40		1350	1611	1785	2715		1836	2114	2364	3437	
45		899	1086	1223	1942		1364	1619	1811	2528	
50		511	651	810	1280		911	1093	1233	1757	
55		210	307	406	726		509	651	811	1138	
60							210	307	406	649	

Retirement age	70				
Income payout period	5	10	15	20	Life time
Entry Age					
18		6181	6968	7488	10771
20		5705	6436	6949	9991
25		4327	4972	5375	7716
30		3520	4060	4427	6326
35		2955	3248	3562	4889
40		2409	2686	2946	3971
45		1803	2106	2345	3133
50		1336	1631	1794	2305
55		881	1069	1200	1565
60		473	608	767	983
65		175	261	349	463

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Female)

Retirement age	50					55				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18		2613	2916	3179	5667		3256	3591	3934	6645
20		2383	2660	2930	5209		2939	3221	3526	6006
25		1782	2057	2291	4147		2388	2640	2900	4852
30		1336	1577	1770	3116		1806	2063	2300	3883
35		893	1070	1211	2316		1339	1587	1773	2895
40		500	636	800	1538		888	1074	1215	2124
45		206	302	399	894		502	637	800	1389
50							205	303	399	814

Retirement age	60					65				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18		3925	4449	4813	7915		4885	5485	5941	9126
20		3615	4041	4425	7302		4507	5060	5487	8462
25		2908	3190	3490	5567		3459	4004	4328	6685
30		2359	2642	2901	4539		2915	3199	3492	5176
35		1800	2072	2298	3614		2373	2649	2894	4224
40		1335	1588	1756	2677		1817	2091	2323	3380
45		886	1075	1206	1912		1345	1595	1785	2490
50		504	642	799	1261		898	1081	1215	1706
55		206	301	400	715		502	642	800	1107
60							205	302	400	625

Retirement age	70				
Income payout period	5	10	15	20	Life time
Entry Age					
18		6077	6806	7340	10547
20		5606	6316	6812	9783
25		4245	4879	5286	7595
30		3463	3990	4344	6198
35		2909	3200	3495	4806
40		2372	2641	2909	3909
45		1774	2075	2311	3089
50		1319	1608	1768	2267
55		869	1055	1185	1542
60		466	600	758	940
65		171	256	343	437