



AXA Wealth Treasure Product Summary

Important Note

This Product Summary contains simplified descriptions of the product features and general exclusions applicable to AXA Wealth Treasure and this is not exhaustive. This is not a contract of insurance and the precise terms and conditions of the product are specified in the General Provisions for AXA Wealth Treasure. Your Financial Consultant will be able to provide a copy of the General Provisions for AXA Wealth Treasure for your reference at Your request.

The actual benefits payable will be based on the actual performance of the assets of the underlying funds (as described in the Fund Summaries). Investments in investment-linked plans are subjected to investment risks including the possible loss of the principal amount invested. The value of Units in the sub-funds may fall as well as rise.

Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the surrender value payable may be less than the total premiums paid.

The Fund Summaries contains details on the funds 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 Summaries.

More information on the funds can be found in the Fund Prospectuses which are available online at www.axa.com.sg.

This is not a contract of insurance and the specific terms and conditions of this plan are provided in the relevant policy documents. It does not have regard to any specific investment objectives, financial situation or the particular needs of a specific person. You should consult your Financial Advisor for a financial analysis before purchasing a policy suitable to meet your needs.

The Company does not bear the loss resulting from any currency conversion or the cost of charges incurred on any transactions pertaining to currency conversions.

The allocation, crediting, cancellation, switching or other dealings of Units as described in the Policy are notional in nature and are solely for the purpose of the Policy, including without limitation for determining its Account Value.

For the avoidance of doubt, the Company shall have the right to use the Regular Premiums received to invest in the relevant reference funds or to make such other investments as the Company may consider appropriate, provided that the Account Value of the Policy shall be determined based on the Unit Price of the relevant Units standing to the credit of the policy.

AXA WEALTH TREASURE

TABLE OF CONTENTS

1	BASIC INFORMATION	3
2	AVAILABLE ILP SUB-FUNDS	6
3	RISKS	7
4	FEES AND CHARGES	7
5	SUBSCRIPTION AND ISSUE OF UNIT	12
6	REDEMPTION OF UNITS	15
7	SWITCHING OF UNITS	18
8	OBTAINING PRICES OF UNITS	19
9	SUSPENSION OF DEALINGS AND LIMITATION	19
10	SOFT DOLLAR COMMISSIONS OR ARRANGEMENT	19
11	CONFLICTS OF INTEREST	19
12	REPORTS	19
13	OTHER MATERIAL INFORMATION	20

1 BASIC INFORMATION

1.1. Product Description

AXA Wealth Treasure is a limited pay Investment-Linked Plan that is designed to give you the flexibility to choose your own premium amount and Premium Payment Term to suit your financial goals. You are able to choose to pay premiums in SGD or USD over a Premium Payment Term ranging from 5 to 30 years.

Depending on your premium payment term, You may receive a Start-up Bonus at the start of the policy to help You kick-start your investment. Throughout the policy term, You will also receive Loyalty Bonus credited to your policy account (subject to certain terms and conditions) that can potentially improve your returns in the long-run.

AXA Wealth Treasure provides insurance coverage against death and terminal illness of the Life Assured. The plan also offers a wide range of investment options for you to capture potential investment growth as well as to balance the risk of their investment portfolios over different sectors and markets.

AXA Wealth Treasure consists of 2 accounts for the premium allocation:

- 1) the Regular Premium Account; and
- 2) the Top-up Account.

Regular Premiums paid will be allocated to the Regular Premium Account; while Recurring Single Premiums and Top-up Premium, if any, will be allocated to the Top-up Account.

AXA Wealth Treasure is a guaranteed issuance offer plan, allowing the Policyholder to purchase the plan without the Life Assured having to undergo medical underwriting and examination.

Once the policy is issued, the Policy Currency, Premium Payment Term and Death Benefit Option cannot be changed.

1.2. Start-up Bonus and Loyalty Bonus

1.2.1. Start-up Bonus

While this Policy is in force, We will pay a Start-up Bonus upon receipt of each payment in cleared funds of Regular Premium for the first Policy Year.

Start-up Bonus = the applicable Start-up Bonus rate x Regular Premium payment for the 1st Policy Year

The Start-up Bonus rate is based on the following table:

Annualised Regular Premium	Premium Payment Term					
	5 – 9 years	10 – 14 years	15 – 19 years	20 – 24 years	25 – 29 years	30 years
Below SGD 12,000 or USD 8,400	0%	5%	10%	30%	60%	80%
SGD 12,000 or USD 8,400 and above	0%	15%	25%	50%	75%	100%

The Account Value relating to the Start-up Bonus will not be payable to the Policyholder and/or the beneficiary(ies) as a lump sum amount, or as part of the Death Benefit and/or Terminal Illness Benefit if any of the following scenarios happens:

- a) if the Life Assured dies as a result of suicide as described in the Suicide Claim provision in this Policy; or
- b) if the Life Assured's non-Accidental Death occurs within eighteen (18) months starting from the Commencement Date or the date of any Reinstatement of this Policy (if applicable), whichever is later; or
- c) if the Life Assured's Terminal Illness condition commences within eighteen (18) months starting from the Commencement Date or the date of any Reinstatement of this Policy (if applicable), whichever is later; or
- d) if this Policy is cancelled during the Free-Look Period.

1.2.2. Loyalty Bonus

While the Policy is in force, the Policyholder will receive the Loyalty Bonus every month throughout the Policy term, starting from the 61st month from the Commencement Date, subject to the eligibility criteria.

Loyalty Bonus = (1.0% / 12) x the prevailing Account Value of the Regular Premium Account

To be eligible for the Loyalty Bonus, the Policy must satisfy the following criteria:

- 1) The Loyalty Bonus will only be applicable if all Regular Premiums in the first five (5) Policy Years are fully paid, and
- 2) From the 61st month from the Commencement Date, there will be no Loyalty Bonus given to the Policy in the subsequent 12 policy months if the Policyholder has made one or more of the below transactions:
 - a) The Policyholder has made a Partial Withdrawal from the Regular Premium Account; or
 - b) The Policyholder has been on Regular Withdrawal; or
 - c) The Policyholder has reduced the Regular Premium.
- 3) No Loyalty Bonus is given to the Policy during the Premium Holiday. The Loyalty Bonus resumes at the end of the Premium Holiday when the Policyholder continues paying his Regular Premiums. If the Policyholder chooses to backpay his premiums before resuming payment of Regular Premiums, missed Loyalty Bonuses will be returned to the policy.

1.3. Benefits of AXA Wealth Treasure

1.3.1. Death Benefit

Subject to the terms of this Policy, if the Life Assured dies (other than by reason of suicide as described in the Suicide Claim provision in this Policy) while this Policy is in force, We will pay the Death Benefit depending on the criteria and Death Benefit Option chosen.

- 1) Basic Death Benefit Option: 101% of the Total Account Value; or
- 2) Enhanced Death Benefit Option: the higher of:
 - (i) 101% of the Total Account Value; or

- (ii) the total amount of the Regular Premiums, Recurring Single Premiums and Top-Up Premiums paid, less the total amount of all withdrawals made.

Once this Policy is issued, the Death Benefit Option cannot be changed.

Otherwise, for non-Accidental Death which occurs within eighteen (18) months starting from the Commencement Date or the date of any Reinstatement of this Policy (if applicable), whichever is later, Death Benefit payable to the beneficiary(ies) will not include the Account Value relating to the Start-up Bonus.

For clarification, in such a case, the Death Benefit shall be calculated as below:

- 1) Basic Death Benefit = $101\% \times (\text{Total Account Value} - \text{Account Value of Start-Up Bonus})$;
- 2) Enhanced Death Benefit is the higher of
 - (i) $101\% \times (\text{Total Account Value} - \text{Account Value of Start-Up Bonus})$; or
 - (ii) total amount of Regular Premiums, Recurring Single Premiums and Top-ups paid, less total amount of all withdrawals made.

in which "Account Value of Start-up Bonus" is the number of Units purchased by the Start-Up Bonus multiplied by the latest Unit Price(s) of the respective Investment Option(s).

Please refer to section 14.4 (a) for suicide claims.

Upon payment of the Death Benefit, this Policy will automatically terminate.

1.3.2. Terminal Illness Benefit

If the Life Assured is diagnosed with a Terminal Illness during the Policy term while the Policy is in force, we will pay the Terminal Illness Benefit in lump sum as an advancement of the Death Benefit, and the amount payable is limited to:

- a) SGD 3 million or equivalent in value, or
- b) Death Benefit at the point of Terminal Illness claim,

whichever is lower.

The maximum Terminal Illness Benefit payable on the Life Assured is SGD 3 million or equivalent in value, inclusive of all other policies issued by Us and other insurance companies, in respect of the same Life Assured.

The date of the diagnosis of the Terminal Illness must be after the Commencement Date, or the date of any Reinstatement of this Policy (if applicable), whichever is later.

Terminal Illness Benefit payable to the Policyholder or the beneficiary(ies) will not include the Account Value relating to the Start-up Bonus if the Terminal Illness condition commences within eighteen (18) months starting from the Commencement Date or the date of any Reinstatement of this Policy (if applicable), whichever is later.

If the Death Benefit is fully paid out as a result of a Terminal Illness claim, the Policy will terminate. If the Death Benefit is not fully paid out upon a Terminal Illness claim, the Policy will remain in force with the remaining Account Value after deducting SGD 3 million (or equivalent in value) for Terminal Illness Benefit payout.

1.3.3. Life Replacement Option

From the 19th month from the Policy Commencement Date, whilst this Policy is in force, You may request to exercise the Life Replacement Option (“LRO”) to replace the Life Assured, subject to the following conditions:

- 1) The LRO is only available and valid to an individual Policyholder at the point of request. For other Policyholders such as an institution or organisation, the LRO is invalid and cannot be exercised;
- 2) You must provide proof of insurable interest on the new Life Assured at the point of request;
- 3) The new Life Assured must be alive at the point of request and must fulfil the eligible entry ages of this Policy;
- 4) The new Life Assured must be Your direct family member, including Your spouse, Your child (including legally adopted child), or Yourself if the policy is initially a third party policy;
- 5) There is no limit to the number of times this LRO can be exercised;
- 6) Upon the request being submitted, all Riders attached to this Policy (if any), which require underwriting and cover the new Life Assured, are subject to underwriting;
- 7) Upon replacement of the Life Assured, the Insurance Charge (only applicable to the Enhanced Death Benefit) specified in the Insurance Charge provision will be based on the attained age, gender and smoking status of the new Life Assured;
- 8) Before any change of the Life Assured is implemented, previous assignment of this Policy (if any) made by You must be revoked. You can no longer exercise the LRO upon any assignment made to this Policy;
- 9) Before any change of the Life Assured is implemented, previous revocable nomination of beneficiary/beneficiaries (if any) made by You must be revoked. The LRO will cease to be valid upon any irrevocable nomination made to this Policy;
- 10) In such cases where the Life Assured replacement has been implemented, and there is an irrevocable nomination discovered upon claim on the new Life Assured, the LRO shall be deemed null and void, and the benefit payout (if any) will be according to the irrevocable nomination.
- 11) If a material non-disclosure on the new Life Assured is discovered upon a claim on the new Life Assured, the Policy shall be deemed null and void. We will refund any part of the Premium paid not allocated to the Units and the Account Value based on the Unit Prices as at the Dealing Day on or immediately after We void this Policy.

You must submit a written request using the relevant form to the Company to exercise this option. Once the request to replace the Life Assured is approved and the coverage on the new Life Assured has taken effect, the Company will not be liable for any claim on the original Life Assured and the coverage on the original Life Assured will cease immediately.

2 AVAILABLE ILP SUB-FUNDS

The Policyholder of AXA Wealth Treasure may choose to invest in one (1) or up to ten (10) ILP sub-funds made available for this product.

To assist You in making Your investment choices, You can refer to the Fund Summaries of the ILP Sub-Funds and the Underlying Fund Prospectuses, which provide detailed information on:

- (i) the managers of the ILP Sub-Funds;
- (ii) the structure of the ILP Sub-Fund;
- (iii) investment objectives, focus and approach of each ILP Sub-Fund;
- (iv) performance and benchmark against which the performance of an ILP Sub-Fund is measured;

- (v) expense ratio of each ILP Sub-Fund; and
- (vi) turnover ratio of each ILP Sub-Fund

The Underlying Fund Prospectus are available online at www.axa.com.sg.

The auditor for the ILP Sub-Funds is PricewaterhouseCoopers LLP (the "Auditors").

3 RISKS

Investments in investment-linked plans are subject to investment risks including the possible loss of the principal amount invested. The value of Units in the sub-funds may fall or rise depending on economic/market conditions.

The risks of investing in the ILP sub-funds are set out in the relevant section of the Fund Summaries and Fund Prospectuses.

4 FEES AND CHARGES

The fees and charges payable by the Policyholder in relation to the Policy either as a deduction from the premium paid or through the cancellation of Units are set out in the table below. In addition to the fees and charges set out in the table below, fees and charges payable in relation to an investment into each fund are set out in the relevant section of the Fund Summaries and Fund Prospectuses.

We reserve the right to vary the fees and charges payable and We will notify the Policyholders in writing of any such variation with at least one (1) month prior notice.

4.1. Premium Charge

There is no premium charge imposed on Regular Premium.

Each Recurring Single Premium or Top-up Premium is subject to a 3% premium charge.

4.2. Account Maintenance Fee

The Account Maintenance Fee (AMF) is payable from the Regular Premium Account during the Premium Payment Term. No Account Maintenance Fee is payable after the end of the Premium Payment Term.

Monthly Account Maintenance Fee = (AMF rate per annum / 12) x the Account Value of the Regular Premium Account as at the due date for the AMF

The Account Maintenance Fee is payable monthly in advance on the same day of each calendar month as the Commencement Date. It is deducted from the Regular Premium Account through cancellation of Units.

The Account Maintenance Fee rate is guaranteed throughout the Policy term

The Account Maintenance Fee rate for each Premium Payment Term is as follows:

Premium Payment Term (years)	AMF Rate (per annum)	Premium Payment Term (years)	AMF Rate (per annum)
5	4.2%	20	1.3%
6	3.0%	21	1.3%
7	2.5%	22	1.3%
8	2.2%	23	1.3%
9	2.0%	24	1.3%
10	1.6%	25	1.3%
11	1.6%	26	1.3%
12	1.6%	27	1.3%
13	1.6%	28	1.3%
14	1.6%	29	1.3%
15	1.5%	30	1.3%
16	1.5%		
17	1.5%		
18	1.5%		
19	1.5%		

4.3. Investment Management Fee

The Investment Management Fee (IMF) is payable during the Policy term and as long as the Policy is in force.

Monthly Investment Management Fee = (0.9% / 12) x the Account Value of the Regular Premium Account as of the due date for the IMF

The Investment Management Fee is payable monthly in advance on the same day of each calendar month as the Commencement Date. It is deducted from the Regular Premium Account through cancellation of Units.

The Investment Management Fee rate is guaranteed throughout the Policy term.

4.4. Early Encashment Charge

At any time during the Premium Payment Term, an Early Encashment Charge will be imposed on the Regular Premium Account upon any of the following events:

- (i) Surrender of the Policy,
- (ii) Termination of the Policy (other than Death or Terminal Illness of the Life Assured),
- (iii) Regular Premiums due remain unpaid after the Grace Period during the first 36 months from the Commencement Date (if the Premium Payment Term of Your Policy is from 5 to 9 years) or the first 60 months from the Commencement Date (if the Premium Payment Term of Your Policy is 10 years or above); or
- (iv) Premium Holiday period is exceeded and Regular Premiums due remain unpaid after the Grace Period.

Early Encashment Charge = applicable Early Encashment Charge rate x the Account Value of the Regular Premium Account at the point the Early Encashment Charge is imposed

The Early Encashment Charge will be deducted from the Regular Premium Account in calculating the Surrender Value of this Policy.

Refer to Appendix A for the Early Encashment Charge rate table.

4.5. Partial Withdrawal Charge

Partial Withdrawal Charge is imposed upon each partial withdrawal made from the Regular Premium Account during the first 25 Policy Years of the Policy, or before the end of the Premium Payment Term (if the Premium Payment Term is less than 25 years), whichever is earlier. The Partial Withdrawal Charge will be deducted from the Regular Premium Account before the partial withdrawal amount is payable to the Policyholder.

Partial Withdrawal Charge = Partial Withdrawal Charge rate x the partial withdrawal amount made from the Regular Premium Account

No Partial Withdrawal Charge applies if the partial withdrawal is made from the 26th Policy Year onwards, or after the end of the Premium Payment Term. No Partial Withdrawal Charge applies to the amount withdrawn from the Top-up Account throughout the Policy term.

Partial Withdrawal Charge rate is as below:

Partial Withdrawal made in the Policy Year	Partial Withdrawal Charge Rate
Policy Year 1 - 5	Not Applicable Partial withdrawal is not allowed
Policy Year 6 – 25, or the end of the Premium Payment Term, whichever is earlier	5%
From Policy Year 26, or the end of the Premium Payment Term, whichever is earlier	No Partial Withdrawal Charge

Example 1: A Policy with the Premium Payment Term of 17 years

Applicable Partial Withdrawal Charge Rate is as follows:

For partial withdrawal made in

- Policy Year 1 – 5: Partial withdrawal is not allowed.
- Policy Year 6 – 17 5%
- Policy Year 18 onwards: No Partial Withdrawal Charge

Example 2: A Policy with the Premium Payment Term of 28 years

Applicable Partial Withdrawal Charge Rate is as follows:

For partial withdrawal made in

- Policy Year 1 – 5: Partial withdrawal is not allowed.
- Policy Year 6 – 25: 5%
- Policy Year 26 onwards: No Partial Withdrawal Charge

The Partial Withdrawal Charge is not guaranteed, and We reserve the right to vary this charge set out in this Policy and the manner in which the charges may be imposed by Us, and We will notify You in writing of any such variation with at least one (1) month’s prior notice.

4.6. Bonus Recovery Charge

Bonus Recovery Charge is imposed upon each Regular Premium reduction during the Premium Payment Term.

Bonus Recovery Charge will be deducted from the Regular Premium Account when the reduced Regular Premium takes effect (i.e. the Regular Premium due date immediately following the date on which the Company has approved the application).

The Bonus Recovery Charge is calculated based on the following formula:

$$\begin{array}{r}
 \text{Bonus} \\
 \text{Recovery} \\
 \text{Charge} \\
 (\$)
 \end{array}
 = \left[\begin{array}{r}
 \text{Current} \\
 \text{Start-up} \\
 \text{Bonus} \\
 \text{amount} \\
 (\$)
 \end{array}
 - \begin{array}{r}
 \text{Reduced} \\
 \text{Start-up} \\
 \text{Bonus} \\
 \text{amount} \\
 (\$)
 \end{array}
 \right] \times \frac{\begin{array}{r}
 \text{Committed} \\
 \text{Premium} \\
 \text{Payment Term} \\
 (\text{months})
 \end{array} - \begin{array}{r}
 \text{Premiums} \\
 \text{Payment Term} \\
 \text{has passed} \\
 (\text{months})
 \end{array}}{\begin{array}{r}
 \text{Committed Premium Payment Term} \\
 (\text{months})
 \end{array}}$$

in which

- “Current Start-up Bonus” is the Start-up Bonus amount applicable to the current Regular Premium,
- “Reduced Start-up Bonus” is the Start-up Bonus amount applicable to the reduced Regular Premium,
- “Committed Premium Payment Term” is the Premium Payment Term selected and committed by Policyholder at the Commencement Date, and
- “Premium Payment Term has passed” is the period that Regular Premium has been paid.

The Bonus Recovery Charge is not guaranteed, and We reserve the right to vary this charge set out in this Policy and the manner in which the charges may be imposed by Us, and We will notify the Policyholder in writing of any such variation with at least one (1) month prior notice.

4.7. Insurance Charge

Insurance Charge is applicable if the Enhanced Death Benefit Option is elected by You and is payable during the Policy term while this Policy is in force.

Monthly Insurance Charge = (applicable Insurance Charge rate per annum / 12) x Net Amount At Risk[^]

[^] *Net Amount At Risk = Total Premiums paid (including Regular Premium, Recurring Single Premium and Top-up Premium) less [total withdrawals made (including Partial Withdrawals and Regular Withdrawals, if any) and 100% of the Total Account Value (as of the due date for Insurance Charge)].*

The Insurance Charge is payable monthly in advance on the same day of each calendar month as the Commencement Date. Units will be first deducted from the Top-up Account; and if the balance in the Top-up Account is insufficient to cover the Insurance Charge due, the remaining balance of the Insurance Charge shall be deducted by cancelling Units from the Regular Premium Account.

The Insurance Charge rates are guaranteed throughout the Policy term.

Refer to Appendix B for the Insurance Charge rate table.

4.8. Switching Fee

Currently the Switching Fee is waived. We reserve the right to impose a Switching Fee at Our discretion from time to time by giving the Policyholder one (1) month prior notice in writing.

4.9. Redemption Fee

Currently the Redemption Fee is waived. We reserve the right to impose a Redemption Fee at Our discretion from time to time by giving the Policyholder one (1) month prior notice in writing.

4.10. Fund Management Charges

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.

4.11. Other Charges on Underlying Fund

The underlying funds are subject to the fees, charges and expenses levied by the investment 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.

5 SUBSCRIPTION AND ISSUE OF UNIT

5.1. Subscription

The Policyholders make regular investments through Regular Premium payments on a monthly, quarterly, half-yearly or yearly basis.

The minimum allocation of investment per ILP Sub-Funds is one percent (1%) and the total allocation of investment for this Policy is one hundred percent (100%).

In addition to the Regular Premiums, Policyholders may also choose to make Recurring Single Premiums or Top-up Premiums at any time during the Policy term. Premium payments may only be made by cash (if the Policy Currency is in SGD), cheque, telegraphic transfer or through interbank GIRO (GIRO deduction is in SGD regardless of the chosen Policy Currency). We do not bear the loss resulting from any currency conversion or the cost of charges incurred on any transactions pertaining to currency conversions.

All amounts payable to and due from the Company will be calculated and made in the Policy Currency, unless otherwise stated and subject to acceptance and approval by the Company.

AXA Wealth Treasure consists of 2 accounts for premium allocation:

- 1) **Regular Premium Account** – the Regular Premium payments contributed during the Premium Payment Term will be notionally allocated to this account. No Regular Premium is payable for any period after the end of the Premium Payment Term; and
- 2) **Top-up Account** – the Recurring Single Premium and Top-up Premium payments, if any, contributed during the policy term will be notionally allocated to this account.

5.2. Regular Premium

The minimum Regular Premium required for this plan is as follows:

Payment Frequency	Minimum Regular Premium (in accordance with Your Policy Currency)	
	SGD	USD
Annual	3,600	2,520
Semi-Annual	1,800	1,260
Quarterly	900	630
Monthly	300	Not allowed

5.3. Recurring Single Premium and Top-up Premium

You can contribute Recurring Single Premium or Top-Up anytime during the Policy term as long as it is in force and Premium Holiday is not activated.

Payment Type	Minimum Amount (in accordance with Your Policy Currency)		Remark
	SGD	USD	
Recurring Single Premium	100 per month	Not allowed	<ul style="list-style-type: none"> • Only monthly mode is available. • RSP must be in multiples of 100.
Top-up Premium	\$5,000	\$3,500	<ul style="list-style-type: none"> • Top-up Premium must be in multiples of 100.

5.4. Regular Premium Reduction

You may apply to reduce the amount of Regular Premium from the 37th month from the Commencement Date (if the Premium Payment Term of Your Policy is from 5 to 9 years) or from the 61st month from the Commencement Date (if the Premium Payment Term of Your Policy is 10 years or above).

The Regular Premium can be reduced up to a maximum of 25% of the original Regular Premium committed at the Commencement Date, subject to the minimum Regular Premium as determined by the Company from time to time.

Bonus Recovery Charge applies to each Regular Premium reduction during the Premium Payment Term.

This maximum reduction allowed is subject to change from time to time as determined by the Company. The reduction in Regular Premium will take effect from the Regular Premium due date immediately following the date on which the Company has approved the application.

If You have reduced the Regular Premium, You are not allowed to increase it thereafter.

5.5. Premium Holiday

Premium Holiday is allowed from the 37th month from the Commencement Date (if the Premium Payment Term of Your Policy is from 5 to 9 years) or from the 61st month from the Commencement Date (if the Premium Payment Term of Your Policy is 10 years or above) until the end of the Premium Payment Term.

Premium Holiday can be activated under either of these situations:

- 1) You may apply to temporarily stop paying your Regular Premium, provided that your Total Account Value at the time is sufficient to cover the applicable Policy Charges;
- 2) If the Regular Premium due are not paid after the Grace Period, the Policy will automatically go into the Premium Holiday, provided that your Total Account Value at the time is sufficient to cover the applicable Policy Charges.

Maximum Premium Holiday Duration during the Premium Payment Term is as follows:

Premium Payment Term	5 – 9 years	10 years or above
Maximum Premium Holiday Duration	12 months	24 months

There will be no Premium Holiday allowed after the Premium Payment Term.

For avoidance of doubt, the applicable Policy Charges, when due, will continue to be payable and will be deducted from their respective accounts during the Premium Holiday. No Loyalty Bonus is given to the Policy during the Premium Holiday.

You are allowed to pay back the Regular Premiums that are missed during the Premium Holiday, subject to all the following conditions:

- a) The missed Regular Premiums are paid for the latest Premium Holiday taken;
- b) The missed Regular Premiums are paid on the Regular Premium due date immediately following the end of the Premium Holiday;
- c) All the missed Regular Premiums have to be repaid in full (no partial repayment of the missed premiums); and
- d) The next Regular Premium due is paid.

The repaid Regular Premium amount will be allocated to the Regular Premium Account after we (i) deduct the missed Policy Charges (AMF and IMF) on the missed Regular Premiums and (ii) add the missed Loyalty Bonus during Premium Holiday.

The repaid Regular Premium amount will then be applied to purchase Units at the prevailing Unit Price on the Dealing Days of the relevant Investment Options as soon as practicable following the date of receipt of such premium by Us in cleared funds.

Following the repayment of Regular Premium,

- the Loyalty Bonus will be given to the Regular Premium Account of the Policy from the next due date of the Loyalty Bonus, and
- The total Premium Holiday period is reset to zero (0) for the purpose of determining if it exceeds the Maximum Premium Holiday Duration.

5.6. Pricing and Dealing Deadlines

The pricing is done on a single pricing basis calculated by the relevant fund manager as at each Valuation Point in respect of the relevant ILP Sub-Fund invested into.

As Units are issued on a forward pricing basis, the issue price of Units will not be ascertainable at the time of application.

Subject to Our approval of the application and Premium payment in full on a cleared funds basis accepted by Us before 2.00pm (Singapore time) on a Dealing Day, Policyholder will be issued Units in relation to his Regular Premium, Recurring Single Premium or Top-up Premium (as the case may be) at the Price prevailing on the next working day and subject to the respective underlying fund manager's pricing policy.

Applications and Premium payment in full on a cleared funds basis accepted by Us after 2.00 p.m. Singapore time on a Dealing Day or on a day which is not a Dealing Day, will be taken to have been received on the next Dealing Day. Policyholder will receive the following Dealing Day's price.

5.7. Units Allocation

Example of how Regular Premium Units are allocated:

Assuming Regular Premium payment is S\$1,000 per month, invested fully in one ILP Sub-Fund.

(1)	(2)	(3) = (1) ÷ (2)
Monthly Premium	Unit Price	Number of Units
SGD 1,000	SGD 1.00	1,000

Example of how Top-Up Premium Units are allocated:

(1)	(2) = 3% x (1)	(3) = (1) - (2)	(4)	(5) = (3) ÷ (4)
Top-Up Amount	3% Premium Charge on Top-Up Amount	Net Premium used to purchase Units	Unit Price	Number of Units
S\$ 1,000	S\$ 30	S\$ 970	S\$ 1.00	970

The above examples are for illustrative purposes only. Please note that policy charges (where applicable have not been factored into the above examples.

The allocation, crediting, cancellation, switching or other dealings of Units as described in the Policy are notional in nature and are solely for the purpose of the Policy, including without limitation for determining its Account Value. For the avoidance of doubt, the Company shall have the right to use the Regular Premiums received to invest in the relevant underlying funds or to make such other investments as the Company may consider appropriate, provided that the Account Value of the Policy shall be determined based on the Unit Price of the relevant Units standing to the credit of the Policy.

6 REDEMPTION OF UNITS

You may redeem your investment under AXA Wealth Treasure by

- (i) surrendering your policy; or
- (ii) making a Partial Withdrawal from the 61st month from the Commencement Date; or
- (iii) making a Regular Withdrawal after the end of the Premium Payment Term.

You may redeem your investment under AXA Wealth Treasure by

- (i) surrendering your policy; or
- (ii) making a Partial Withdrawal from the Top-up Account during the first 60 months from the Commencement Date
- (iii) making a Partial Withdrawal from either the Regular Premium Account or the Top-up Account from the 61st month from the Commencement Date; or
- (iv) making a Regular Withdrawal after the end of the Premium Payment Term.

6.1. Surrender of the Policy

You may surrender your policy at any time after the Commencement Date. The Surrender Value which we pay you consists of

- (i) your Total Account Value,
- (ii) less any outstanding Policy Charges,
- (iii) less Early Encashment Charge (applicable in the case of surrender of your policy other than on the death or Terminal Illness of the Life Assured) during the Premium Payment Term,
- (iv) less any amounts owing to Us.

6.2. Minimum Account Balance

The Minimum Account Balance to maintain in the Regular Premium Account after a Partial Withdrawal or a Regular Withdrawal has been made is as follows:

	Minimum Account Balance
During the Premium Payment Term	Total Start-up Bonus amount given to the Policy – Bonus Recovery Charge (if any) + 5 annualised Regular Premium* payments <i>(*based on the Regular Premium committed at the Commencement Date)</i>
After the Premium Payment Term	SGD 3,600 / USD 2,520 according to Your Policy Currency

6.3. Partial Withdrawal and Regular Withdrawal

Withdrawal from	The Regular Premium Account	The Top-up Account
During the first 60 months from the Policy Commencement Date	<ul style="list-style-type: none"> • Partial Withdrawal is not allowed • Regular Withdrawal is not allowed 	<ul style="list-style-type: none"> • Partial Withdrawal is allowed; No Partial Withdrawal Charge applies • Regular Withdrawal is not allowed
From the 61 st month from the Policy Commencement Date, until the end of the Premium Payment Term	<ul style="list-style-type: none"> • Partial Withdrawal is allowed; Partial Withdrawal Charge applies to the withdrawn amount* • Regular Withdrawal is not allowed 	<ul style="list-style-type: none"> • Partial Withdrawal is allowed; No Partial Withdrawal Charge applies • Regular Withdrawal is not allowed
After the end of the Premium Payment Term	<ul style="list-style-type: none"> • Partial Withdrawal is allowed; No Partial Withdrawal Charge applies • Regular Withdrawal is allowed; No withdrawal charge applies 	<ul style="list-style-type: none"> • Partial Withdrawal is allowed; No Partial Withdrawal Charge applies • Regular Withdrawal is allowed; No withdrawal charge applies

* Until Policy Year 25, or the end of the Premium Payment Term, whichever is earlier

The minimum withdrawal amounts are as in the following tables:

Partial Withdrawal Frequency	Minimum amount per Partial Withdrawal
	SGD / USD
Ad hoc	1,000

Regular Withdrawal Frequency	Minimum amount per Regular Withdrawal
	SGD / USD
Annual	1,200
Semi-annual	600
Quarterly	300
Monthly	100

6.4. Pricing and Dealing Deadlines

Redemption and subscription of units follow the same forward pricing procedure and dealing timeline. You may refer to section 6.6 for more details.

The following are examples for surrender and partial withdrawal:

Example on calculation and payment of Surrender Value

A policy with Premium Payment Term of 15 years is surrendered after 5 years and 8 months

Policy Commencement Date	: 1 st January 2018
Annual Premium	: S\$12,000
Account Value of Regular Premium Account	: S\$70,000
Account Value of Top-up Account	: S\$10,000
Date of Surrender	: 31 st August 2023

Early Encashment Charge (EEC)
= EEC Rate x Account Value of the Regular Premium Account
= 55% x S\$70,000
= S\$38,500

Surrender Value
= Total Account Value – Early Encashment Charge
= (S\$70,000 + S\$10,000) – S\$38,500
= S\$41,500

Example of calculation of Partial Withdrawal

A policy with Premium Payment Term of 20 years and the Partial Withdrawal of S\$2,000 is made from the Regular Premium Account in the 10th Policy Year.

Partial Withdrawal Charge (PWC)
= PWC Rate x the Partial Withdrawal amount made from the Regular Premium Account
= 5% x S\$2,000
= S\$100

The Partial Withdrawal amount payable to the Policyholder is S\$1,900 (=S\$2,000 – S\$100).

Account Value in the above examples are assumed to be net of all applicable policy fees and charges. The above examples are for illustrative purposes only.

6.5. Settlement for Redemption

Redemption proceeds for the Units will be paid to Policyholders within:

- (i) Dealing Day of the relevant ILP Sub-Funds + 4 Business Days for bond and money market ILP Sub-Funds;
- (ii) Dealing Day of the relevant ILP Sub-Funds + 7 Business Days for ILP Sub-Funds which invest all or significantly all of assets in another collective investment scheme;
- (iii) Dealing Day of the relevant ILP Sub-Funds + 6 Business Days for all other types of ILP Sub-Funds (excluding property ILP Sub-Funds and hedge ILP Sub-Funds); or
- (iv) such other period as the relevant authorities may require or allow from time to time.

7 SWITCHING OF UNITS

Policyholders may switch all or any of the Units of one ILP Sub-Fund (the "Original Fund") to Units of another ILP Sub-Fund offered under the same Policy (the "Other Fund") subject to the following:

- a) We must receive a valid written application in the form specified by Us;
- b) The maximum number of ILP Sub-Funds before or after a switch per Policy is 10;
- c) The minimum value of Units for each switch is \$1,000 or 100% of the value of the Units in the Original ILP Sub-Fund, whichever is lower; and
- d) No switching of Units from the Regular Premium Account to the Top-up Account or vice versa. Switching is only allowed within the same account only.

Units of the ILP Sub-Fund to be switched from are cancelled on a Dealing Day of the ILP Sub-Fund as soon as practicable following the date of Our approval of Your application.

Units of the ILP Sub-Fund to be switched to are notionally allocated to this Policy, with the proceeds from the cancellation of Units of the ILP Sub-Fund switched from (net of any Switching Fee, if any) on a Dealing Day of the new ILP Sub-Fund determined by the Company as soon as practicable following the date of the cancellation of Units of the ILP Sub-Fund switched from.

The ILP Sub-Funds switching will also be subject to any other administrative rules determined by the Company from time to time.

The Units in the Other ILP Sub-Fund will be issued based on the following formula (or such other formula as We may determine):

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

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
- 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)
- 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 produced by the above formula includes any fraction of a Unit of the Other Fund, such fraction shall be rounded off to the nearest 4 decimal places.

8 OBTAINING PRICES OF UNITS

Our ILP Sub-Funds are valued on every Dealing Day and subject to the respective underlying fund manager's pricing policy. Prices of our ILP Sub-Funds can be found on Our website at www.axa.com.sg.

9 SUSPENSION OF DEALINGS AND LIMITATION

9.1. Suspension of Dealing

In the event of significant changes to the market, We or the relevant fund manager may in our discretion at any time in relation to any ILP Sub-Fund suspend the valuation, issue or redemption of the Units. We and the relevant fund manager may also extend the period for the payment of the redemption monies by the number of days of suspension and otherwise, for a period not exceeding 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.

9.2. Limitation

We reserve the right to limit at Our 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 outstanding 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.

10 SOFT DOLLAR COMMISSIONS OR ARRANGEMENT

We do not receive any soft dollar commissions in respect of the underlying fund(s).

11 CONFLICTS OF INTEREST

We do not have any conflict of interest which may exist or arise in relation to the underlying fund(s) and its management.

12 REPORTS

Policyholders can also find out more on each of the ILP Sub-Fund in the semi-annual and annual fund reports*. The semi-annual reports and annual fund reports* of each of the ILP Sub-Fund, will be made available to Policyholders within 2 months and 3 months respectively from the last date of the period to which the reports relate. The financial year-end of the ILP Sub-Funds is 30 December.

These reports are available on our website at www.axa.com.sg. We will, at the Policyholder's request, provide printed versions of the latest semi-annual reports and annual reports*.

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

13 OTHER MATERIAL INFORMATION

13.1. Tax Considerations

Prospective Policyholders should consult their own professional Financial Advisors 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.

13.2. ILP Sub-Fund Valuation

The ILP Sub-Funds shall be valued on every Dealing Day and subject to the respective underlying fund manager's pricing policy. Policyholders and prospective Policyholders may contact Us or Our authorised Financial Advisors for details on the valuation of the ILP sub-funds.

13.3. ILP Sub-Fund Closure

We have the discretion to close any ILP sub-fund upon giving one (1) month's prior written notice to the Policyholders.

13.4. (a) Suicide Claims

If the Life Assured dies by suicide within one (1) year from the Commencement Date, or the most recent date of Reinstatement (if applicable) of this Policy, or the effective date of the replacement of the Life Assured (if applicable), the amount payable will be limited to:

Lower of:

- (i) the total Premiums paid; or
- (ii) the aggregate of total Policy Charges paid (including those Policy Charges attributable to the Start-Up Bonus paid) and such proportion of the Account Value as attributable to the total Premiums paid.

For the avoidance of doubt, any part of the Account Value attributable to the Start-up Bonus will not be paid upon a suicide claim; and the above amount will be payable without interest if it is paid within 2 months from the date of admission of claim.

Your Policy will terminate upon payment of the above amount.

(b) 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.

If any Regular Premium, Recurring Single Premium (RSP) and/or Top-up Premium have been paid and You choose to cancel this Policy within the Free-Look Period, We will refund the amount up to the aggregate Regular Premium, RSP and Top-up Premium You have paid for this Policy and without interest:

- (i) the Total Account Value accrued to this Policy on the Dealing Day on which We receive the request for cancellation of this Policy from You, including any Account Maintenance Fee, Investment Management Fee, Insurance Charge (if applicable) and any other unallocated portion of the Premium excluding the bonus amount (if any) allocated;

- (ii) less any medical expenses (if any) incurred by Us in processing Your application after adding back the premium charge (if any).

(c) **Policy Maturity**

The Policy will mature and terminate on the Policy Anniversary occurring on or after the Life Assured reaches age 99 nearest birthday (the "Maturity Date").

The Maturity Benefit will be 100% of the Total Account Value based on the Unit Prices as at the Dealing Day on or immediately following the Maturity Date, less any Indebtedness. Subject to existing laws and regulations, the Maturity Benefit will be paid in such manner as We may determine.

(d) **Policy Currency**

All amounts payable to and due from the Company will be calculated and made in the Policy Currency, any request to pay in currency denominated other than the selected Policy Currency is subject to the Company's acceptance and approval at its absolute discretion. The Company does not bear any loss or costs from any currency conversion.

The Policy Currency cannot be changed after the Policy is issued.

(e) **Grace Period**

There is a Grace Period of thirty (30) days from the Regular Premium due date excluding the Recurring Single Premiums and Top-up Premiums contribution. The Policy continues to be in force during the Grace Period. If the Regular Premium remains unpaid after the Grace Period, this Policy will lapse and, if the Policy is within the Premium Payment Term, the Early Encashment Charge will apply.

(f) **Policy Lapsation**

This Policy will lapse if:

- (i) During the first 36 months from the Commencement Date (if the Premium Payment Term of Your Policy is from 5 to 9 years), or during the first 60 months from the Commencement Date (if the Premium Payment Term of Your Policy is 10 years or above), the Regular Premium remains outstanding after the Grace Period; or
- (ii) After the first 36 months from the Commencement Date (if the Premium Payment Term of Your Policy is from 5 to 9 years), or after the first 60 months from the Commencement Date (if the Premium Payment Term of Your Policy is 10 years or above), until the end of the Premium Payment Term, the Total Account Value is insufficient to cover the relevant Policy Charges after the Grace Period; or
- (iii) The Premium Holiday period is exceeded and the Regular Premium remains outstanding after the Grace Period.

The Policy Account Value (if any), less Early Encashment Charge (if applicable) and Indebtedness (if any) will be payable.

Policyholder will be notified that the Policy has lapsed. Should a claim arise during the Lapsation period, no Benefits will be payable.

(g) Policy Termination

This Policy will terminate immediately upon the occurrence of any of the following, whichever is earliest, and Policyholder will be notified:

- (i) on the Maturity Date of this Policy;
- (ii) on the full payment of the Death Benefit;
- (iii) upon the full advancement of the Death Benefit as a result of a Terminal Illness Benefit payment;
- (iv) upon Surrender of this Policy by the Policyholder;
- (v) the remaining Account Value of the Regular Premium Account falls below the Minimum Account Balance as a result of a Partial Withdrawal or Regular Withdrawal;
- (vi) after the Premium Payment Term, the remaining Total Account Value falls below the Minimum Account Balance as a result of a withdrawal;
- (vii) at any point in time during the Policy term, the Total Account Value is insufficient to cover the relevant Policy Charges (i.e. Total Account Value falls to zero (0) or becomes negative);
- (viii) two (2) years after the date of Lapsation if the Policy is not reinstated; or
- (ix) on the occasion of any other reason which may result in the Termination of this Policy as set out in this Policy.

We may terminate this Policy at any time if in Our opinion Your ownership of this Policy is likely to impose any regulatory or tax obligation on Us that We would not otherwise be subject to. On Termination, Policyholder will be entitled to receive the Surrender Value of this Policy (if any) or, if applicable, the Death Benefit will be paid. Once terminated, this Policy is no longer in force and Our obligations to You shall cease immediately.

(h) Policy Reinstatement

The Policyholder may apply to reinstate this Policy if this Policy is no longer in force because it is lapsed according to the Lapsation provision.

Requirements to Reinstatement include, but not limited to, the following:

- 1) The Policyholder must apply for Reinstatement within two (2) years from the date of Lapsation of this Policy; and
- 2) The Policyholder pays the Company:
 - (i) the Surrender Value amount that is previously paid to the Policyholder upon Lapsation of the Policy,
 - (ii) the Regular Premium amount(s) that have been missed during the Lapsation of the Policy,
 - (iii) the next Regular Premium due (if the Policy is within its Premium Payment Term), and
 - (iv) any amount the Policyholder may owe the Company and/or any amount to cover the costs associated with the Reinstatement (if any) as determined by the Company in its absolute discretion from time to time; and
- 3) The amount payable will follow the Policy Currency.

For the purpose of calculating the reinstated Account Value of the Regular Premium Account, We will add the Early Encashment Charge (if any) due to the Lapsation of the Policy, before deducting the missed Policy Charges (including the Account Maintenance Fee and Investment Management Fee as applicable) during the period the Policy is lapsed. No missed Loyalty Bonus will be given.

The reinstated Account Value of the Top-up Account (if any) will be the Surrender Value paid out from the Top-up Account at the point the Policy is lapsed.

Reinstatement is subject to Our approval and may be on different terms from those applicable before Lapsation. We reserve the right not to reinstate the Policy if the Total Account Value at the point of Reinstatement falls below the Minimum Account Balance.

You are not allowed to reinstate Your Policy if You have surrendered for the Surrender Value.

(i) **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).

APPENDIX A: EARLY ENCASHMENT CHARGE TABLE

Policy Year	Premium Payment Term								
	5	6	7	8	9	10	11	12	13
1	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%	100%	100%	100%
3	80%	80%	80%	80%	80%	80%	80%	80%	80%
4	70%	70%	70%	70%	70%	70%	70%	70%	70%
5	40%	50%	50%	50%	50%	60%	60%	60%	60%
6	0%	20%	20%	30%	40%	55%	55%	55%	55%
7	0%	0%	10%	20%	30%	50%	50%	50%	50%
8	0%	0%	0%	10%	20%	40%	45%	45%	45%
9	0%	0%	0%	0%	10%	30%	35%	35%	35%
10	0%	0%	0%	0%	0%	10%	20%	30%	30%
11	0%	0%	0%	0%	0%	0%	10%	20%	25%
12	0%	0%	0%	0%	0%	0%	0%	10%	20%
13	0%	0%	0%	0%	0%	0%	0%	0%	10%
14	0%	0%	0%	0%	0%	0%	0%	0%	0%
15	0%	0%	0%	0%	0%	0%	0%	0%	0%
16	0%	0%	0%	0%	0%	0%	0%	0%	0%
17	0%	0%	0%	0%	0%	0%	0%	0%	0%
18	0%	0%	0%	0%	0%	0%	0%	0%	0%
19	0%	0%	0%	0%	0%	0%	0%	0%	0%
20	0%	0%	0%	0%	0%	0%	0%	0%	0%
21	0%	0%	0%	0%	0%	0%	0%	0%	0%
22	0%	0%	0%	0%	0%	0%	0%	0%	0%
23	0%	0%	0%	0%	0%	0%	0%	0%	0%
24	0%	0%	0%	0%	0%	0%	0%	0%	0%
25	0%	0%	0%	0%	0%	0%	0%	0%	0%
26	0%	0%	0%	0%	0%	0%	0%	0%	0%
27	0%	0%	0%	0%	0%	0%	0%	0%	0%
28	0%	0%	0%	0%	0%	0%	0%	0%	0%
29	0%	0%	0%	0%	0%	0%	0%	0%	0%
30	0%	0%	0%	0%	0%	0%	0%	0%	0%

Policy Year	Premium Payment Term								
	14	15	16	17	18	19	20	21	22
1	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%	100%	100%	100%
3	80%	80%	80%	80%	80%	80%	80%	89%	89%
4	70%	70%	70%	70%	70%	70%	70%	74%	74%
5	60%	60%	60%	60%	60%	60%	60%	62%	62%
6	55%	55%	55%	55%	55%	55%	55%	58%	58%
7	50%	50%	50%	50%	50%	50%	50%	55%	55%
8	45%	45%	45%	45%	45%	45%	45%	52%	52%
9	35%	40%	40%	40%	40%	40%	40%	46%	46%
10	30%	35%	35%	35%	35%	35%	35%	42%	42%
11	25%	30%	30%	30%	30%	30%	30%	36%	36%
12	20%	20%	20%	25%	25%	25%	25%	31%	31%
13	10%	10%	15%	20%	20%	20%	20%	26%	26%
14	5%	6%	10%	15%	18%	18%	18%	20%	20%
15	0%	5%	6%	10%	14%	16%	16%	16%	17%
16	0%	0%	5%	6%	10%	14%	14%	14%	14%
17	0%	0%	0%	5%	6%	10%	12%	12%	12%
18	0%	0%	0%	0%	5%	6%	10%	10%	10%
19	0%	0%	0%	0%	0%	5%	7%	7%	8%
20	0%	0%	0%	0%	0%	0%	5%	6%	7%
21	0%	0%	0%	0%	0%	0%	0%	5%	6%
22	0%	0%	0%	0%	0%	0%	0%	0%	5%
23	0%	0%	0%	0%	0%	0%	0%	0%	0%
24	0%	0%	0%	0%	0%	0%	0%	0%	0%
25	0%	0%	0%	0%	0%	0%	0%	0%	0%
26	0%	0%	0%	0%	0%	0%	0%	0%	0%
27	0%	0%	0%	0%	0%	0%	0%	0%	0%
28	0%	0%	0%	0%	0%	0%	0%	0%	0%
29	0%	0%	0%	0%	0%	0%	0%	0%	0%
30	0%	0%	0%	0%	0%	0%	0%	0%	0%

Policy Year	Premium Payment Term							
	23	24	25	26	27	28	29	30
1	100%	100%	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%	100%	100%
3	89%	89%	90%	90%	90%	90%	90%	90%
4	74%	74%	80%	80%	80%	80%	80%	85%
5	62%	62%	70%	70%	70%	70%	70%	80%
6	58%	58%	65%	65%	65%	65%	65%	70%
7	55%	55%	58%	58%F	58%	58%	58%	60%
8	52%	52%	52%	52%	52%	52%	52%	52%
9	46%	46%	46%	46%	46%	46%	46%	46%
10	42%	42%	42%	42%	42%	42%	42%	42%
11	36%	36%	37%	37%	37%	37%	37%	38%
12	31%	31%	33%	33%	33%	33%	33%	34%
13	26%	26%	29%	29%	29%	29%	29%	31%
14	20%	23%	26%	26%	26%	26%	26%	28%
15	18%	20%	23%	23%	23%	23%	23%	26%
16	16%	18%	20%	20%	20%	20%	20%	24%
17	14%	16%	18%	18%	18%	18%	18%	23%
18	12%	14%	16%	16%	16%	16%	17%	22%
19	10%	12%	14%	14%	14%	15%	16%	21%
20	8%	10%	12%	12%	12%	14%	15%	20%
21	7%	8%	11%	11%	11%	13%	14%	18%
22	6%	7%	10%	10%	10%	12%	13%	16%
23	5%	6%	8%	8%	9%	11%	12%	14%
24	0%	5%	7%	7%	8%	10%	11%	12%
25	0%	0%	5%	5%	6%	8%	10%	10%
26	0%	0%	0%	4%	5%	6%	8%	8%
27	0%	0%	0%	0%	4%	5%	6%	7%
28	0%	0%	0%	0%	0%	4%	5%	6%
29	0%	0%	0%	0%	0%	0%	4%	5%
30	0%	0%	0%	0%	0%	0%	0%	4%

APPENDIX B: INSURANCE CHARGE RATE TABLE
AXA Wealth Treasure
Death Benefit
Annual Insurance Charges per \$1,000 Sum At Risk
Yearly Renewable Term (YRT)

Age	Rate				Age	Rate			
	Male		Female			Male		Female	
	Non-Smoker (\$\$)	Smoker (\$\$)	Non-Smoker (\$\$)	Smoker (\$\$)		Non-Smoker (\$\$)	Smoker (\$\$)	Non-Smoker (\$\$)	Smoker (\$\$)
0	0.55	0.88	0.42	0.67	50	2.40	4.08	1.75	2.76
1	0.55	0.88	0.42	0.67	51	2.69	4.54	1.94	3.04
2	0.55	0.88	0.42	0.67	52	3.01	5.06	2.15	3.35
3	0.55	0.88	0.42	0.67	53	3.35	5.66	2.30	3.61
4	0.55	0.88	0.42	0.67	54	3.74	6.35	2.47	3.90
5	0.55	0.88	0.42	0.67	55	4.13	7.13	2.64	4.15
6	0.55	0.88	0.42	0.67	56	4.55	7.99	2.82	4.42
7	0.55	0.88	0.42	0.67	57	5.00	8.96	2.99	4.72
8	0.55	0.88	0.42	0.67	58	5.51	10.06	3.16	4.97
9	0.55	0.88	0.42	0.67	59	6.05	11.26	3.31	5.20
10	0.55	0.88	0.42	0.67	60	6.64	12.58	3.68	5.83
11	0.55	0.88	0.42	0.67	61	7.06	14.04	4.12	6.50
12	0.55	0.88	0.42	0.67	62	7.55	15.71	4.61	7.30
13	0.55	0.88	0.42	0.67	63	8.23	17.64	4.91	7.78
14	0.55	0.88	0.42	0.67	64	9.29	19.91	5.16	8.24
15	0.55	0.88	0.42	0.67	65	10.54	22.58	5.29	8.52
16	0.55	0.88	0.42	0.67	66	16.68	25.87	9.36	12.28
17	0.55	0.88	0.42	0.67	67	19.12	29.52	10.80	13.99
18	0.55	0.88	0.42	0.67	68	21.80	33.59	12.70	16.31
19	0.55	0.88	0.42	0.67	69	24.58	37.88	15.08	19.31
20	0.55	0.98	0.42	0.67	70	27.23	42.07	17.80	22.92
21	0.55	1.14	0.42	0.67	71	29.72	45.85	20.63	26.87
22	0.55	1.14	0.42	0.67	72	32.10	49.27	23.44	30.82
23	0.55	1.14	0.42	0.67	73	34.76	52.74	26.28	34.68
24	0.55	1.14	0.42	0.67	74	37.93	56.80	29.36	38.69
25	0.55	1.14	0.42	0.67	75	41.51	61.84	32.56	43.22
26	0.55	1.14	0.42	0.67	76	46.02	67.03	36.38	47.54
27	0.55	1.14	0.42	0.67	77	51.56	74.76	41.15	53.86
28	0.55	1.14	0.42	0.67	78	57.55	82.99	45.71	60.73
29	0.55	1.14	0.42	0.67	79	64.14	91.88	50.45	68.30
30	0.55	1.14	0.42	0.67	80	71.45	101.71	55.39	76.82
31	0.55	1.14	0.42	0.67	81	79.55	112.56	60.49	86.35
32	0.55	1.14	0.42	0.67	82	88.52	124.52	66.01	97.06
33	0.55	1.14	0.42	0.71	83	98.44	137.71	71.99	109.04
34	0.58	1.14	0.43	0.76	84	109.36	152.24	78.38	122.46
35	0.62	1.14	0.47	0.80	85	118.51	168.25	85.34	134.75
36	0.71	1.14	0.50	0.89	86	128.17	185.86	94.93	146.51
37	0.80	1.26	0.55	0.92	87	138.30	205.21	106.13	159.17
38	0.89	1.42	0.60	0.96	88	148.85	226.45	115.12	172.69
39	1.00	1.57	0.67	1.02	89	159.68	249.73	124.74	187.10
40	1.09	1.74	0.72	1.14	90	170.84	273.40	134.90	202.36
41	1.19	1.90	0.80	1.26	91	186.56	301.10	145.57	218.36
42	1.26	2.04	0.88	1.39	92	204.96	331.36	156.67	235.02
43	1.36	2.21	0.96	1.52	93	219.28	364.32	168.08	252.16
44	1.46	2.38	1.06	1.67	94	235.63	400.19	179.83	269.72
45	1.55	2.57	1.14	1.81	95	254.76	439.13	192.01	288.00
46	1.67	2.80	1.25	1.94	96	277.20	481.27	204.96	309.70
47	1.80	3.05	1.34	2.11	97	303.29	526.80	219.28	343.73
48	2.00	3.35	1.48	2.30	98	333.07	575.82	235.63	380.80
49	2.18	3.68	1.60	2.52	99	333.07	628.42	254.76	421.01