



AXA Wealth Invest (Cash/SRS) Product Summary

Important Note

AXA Wealth Invest (Cash/SRS) is an investment-linked policy.

The Product Summary for AXA Wealth Invest (Cash/SRS) comprises this Product Summary Booklet and the Fund Information Booklet. The Fund Information Booklet contains details on the investment-linked policy Sub-Funds offered under AXA Wealth Invest (Cash/SRS) and constitutes a part of the Product Summary, without which the Product Summary is incomplete. As such, this Product Summary Booklet must be read together with the Fund Information Booklet.

The actual benefits payable will be based on the actual performance of the assets of the underlying funds (as defined in the Fund Information Booklet). The performance of the underlying funds is not guaranteed and the cash value may be less than the capital invested.

Buying an investment plan is a long-term commitment and an early termination of AXA Wealth Invest (Cash/SRS) usually involves high costs and the surrender value payable may be less than the total premiums paid.

This Product Summary is for information only and is not a contract of assurance. Policyholders should refer to the Policy Contract for specific policy details applicable to AXA Wealth Invest (Cash/SRS) and should consult their financial adviser to ascertain the suitability of an investment in AXA Wealth Invest (Cash/SRS) in relation to their own financial needs.

Please note that charges for AXA Wealth Invest (Cash/SRS) are not guaranteed. These rates may be adjusted based on future experience.

AXA Wealth Invest (Cash/SRS)

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1. BASIC INFORMATION

1.1 Product Description

We, AXA Insurance Pte Ltd, are currently offering Policyholders an investment platform through the investment-linked policy, AXA Wealth Invest (Cash/SRS).

AXA Wealth Invest (Cash/SRS) is a whole life (till age 99), single premium investment-linked insurance plan. It provides Policyholders a way to meet their financial needs by allowing them to build and tailor a diversified investment portfolio through investment in one (1) or more investment-linked policy Sub-Funds ("ILP Sub-Funds") offered under AXA Wealth Invest (Cash/SRS).

1.2 Benefits of AXA Wealth Invest (Cash/SRS)

1.2.1 Death Benefit

In the event of death of the Life Assured during the Policy term while the Policy is in force, the Death Benefit payable is will be the higher of 101% of total Premiums (Initial Single Premium plus Top-Up and any Recurring Single Premiums paid to date less any partial Withdrawals) or the Policy Value. Any overdue Policy charges (if applicable) will be deducted from the Death Benefit payable under the Policy.

The Policy will terminate upon payment of the Death Benefit.

1.2.2 Terminal Illness Benefit

Upon diagnosis of Terminal Illness of the Life Assured before he/she reaches 99 years of age, We will pay the higher of 101% of total Premiums (Initial Single Premium plus Top-Up and any Recurring Single Premiums paid to date less any partial withdrawals) or the Policy Value. Any overdue Policy charges (if applicable) will be deducted from the Terminal Illness Benefit payable under the Policy.

a) Conditions

- i. Subject to existing regulations, the Terminal Illness Benefit will be paid in such manner as We may determine upon Our admission of Your Terminal Illness Claim.
- ii. When a Terminal Illness Benefit has been paid, the Policy providing the Terminal Illness Benefit will automatically terminate with no further Benefits payable.

b) Exceptions

We shall not admit Your Terminal Illness Claim if the Life Assured is diagnosed to be suffering from a Terminal Illness caused by a suicide attempt within 12 months of the date of issue or date of reinstatement of Your Policy.

1.2.3 Maturity Benefit

The Policyholder's AXA Wealth Invest (Cash/SRS) policy will mature when the Life Assured reaches age 99. At maturity, the Benefit payable to the Policyholder shall be the value of Units accrued to the Policyholder's AXA Wealth Invest (Cash/SRS) policy based on the relevant redemption price of the Units as at the Dealing Day immediately following the Maturity Date and, in the event the Maturity Date falls on a Dealing Day, the value of Units shall be based on the redemption price of the Units as at the Maturity Date.

Please note that the value of Units is not guaranteed. The prices of the Units in the ILP Sub-Funds may go up, as well as down. Unless otherwise specified, the Policy will terminate whenever the value of the Units is either zero or negative.

2. AVAILABLE ILP SUB-FUNDS

Policyholders of AXA Wealth Invest (Cash/SRS) may choose to invest in one (1) or up to ten (10) ILP Sub-Funds available. Most of the general provisions applicable to all the ILP Sub-Funds available under the AXA Wealth Invest (Cash/SRS) policy are set out in the main body of this Product Summary Booklet while details specific to each such ILP Sub-Fund as well as the rest of the general provisions are set out in the Fund Information Booklet.

3. MANAGEMENT & ADMINISTRATION

3.1 The Insurer

We are part of the AXA Group. The AXA Group is a global leader in wealth management and financial protection. Further information about Us can be found in the Fund Information Booklet.

3.2 The Managers

Information on the Manager of each ILP Sub-Fund, including such Manager's track record, is set out in the relevant section and schedule of the Fund Information Booklet.

3.3 The Underlying Fund Managers

Information on the fund manager of each of the underlying funds of an ILP Sub-Fund (the "underlying fund manager"), including such underlying fund manager's track record, is set out in the relevant schedule for each ILP Sub-Fund in the Fund Information Booklet.

3.4 Other Parties

The auditors for the ILP Sub-Funds are PricewaterhouseCoopers (the "Auditors").

4. INVESTMENT OBJECTIVES, FOCUS AND APPROACH

The investment objectives, focus and approach of each ILP Sub-Fund are set out in the relevant schedule for each ILP Sub-Fund in the Fund Information Booklet.

5. RISKS

The risks of investing in the ILP and each ILP Sub-Fund are set out in the relevant section of the Fund Information Booklet.

6. FEES AND CHARGES

The fees and charges payable by the Policyholder in relation to the AXA Wealth Invest (Cash/SRS) policy either as a deduction from the premiums paid or through the cancellation of Units are as follows:

Fees and charges	
Sales Charge	Up to a maximum of 5% of the initial single premium, recurring single premium or top-up premium (as the case may be) ¹ . This sales charge is deducted from the Policyholder's AXA Wealth Invest (Cash/SRS) policy by cancellation of Units after allocation of the initial single premium, recurring single premium and top-up premium.
Redemption Fee	Currently nil. We reserve the right to impose a redemption fee in its discretion from time to time by giving the Policyholder one (1) month's prior written notice.
Switching Fee between ILP Sub-Funds	Currently nil. We reserve the right to impose a switching fee in its discretion from time to time by giving the Policyholder one (1) month's prior written notice.
Fund Management Charge	The Fund Management Charges for the underlying funds will vary from one underlying fund to another. The Fund Management Charges are not guaranteed, and are determined by the fund Manager of each underlying fund and are set out in the offering documents of the underlying funds which are made available by the Company. Fund Management Charges are payable from the assets of the ILP Sub-Funds.
Other Charges on Underlying Funds	The underlying funds are subject to the fees, charges and expenses levied by the Managers and other service providers of the underlying funds as set out in the offering documents for the underlying funds and will vary from one underlying fund to another. These charges are payable from the assets of the ILP Sub-Funds. Copies of the offering documents for the underlying funds are made available by the Company.

The other applicable fees and charges are set out in the relevant sections and schedules of the Fund Summary.

7. SUBSCRIPTION AND ISSUE OF UNITS

7.1 Subscription

Policyholders can choose to pay for their initial investment by cash or monies from their Supplementary Retirement Scheme Account.

With reference to the Life Assured, the minimum age of entry into an AXA Wealth Invest (Cash/SRS) policy is 1 month for cash monies and age 21 for monies Supplementary Retirement Scheme Account. Separately, the maximum age of entry into an AXA Wealth Invest (Cash/SRS) policy is age 60 for cash monies and age 58 for monies from Supplementary Retirement Scheme Account.

100% of the premiums are allocated to purchase Units. A sales charge is then charged through cancellation of Units.

7.2 Subscription Procedure

(a) Cash subscriptions

¹ Policyholders should note that different distributors of AXA Wealth Invest (Cash/SRS) may charge different rates of sales charge, subject to the stated maximum.

Policyholders may apply to subscribe for Units in the relevant ILP Sub-Fund (“**Units**”) by submitting the application form available from Us, Our Insurance Advisers and financial advisers authorised by Us to distribute AXA Wealth Invest (Cash/SRS) (“**authorised financial advisers**”), together with such other documents as may be required and the subscription monies in full in the manner stipulated by them.

Payment shall be in the form of a Singapore Dollar cheque or cashier’s order (“**cash**”) made payable to the account name specified in the Application Form.

(b) Subscriptions through use of Supplementary Retirement Scheme (SRS) monies

Policyholders may also subscribe for Units by paying with their SRS monies. Policyholders paying with their SRS monies will have to give a written authorisation to the relevant SRS Operator for monies to be withdrawn from their SRS Accounts for the subscription of Units in the ILP Sub-Funds.

7.3 Premium (single, recurring and top-up)

Single Premium

The **minimum initial investment amount** is S\$10,000.

Recurring Single Premium

Policyholders may choose to make a **minimum recurring single premium amount** of either S\$1,200 per annum, S\$600 semi-annually or S\$300 quarterly. Monthly payment mode is not available.

Policyholders may continue to make recurring single premium payments at any time until the Life Assured reaches the age of 60 (for cash policies) and 58 (for SRS policies).

Top-up Premium

Policyholders may make top-up premium payments at any time until the Life Assured reaches the age of 60 (for cash policies) and 58 (for SRS policies). The **minimum top-up amount** is S\$500.

7.4 Pricing and Dealing Deadlines

As Units are issued on a forward pricing basis (except during the initial offer period of an ILP Sub-Fund, where applicable), the issue price of Units will not be ascertainable at the time of application.

Subject to Our approval of his application, the Policyholder will be issued Units in relation to his initial investment amount or recurring single premium or top-up premium (as the case may be) at the issue price prevailing as at the Dealing Day on which We actually receives the Policyholder’s initial investment amount or recurring single premium or top-up premiums in full on a cleared funds basis. Any payment which is received or which has been cleared before approval of the application shall be deemed to be received on the first Dealing Day after approval of the application.

After the initial offer period of an ILP Sub-Fund, if any of the above payments is received (on a cleared funds basis) by Us before 2.30 p.m. on a Dealing Day, the application will be taken to have been received on that Dealing Day. If such payment is received by Us after 2.30 p.m. on a Dealing Day or on a day which is not a Dealing Day, such payment will be taken to have been received on the next

Dealing Day. We and the authorised financial advisers reserve the right to revise the cut-off time in respect of any Dealing Day.

The pricing is done on a single pricing basis and the issue price per Unit on each Dealing Day shall be based on the net asset value (plus or minus duties or charges) calculated by the relevant Manager as at each Valuation Point in respect of the relevant ILP Sub-Fund invested into.

7.5 Calculation of Number of Units Allocated

The following example illustrates the number of Units in an ILP Sub-Fund that a Policyholder will receive:

Investment details	Fees and Charges
Initial single premium: S\$1,000	Sales charge: 5%
Notional issue price: S\$1.00**	Not Applicable

Initial number of Units = Initial single premium ÷ Issue price
= S\$1,000 ÷ S\$1.00
= 1,000 Units

Units representing sales charge = (5% x S\$1,000)/S\$1.00
= 50 Units

Number of Units allocated at Policy Commencement Date
= Initial number of Units
– Units representing sales charge

= 1,000 – 50
= 950

**The actual issue price of Units will fluctuate according to the net asset value of the Units

7.6 Minimum ILP Sub-Fund size

There is no minimum ILP Sub-Fund size for the continued operation of the ILP Sub-Funds.

8. **REDEMPTION OF UNITS**

8.1 How Units may be redeemed

Subject to paragraph 8.2 below, Policyholders may redeem their Units by submitting to Us or Our Representatives or authorised financial advisers, a written redemption request in such form and together with such other documents as may be required by them.

A redemption request will not be treated as valid unless it is in respect of Units for which the issue price has been fully paid by the Policyholder. We may refuse any redemption requests if all relevant documentation has not been submitted, or in any other circumstances notified to the Policyholders.

8.2 Minimum Holding Amount and Minimum Redemption Amount

Policyholders may at any time redeem all or a portion of their Units. If the request would reduce their unit holding to below the Minimum Holding Amount for the AXA Wealth Invest (Cash/SRS) policy (as

set out below), such request will be treated as a request to redeem the entire unit holding under the relevant AXA Wealth Invest (Cash/SRS) policy. Therefore, any request for partial redemption or switching in this case, will not be processed unless we determine otherwise. Redemption requests are also subject to the minimum partial redemption amount set out below.

Minimum Amounts	
Minimum Holding Amount for this Policy*	S\$10,000
Minimum Partial Redemption Amount*	S\$1,000

*We reserve the right to revise the Minimum Holding Amount and Minimum Partial Redemption Amount.

8.3 Regular Withdrawal

Policyholders may select to make regular withdrawals on their AXA Wealth Invest (Cash/SRS) policy on a regular basis (i.e. either monthly, quarterly, semi-annually or annually) by submitting to Us or Our Representatives or to authorised financial advisers, a written request in such form indicating the amount to be withdrawn and the regularity of the withdrawals together with such other documents/information as may be required by them.

The minimum amount of each regular withdrawal is either S\$1,200 per annum, S\$600 semi-annually, S\$300 quarterly or S\$100 monthly. Each withdrawal under this facility will be processed by Us on the Business Day in which we receive the request (or if that date is not a Business Day, the next Business Day) or on such other date as We may determine (“**Regular Withdrawal Day**”). The number of Units to be deducted from the AXA Wealth Invest (Cash/SRS) policy for each withdrawal will be determined by reference to the redemption price of the Units prevailing as at the Regular Withdrawal Day.

Payment will be made by cheque to Policyholders within four (4) Business Days for bond and money market ILP Sub-Funds and within six (6) Business Days for all other types of ILP Sub-Funds (or such other period as the relevant authorities may require or allow from time to time) from the date of the next pricing of the ILP Sub-Fund immediately following the Regular Withdrawal Day. We reserve the right to revise the minimum amount and the mode and manner of payment at any time. Where the Policyholder holds Units in more than one ILP Sub-Fund, redemption of the Units for purposes of the regular withdrawal will be processed by Us on a pro-rata basis amongst all the ILP Sub-Funds (based on the net asset value of the ILP Sub-Funds on the date of withdrawal).

Subject to such other terms and conditions as We may impose, We reserve the right not to process a regular withdrawal request or any particular withdrawal if the requested withdrawal (a) does not meet the minimum amount; or (b) will reduce the AXA Wealth Invest (Cash/SRS) Policyholder’s policy value to below the Minimum Holding Amount as set out in paragraph 8.2. No notification of the non-processing of any regular withdrawal request will be given to Policyholders.

This regular withdrawal facility will cease:

- (1) On the first Dealing Day after the request for withdrawal is received, if processing that request will reduce the value of the AXA Wealth Invest (Cash/SRS) policy to an amount below the Minimum Holding Amount;
- (2) Upon request by the Policyholder; or
- (3) Upon termination or maturity of the AXA Wealth Invest (Cash/SRS) policy.

We reserve the right to suspend or terminate this regular withdrawal facility at any time in its discretion, with at least one (1) month's prior notice. We will under no circumstance be responsible for any losses whatsoever attributable to its decision to suspend or terminate such facility.

8.4 Pricing and dealing deadline

As Units are priced on a forward pricing basis, the redemption price of Units will not be ascertainable at the time of the submission of the redemption request. If the Policyholder's redemption request is received by Us before 2.30 p.m. on a Dealing Day, the redemption request will be taken to have been received on that Dealing Day and the Policyholder will receive that Dealing Day's redemption price. If the redemption request is received after 2.30 p.m. on a Dealing Day or on a day which is not a Dealing Day, the redemption request will be taken to have been received on the next Dealing Day and the policyholder will receive the next Dealing Day's redemption price. We and authorised financial advisers reserve the right to revise the cut-off time in respect of any Dealing Day.

The pricing is done on a single pricing basis and the redemption price per Unit on each Dealing Day shall be based on the net asset value (plus or minus duties or charges) calculated by the relevant Manager as at each Valuation Point in respect of that ILP Sub-Fund.

8.5 Calculation and payment of redemption proceeds

The following table illustrates the amount of redemption proceeds that a Policyholder will receive based on a redemption of 1,000 Units* and a notional redemption price of S\$0.95**:

Number of Units to be redeemed	Redemption Price	Gross Redemption proceeds	Net redemption proceeds**
1,000	X S\$0.95	= S\$950	= S\$950

*An example only

**The actual redemption price of Units will fluctuate according to the net asset value of the Units

***There is currently no redemption fee

8.6 Settlement for Redemption

(a) Redemption proceeds for the Units will be paid to Policyholders within four (4) Business Days for bond and money market ILP Sub-Funds and within six (6) Business Days for all other types of ILP Sub-Funds (or such other period as the relevant authorities may require or allow from time to time) from the date of the next pricing of the ILP Sub-Fund immediately following the receipt by Us of the redemption request with all the requisite documents and information unless the redemption amount falls below the minimum partial redemption amount set out in paragraph 8.2 above or valuation or redemption of the Units has been suspended by Us and/or the relevant Manager pursuant to paragraph 12 below.

(b) In the case of a Policyholder who has purchased Units with cash, the redemption proceeds payable to him in respect of the redeemed Units will be paid by cheque sent through the post to his address (in the case of an individual) or registered address (in the case of a corporate entity) or by telegraphic transfer to a nominated bank account.

(c) In the case of a Policyholder who has purchased Units with SRS monies, the redemption proceeds payable to him in respect of the redeemed Units will be paid by transferring the monies to the relevant SRS bank for credit of the Policyholder's SRS Account or otherwise in accordance with the provisions of any applicable laws, regulations or guidelines. Where his SRS Account has been closed,

the monies will be paid to the Policyholder in accordance with paragraph 9.6(b) or otherwise in accordance with any applicable laws, regulations or guidelines.

9. SWITCHING OF UNITS

Where Units have been issued, the Policyholders (unless otherwise provided by Us) may switch all or any of the Units of one ILP Sub-Funds (the “**Original Fund**”) to Units of another ILP Sub-Fund offered under the same AXA Wealth Invest (Cash/SRS) policy (the “**Other Fund**”) subject to the following:

(a) no switching of Units may be made which would result in a Policyholder holding less than the Minimum Holding Amount for an ILP Sub-Fund of either the Original Fund or the Other Fund, i.e. S\$1,000 (or such other sum as may be specified by Us from time to time);

(b) the minimum amount required to switch out from the Original Fund is the lower of S\$1,000 or 100% of the value of the Original Fund;

Units of the Other Fund will be purchased with proceeds derived from the cancellation of the Units of the Original Fund on the Dealing Day (of the Other Fund) that is within five (5) Business Days following the cancellation of Units in the Original Fund. Units in the Other Fund will be issued based on the following formula. We reserve the right to alter the formula at any time at its discretion, with at least one (1) month’s prior notice. We shall under no circumstances be responsible for any losses whatsoever attributable to its decision to alter the formula.

$$A = \frac{(B \times RP) - SF}{IP}$$

Where:

A = the number of Units of the Other Fund to be issued

B = the aggregate number of Units of the Original Fund to be switched pursuant to the relevant switching form submitted to Us

RP = the redemption price per Unit of the Original Fund on the Valuation Day on which the switch is to take effect

SF = the applicable switching fee (if any) as specified in paragraph 7

IP = the issue price per Unit of the Other Fund on the Valuation Day on which conversion is to take effect,

if the number of Units of the Other Fund so produced by the above formula shall include any fraction of a Unit of the Other Fund, such fraction shall be rounded off to the nearest 5 decimal places.

Where the Policyholder makes a switch of a Unit, We shall not deduct the amount of the initial charge for Units in the Other Fund but may be entitled to charge a switching fee upon the amount available for investment.

Policyholders will have to give Us a notice of switching in such form as We may require. Units of the Original Fund to be switched as specified in such notice shall be cancelled on the Dealing Day of the Original Fund on which the notice has been processed by Us.

10. OBTAINING PRICES OF UNITS

Unit prices are published in The Straits Times at least once a week. Policyholders should note that this is dependent on the publication policies of each newspaper and publisher concerned. We shall not be responsible for any errors in the published prices or for any late or non-publication of the prices. Unit prices are valued and published daily on Our website at <http://www.axa.com.sg>.

11. SUSPENSION OF DEALINGS AND LIMITATION

11.1 Suspension

We or the relevant Manager may at any time in relation to any ILP Sub-Funds suspend the valuation and the issue and redemption of the Units in their discretion under, but not limited to, the following circumstances:

- (a) during which any stock exchange, commodities exchange, futures exchange or over-the counter market on which a significant part of the relevant ILP Sub-Fund's or underlying fund's investments is quoted, listed, traded or dealt in is closed (other than customary weekend and holiday closing) or trading on any such stock exchange or market is restricted or suspended or, where applicable, any period when dealings in any of the underlying Funds of the ILP Sub-Funds are restricted or suspended; or
- (b) when circumstances exist as a result of which in the opinion of the Manager it is not reasonably practicable for the relevant ILP Sub-Fund to dispose of investments or as a result of which any such disposal would be materially prejudicial to the Policyholders; or
- (c) when a breakdown occurs in any of the means normally employed in ascertaining the value of investments or the net asset value or the issue and redemption price per Unit of the relevant ILP Sub-Fund or when for any other reason the value of the relevant ILP Sub-Fund's investments or other assets of that ILP Sub-Fund cannot be reasonably or fairly ascertained; or
- (d) during which the relevant ILP Sub-Fund is unable to repatriate funds for the purpose of making payments on the redemption of Units or during which any transfer of funds involved in the redemption or acquisition of investments or payments due on redemption of Units cannot in the opinion of the Managers be effected at normal rates of exchange.

We and the relevant Manager may at any time in relation to any ILP Sub-Fund suspend the valuation, issue and redemption of Units during, and/or extend the period for the payment of the redemption monies by the number of days comprised in the above circumstances (in whole or in part) and otherwise, for a period not exceeding six (6) months.

All Policyholders will be notified, as soon as reasonably practicable, of any such suspension, and the termination of such suspension, by means of a written notice.

11.2 Limitation

We reserve the right to limit at its discretion the number of Units of any ILP Sub-Fund to be cancelled on any Dealing Day to 10% (or such other percentage as We may determine) of the total number of Units of the ILP Sub-Fund then in issue, after disregarding any Units to be issued on that Dealing Day. This limitation may be implemented if for example, We are aware there is a short-term trading in the underlying Sub-Funds. The Units will be cancelled on a pro rata basis in respect of the total number of applications for surrender and withdrawal. Any Units not cancelled will be carried forward for cancellation on the next Dealing Day.

12. PERFORMANCE AND BENCHMARK

The performance and benchmark against which the performance of an ILP Sub-Fund is measured are set out in the relevant section of the Fund Information Booklet.

13. EXPENSE RATIO

The expense ratio of each ILP Sub-Fund is set out in the relevant section of the Fund Information Booklet.

14. TURNOVER RATIO

The turnover ratio of each ILP Sub-Fund is set out in the relevant section of the Fund Information Booklet.

15. SOFT DOLLAR COMMISSIONS

Information on any soft dollar commissions in respect of any ILP Sub-Fund is set out in the relevant section of the Fund Information Booklet.

16. CONFLICTS OF INTEREST

Information on any conflict of interests which exists or may arise in relation to the ILP Sub-Funds and their management is set out in the relevant section of the Fund Information Booklet.

17. REPORTS

- 17.1 Statements will be made available to Policyholders within 30 days after the end of the financial year of the respective ILP Sub-Funds. The financial year-end of the ILP Sub-Funds is 31 December.
- 17.2 The semi-annual reports and annual reports* of each of the Policyholder's ILP Sub-Funds will be made available to Policyholders within two (2) months and three (3) months respectively from the last date of the period to which the reports relate.
- 17.3 We will, at the Policyholder's request, provide printed versions of the latest semi-annual reports and annual reports*. The latest semi-annual reports and annual reports* of each of the Policyholder's ILP Sub-Funds are available at AXA Customer Care Centre, located at: 8 Shenton Way, #01-21/22, AXA Tower, Singapore 068811.

(*Unless applicable regulations or guidelines provide otherwise, annual reports in respect of the ILP Sub-Funds will be audited annual reports.)

18. OTHER MATERIAL INFORMATION

18.1 Tax Considerations

Prospective Policyholders should consult their own professional advisers as to the implications of buying, holding or disposing of Units and to the provisions of the laws of the jurisdiction in which they are subject to tax.

18.2 ILP Sub-Fund Valuation

The ILP Sub-Funds shall be valued on every Dealing Day. Policyholders and prospective Policyholders may contact Us or Our Representatives or authorised financial advisers for details on the valuation of the ILP Sub-Funds.

18.3 ILP Sub-Fund Closure

We have the discretion to close any ILP Sub-Fund upon giving at least one (1) month's written notice to the Policyholders.

19. KEY POLICY PROVISIONS

The following are key provisions found in the Policy Contract. Policyholders are advised to refer to the actual terms and conditions in the Policy Contract and to consult their insurance adviser or authorised financial advisers for details.

(a) Incontestability Clause

In the absence of fraud, negligent misrepresentation or failure to pay Premiums, We will not contest the validity of this Policy if it has been in effect for at least two (2) years during the lifetime of the Life Assured.

(b) Suicide Claims

If the Life Assured dies by suicide within one (1) year from the date of issue of the AXA Wealth Invest (Cash/SRS) Policy, the amount payable will be the value of the Units accrued to the Policy.

The value of Units shall be based on the unit price of the Units prevailing as at the Dealing Day on which We admit the Suicide Claim.

The AXA Wealth Invest (Cash/SRS) Policy terminates upon payment of any of the above amount.

(c) Free-look Period

We will give You a period of fourteen (14) days from the date You receive this Policy to review it. If Your Policy is delivered by post or email, it is considered to have been received by You seven (7) days from the date of posting or email. If You decide to cancel this Policy, You must write to Us and return the Policy documents within the period of 14 days allowed. We will refund the

Premium paid less any medical fees and other expenses such as payments for medical check-ups and medical reports incurred in processing Your Application.

On our receipt of such request letter, the Policy shall be cancelled from the Commencement Date and We will refund the Premiums You paid (without interest) after deducting the expenses incurred in issuing this Policy and subject to the terms set out below.

If there has been a decline in the Policy Value, We will deduct the amount necessary to reflect the change in market value. If there has been an increase in the market value following the date We accept Your request to cancel this Policy, We will not pay You for any such increase or any gain.

a) If a Single Premium or Regular Premium has been paid and You choose to cancel this Policy within the Free-Look Period, We will refund the amount up to the Single Premium or Regular Premium You have paid for this Policy and without interest:

- i. the Policy Value accrued to this Policy on the next Dealing Day after the Dealing Day on which We receive the request for cancellation of this Policy from You, including the administration fee, Insurance Charge (if applicable), and any other unallocated portion of the Premium;
- ii. less any medical expenses incurred by Us in processing Your application after adding back the sales charge.

b) If a Top-Up Premium or Recurring Single Premium has been paid and You choose to cancel this Policy within the Free Look Period, We will treat this as an application for Surrender of Units for the Recurring Single Premium and Top-Up Premium. We will refund the Policy Value accrued to this Policy calculated by deducting any medical expenses incurred by Us in processing Your application after adding back the sales charge.

(d) Policy Maturity

The AXA Wealth Invest (Cash/SRS) Policy will mature and terminate on the Policy Anniversary when the Life Assured attains age 99.

(e) Termination

This Policy will terminate when any of the following occurs:

- a) on the Maturity Date of this Policy;
- b) on the death, or Terminal Illness of the Life Assured;
- c) on the Surrender of this Policy;
- d) when there are insufficient Units to cover the charges due; or
- e) on the occasion of any other reason which may result in the termination of this Policy as set out in this Policy.

whichever comes first

20. 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 LIA or SDIC web-sites (www.lia.org.sg or www.sdic.org.sg).