

FWD Invest First Horizon Product Summary

Note:

Please read this Product Summary before you decide to take up this product.

Name of the insurer	FWD Singapore Pte. Ltd.
Product name	FWD Invest First Horizon
Sum Insured	<p>If the Person Insured dies, we will pay the higher of the following in a lump sum:</p> <ul style="list-style-type: none"> i) 105% of the Policy Value; or ii) 101% of the, <ul style="list-style-type: none"> a) total Regular Premium paid; plus b) total top-up premiums; plus c) total repayment amount arising from: <ul style="list-style-type: none"> ▪ missed Regular Premium; ▪ past withdrawals from the initial units account; and ▪ the difference between the Regular Premium committed at the Effective Date¹ and the reduced Regular Premium; less d) total amount of withdrawals made, and e) any advance payment made under the Terminal Illness Benefit.

1. What is this product about?

- FWD Invest First Horizon is a whole of life (till age 100) Regular Premium investment-linked insurance policy (“ILP”).
- Throughout your Policy Term, FWD Invest First Horizon will credit different types of bonus Units (Booster Bonus, Annual Premium Bonus and Loyalty Bonus) to your Policy.
- It is fully customisable to the unique and evolving needs of each customer. You will be able to choose how much premium you want to pay, the duration of your premium payment, the number of people covered under the Policy, and the management of your dividend distribution.
- To provide support for unexpected events, we will waive the charges associated with premium reduction and/or non-payment of premiums, if you become Involuntarily Unemployed, suffer from Terminal Illness or Total and Permanent Disability, subject to conditions.
- You will also have access to a range of curated funds from reputable fund managers.
- This Policy covers the Person Insured with a Death Benefit and Terminal Illness Benefit.

2. What are the benefits provided?

Your benefits

Death Benefit	<p>If the Person Insured dies while this Policy is in force, we will pay the higher of the following in a lump sum:</p> <ul style="list-style-type: none"> i) 105% of the Policy Value; or ii) 101% of the, <ul style="list-style-type: none"> a) total Regular Premium paid; plus b) total top-up premiums; plus c) total repayment amount arising from: <ul style="list-style-type: none"> ▪ missed Regular Premium; ▪ past withdrawals from the initial units account; and ▪ the difference between the Regular Premium committed at the Effective Date¹ and the reduced Regular Premium; less d) total amount of withdrawals made, and e) any advance payment made under the Terminal Illness Benefit. <p>If more than 1 person is insured under the Policy, we will pay this benefit when the last Person Insured dies.</p>							
Terminal Illness Benefit	<p>If the Person Insured is diagnosed with Terminal Illness, we will advance the payment of the Death Benefit under your Policy. The amount payable will depend on the Terminal Illness limit. Terminal Illness limit refers to an amount determined by us considering factors such as:</p> <ul style="list-style-type: none"> i) the Death Benefit amount of the Policy; and ii) the Terminal Illness Benefit amount of other insurance Policies covering the same Person Insured, issued by us. <p>The Terminal Illness limit shall not exceed S\$2 million per life.</p> <p>If the sum of (i) and (ii) above does not exceed S\$2 million, we will pay an amount equivalent to 100% of the Death Benefit under this Policy as the Terminal Illness Benefit. Upon the payment of the Terminal Illness benefit, the Policy will end automatically.</p> <p>If the sum of (i) and (ii) above exceeds S\$2 million, we will pay the Death Benefit under this Policy up to the Terminal Illness limit.</p> <p>If more than 1 person is insured under the Policy, we will pay this benefit upon the diagnosis of Terminal Illness in 1 of the Persons Insured. This benefit is limited to 1 claim per Policy.</p>							
Booster Bonus	<p>While this Policy is in force, we will pay a Booster Bonus upon receipt of each Regular Premium for the first 2 Policy Years.</p> <div style="border: 1px solid #f4a460; padding: 10px; margin: 10px 0;"> $\text{Booster Bonus} = \text{Booster Bonus rate (based on selected Premium Payment Term, applicable reward band and Policy Year)} \times \text{Regular Premium received}$ </div> <p>The reward band is determined based on your Annualised Regular Premium amount.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Reward band</th> <th>Annualised Regular Premium</th> </tr> <tr> <th>S\$</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;"><12,000</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">12,000 and above</td> </tr> </tbody> </table>	Reward band	Annualised Regular Premium	S\$	1	<12,000	2	12,000 and above
Reward band	Annualised Regular Premium							
	S\$							
1	<12,000							
2	12,000 and above							

Your benefits

The applicable Booster Bonus rate is determined based on the reward band, Policy Year and the selected Premium Payment Term.

Premium Payment Term	Applicable Booster Bonus rate per annum (p.a.) (as a percentage of each Regular Premium paid for the first 2 Policy Years)			
	Reward band			
	1		2	
	Policy Year 1	Policy Year 2	Policy Year 1	Policy Year 2
20	15%	10%	20%	20%
25	25%	25%	30%	30%

Booster Bonus

The Booster Bonus will be allocated to the ILP sub-funds in the same proportion as defined by your chosen investment allocation. We will buy Units in those ILP sub-funds at the Unit Price on the next Pricing Day² following the day the Booster Bonus is payable, and credit them into the initial units account.

If you miss any Regular Premium payment during the first 2 Policy Years, we will not pay the Booster Bonus for the Regular Premium you missed.

We may change the Booster Bonus rates and reward bands at any time. If we do, we will give you written notice of at least 30 calendar days in advance or as required by any applicable laws or regulations in force at that time.

The Booster Bonus will not be paid on any top-up premium.

Important:

While a longer Premium Payment Term earns higher Booster Bonus, it is subjected to a longer surrender charge period. Hence, the Premium Payment Term should be one that you can commit to.

While this Policy is in force, we will pay an Annual Premium Bonus upon receipt of each Regular Premium paid via the annual premium payment frequency option, during the first 5 Policy Years.

$$\text{Annual Premium Bonus} = 1.0\% \text{ p.a. (Annual Premium Bonus rate)} \times \text{Annual Regular Premium received}$$

Annual Premium Bonus

The Annual Premium Bonus will be allocated to the ILP sub-funds in the same proportion as defined by your chosen investment allocation. We will buy Units in those ILP sub-funds at the Unit Price on the next Pricing Day following the day the Annual Premium Bonus is payable, and credit them into the initial units account.

If you miss any Annual Regular Premium payment, we will not pay the Annual Premium Bonus for the Regular Premium you missed.

If at any time during the first 5 Policy Years, the annual Regular Premium paid is lower than the amount committed at the Effective Date, your Annual Premium Bonus for that Policy Year will be recalculated and adjusted based on the actual annual Regular Premium paid.

We may change the Annual Premium Bonus at any time. If we do, we will give you written notice of at least 30 calendar days in advance or as required by any applicable laws or regulations in force at that time.

The Annual Premium Bonus will not be paid on any top-up premium.

Your benefits

While this Policy is in force, we will pay a Loyalty Bonus at the end of each Policy Year, throughout the Policy Term, starting from Policy Year 3.

We will calculate the eligible amount of Loyalty Bonus using the following formula:

During the Premium Payment Term

$$\text{Loyalty Bonus} = \text{Adjustment factor} \times \left(\begin{array}{l} \text{Loyalty Bonus rate} \\ \text{(based on selected Premium} \\ \text{Payment Term and} \\ \text{applicable Policy Year)} \end{array} \right) \times \begin{array}{l} \text{Initial units account} \\ \text{value at Unit Price} \\ \text{when Loyalty Bonus} \\ \text{is due} \end{array}$$

After the Premium Payment Term

$$\text{Loyalty Bonus} = \left(\begin{array}{l} \text{Loyalty Bonus rate} \\ \text{(based on selected Premium Payment} \\ \text{Term and applicable Policy Year)} \end{array} \right) \times \begin{array}{l} \text{Initial units account value at} \\ \text{Unit Price when Loyalty Bonus} \\ \text{is due} \end{array}$$

Calculating the adjustment factor

$$\text{Adjustment factor} = \frac{\left(\begin{array}{l} \text{Total Regular Premium paid} \\ \text{during the Policy Year} \end{array} - \begin{array}{l} \text{Total withdrawals made} \\ \text{during the Policy Year} \end{array} \right)}{\left(\begin{array}{l} \text{Annualised Regular Premium committed at the Effective Date} \end{array} \right)}$$

Loyalty Bonus

Loyalty Bonus rate

Policy Year	Applicable Loyalty Bonus rate (p.a.)	
	Premium Payment Term	
	20 years	25 years
3 to 5	0.4%	0.5%
6 to 10	0.8%	1.0%
11 to 15	1.2%	1.5%
16 to 20	1.6%	1.5%
21 to 25	1.1%	2.0%
26 and above	1.1%	1.2%

The adjustment factor cannot be less than 0, or greater than 1.

After the Premium Payment Term, the adjustment factor will no longer apply. A Loyalty Bonus will continue to be paid annually, provided that your Policy remains in force and no withdrawals are made from the initial units account during the Policy Year. Where a withdrawal is made from the initial units account, the Loyalty Bonus will not be credited during that Policy Year and will only resume in the next Policy Year provided that no withdrawal is made from the initial units account.

The Loyalty Bonus will be allocated to the ILP sub-funds in the same proportion as defined by your chosen investment allocation. We will buy Units in those ILP sub-funds at the Unit Price on the next Pricing Day following the day the Loyalty Bonus is payable, and credit them into the initial units account.

Your benefits

<p>Loyalty Bonus</p>	<p>In the event there are any Pending Transactions³, we will calculate and credit the Loyalty Bonus after the completion of the Pending Transactions and at the Unit Price of the respective ILP sub-funds on the next Pricing Day following the completion of the Pending Transactions.</p> <p>We may change the Loyalty Bonus rates at any time. If we do, we will give you written notice of at least 30 calendar days in advance or as required by any applicable laws and regulations in force at that time.</p> <p>Loyalty Bonus payable for repayment of missed Regular Premium, past withdrawals from the initial units account, and Regular Premium reductions</p> <p>All repayment amounts will first be used to offset any missed Regular Premium.</p> <p>Repayment of any missed Regular Premium</p> <p>If you repay any previously missed Regular Premium, the Loyalty Bonus will be applied to the repaid amount, subject to the Loyalty Bonus adjustment factor. The applicable Loyalty Bonus rate will be determined based on the cumulative number of years in which Regular Premiums have been paid under your Policy.</p> <p>Repayment of (i) past withdrawals from the initial units account, and/or (ii) the difference between the Regular Premium committed at Effective Date and the reduced Regular Premium</p> <p>Repayment amounts will be applied on a first-out, first-in basis.</p> <p>Where applicable, these repayments will first be used to offset any prior partial withdrawals from the initial units account and reductions in Regular Premium.</p> <p>If there is any prior partial withdrawal from the initial units account and reductions in Regular Premium from the preceding Policy Years, the repayment will first be used to offset these amounts. Any remaining repayment will then be factored into the adjustment factor calculation during the Premium Payment Term to determine the Loyalty Bonus for the current Policy Year.</p> <p>If there is no prior partial withdrawal from the initial units account and reductions in Regular Premium from the preceding Policy Years, the full repayment amount will be subject to the adjustment factor during the Premium Payment Term for Loyalty Bonus calculation in the current Policy Year.</p> <p>All repayment amounts will be included in the initial units account value for the calculation of Loyalty Bonus.</p>
<p>Support Benefit</p>	<p>While this Policy is in force, you can apply for a waiver of the premium shortfall charge and/or premium reduction charge at any time from Policy Year 3 onwards, if you have stopped paying or have reduced your Regular Premium due to one of the following:</p> <ul style="list-style-type: none"> i) Involuntary Unemployment; ii) Terminal Illness; or iii) Total and Permanent Disability. <p>If you are eligible for the Support Benefit, you should claim it before utilising the Premium Pause Waiver Period.</p> <p>If you become Involuntarily Unemployed:</p> <p>We will waive the applicable premium shortfall charge and/or premium reduction charge for up to 6 months starting from the date you became Involuntarily Unemployed. It is only applicable if you are between ages 18 and 65 years old and have stopped paying and/or reduced your Regular Premium (from the amount of Regular Premium committed at the Effective Date), at any time during the period of your Involuntary Unemployment. After the end of the applicable waiver period, any applicable premium shortfall charge and/or premium reduction charge will resume.</p>

Your benefits

<p>Support Benefit</p>	<p>If the premium shortfall charge and/or premium reduction charge was deducted at any time between the date you became Involuntarily Unemployed and the date we received your notification of Involuntary Unemployment, we will refund the deducted amount to your Policy.</p> <p>If there is a change of Policy Owner, assignment or reinstatement of the Policy, this benefit will be subject to a 3-month waiting period, starting from date of change of Policy Owner, date of assignment or date of reinstatement of the Policy, whichever is the latest.</p> <p>If you suffer from Terminal Illness or Total and Permanent Disability:</p> <p>We will waive the applicable the applicable premium shortfall charge and/or premium reduction charge for an indefinite period starting from the date you have been certified by a Medical Practitioner to be suffering from a Terminal Illness or Total and Permanent Disability.</p> <p>If the premium shortfall charge and/or premium reduction charge was deducted at any time between the date of your certification by a Medical Practitioner to be suffering from Terminal Illness or Total and Permanent Disability and the date we received your notification, we will refund the deducted amount to your Policy.</p> <p>If there is a change of Policy Owner, assignment or reinstatement of the Policy, this benefit will be subject to a 1-year waiting period, starting from date of change of Policy Owner, date of assignment or date of reinstatement of the Policy, whichever is the latest.</p>
<p>Maturity Benefit</p>	<p>We will pay you the Maturity Benefit when your Policy ends on the Policy Maturity Date – i.e. the Policy Anniversary after the 100th birthday of the Person Insured (in the case where there are 2 Persons Insured under your Policy, it will be the youngest Person Insured). The Policy Maturity Date will be shown in your Policy Schedule.</p> <p>The amount of the Maturity Benefit is your Policy Value. Your Policy Value is the value of all the Units you hold in the ILP sub-funds. The value of each ILP sub-fund depends on market performance and may therefore go up as well as down.</p> <p>We will pay you the Maturity Benefit automatically, if we have your contact and bank details on record.</p>

¹**“Effective Date”** refers to the date the first premium is due and the date your Policy contract starts. This date is shown in your Policy Schedule.

²**“Pricing Day”** refers to a Business Day⁴ that the pricing of the underlying investments of the relevant ILP sub-fund is available, through which the Unit Price of the ILP sub-fund is determined. For further explanation on our pricing basis for each ILP sub-fund, please refer to Question 7 (How are the ILP sub-funds priced?).

³**“Pending Transactions”** refers to the incomplete transactions that relate to the subscription and/or redemption of Units in the ILP sub-fund(s) due to: (i) crediting of bonuses; (ii) deduction of fees and charges; or (iii) post-sales requests (e.g. top-up, withdrawal, fund switch). The transactions are not completed because other transactions are in progress and/or due to operational reasons, including but not limited to Unit Prices of the ILP sub-fund(s) or selected ILP sub-fund(s) not having been received by us.

⁴**“Business Day”** refers to a day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore and in the country where the underlying fund is domiciled (if domicile is in a different country) or any other day as the ILP sub-fund manager may determine at its discretion.

3. How much premiums do I have to pay? How do I pay for the premiums?

Regular Premium

- Regular Premium for FWD Invest First Horizon is payable during the selected Premium Payment Term.
- You have the option to continue paying Regular Premium beyond your selected Premium Payment Term. This amount will be subjected to the minimum Regular Premium of your selected Premium Payment Term.

- The minimum amount of Regular Premium payment for each premium payment frequency is set out below:

Premium payment frequency	Minimum Regular Premium
	S\$
Annually	3,600
Half-yearly	1,800
Quarterly	900
Monthly	300

- Your Regular Premium will be invested in your chosen ILP sub-funds or selected investment strategy to help you achieve your investment goals.
- Regular Premium paid through the Policy Term will be used to buy Units and will be credited to the initial units account.

What happens if you miss paying your Regular Premium for your Policy?

You need to pay your Regular Premium by the premium due date. We give you a 60-calendar day grace period to pay. If you have not paid within the grace period, one of the following will happen:

During the first 2 Policy Years	<p>Your Policy will end.</p> <p>If there is any value in the accumulation units account, we will liquidate those Units and pay the amount to you in your Policy Currency.</p> <p>If your Policy ends because of missed Regular Premium payments, you can apply to reinstate it.</p>
During Policy Year 3	<p>Your Policy will continue.</p> <p>If you miss your Regular Premium, a premium shortfall charge will be imposed, unless the Support Benefit has been exercised.</p> <p>We will continue to deduct other applicable fees and charges. If your Policy Value drops below S\$1 your Policy will lapse.</p> <p>If your Policy ends because it has insufficient Policy Value, you can apply to reinstate it.</p>
From Policy Year 4 onwards	<p>Your Policy will continue.</p> <p>If Regular Premium payments are missed and remain unpaid after the 60-calendar day grace period, during the applicable premium shortfall charge period, a waiver of the premium shortfall charge for up to 24 cumulative months (“Premium Pause Waiver Period”) will be activated automatically.</p> <p>Once the Premium Pause Waiver Period is fully utilised, any unpaid premiums will incur the applicable premium shortfall charge. Months in which missed Regular Premium are subsequently repaid will not count towards the Premium Pause Waiver Period.</p> <p>For example: if you miss 12 months of Regular Premium payments during the premium shortfall charge period, but repay 6 of those 12 months thereafter and subsequently miss another 12 months of Regular Premium payments, the total Premium Pause Waiver Period utilised will be 18 months.</p> <p>If you are eligible for the Support Benefit, in the event of Involuntary Unemployment, Terminal Illness or Total and Permanent Disability, you must claim this benefit before utilising the Premium Pause Waiver Period.</p> <p>If you claim for the Support Benefit after the activation of the Premium Pause Waiver Period, any months where the premium shortfall charge would be waived under the Support Benefit will not be counted towards the 24-month Premium Pause Waiver Period.</p> <p>We will continue to deduct other applicable fees and charges. If your Policy Value drops below S\$1, your Policy will lapse.</p> <p>If your Policy ends because it has insufficient Policy Value, you can apply to reinstate it.</p>

- Should you take a break from paying your Regular Premium, you will be allowed to repay the Regular Premium that were not paid during this period.

**Impact when you miss paying your Regular Premium**

Your overall investment return may be impacted. Non-payment of Regular Premium may also lead to your Policy having insufficient value for the deduction of charges, thereby causing it to lapse.

Top-up premium

- From Policy Year 2 onwards, you can apply to pay a top-up premium to grow your investment faster. A top-up premium is an unscheduled, additional premium payment to your Policy.
- All top-up premiums are first subject to full repayment of all Regular Premium that were missed, past withdrawals from the initial units account and the difference between the Regular Premium committed at the Effective Date and the reduced Regular Premium.
- Throughout the Policy Term, total top-up premiums allowed will be capped at 5 times the Annualised Regular Premium committed at Effective Date.
- The minimum amount of each top-up premium is S\$3,000. This amount may change from time to time.
- If we accept your application, we will use the amount of your top-up premium, less a premium charge to buy Units in each ILP sub-funds that you have chosen or in the funds in your selected investment strategy. These Units will be credited to the accumulation units account.

Ways to pay your premiums

You can pay your premiums using General Interbank Recurring Order (GIRO), direct bank transfer, telegraphic transfer or other modes of payment as updated on our website from time to time. All amounts payable to and due from us will be calculated and made in the applicable Policy Currency.

4. What are the fees and charges that I have to pay?

Fees and charges

Initial account charge is payable throughout the Policy Term and will be deducted on each Policy Monthiversary⁵.

$$\text{Initial account charge in Policy Year N} = \left(\frac{\text{A\% p.a. (based on selected Premium Payment Term and applicable Policy Year)}}{12 \text{ months}} \right) \times \text{Annualised Regular Premium committed at Effective Date} \times N$$

Where N refers to the Policy Year of the Policy during Premium Payment Term. Thereafter, N refers to the selected Premium Payment Term.

Policy Year	Initial account charge rate (A% p.a)	
	Premium Payment Term	
	20 years	25 years
1 to 9	3.8%	3.5%
10	1.2%	3.5%
11 and above	1.2%	1.0%

Initial account charge

This charge will be deducted by taking Units from your initial units account. It will be calculated in the applicable Policy Currency and will thereafter be proportionately allocated based on the net asset value balance of each ILP sub-fund in the initial units account in the applicable Policy Currency. The amount allocated to each ILP sub-fund in the initial units account will be converted to the respective fund currency prior to calculating the number of Units to be deducted. The number of Units to be deducted will be calculated using the prevailing Unit Price and will be sold at the Unit Price on the next Pricing Day, which may differ due to market fluctuation.

If there are any Pending Transactions, we may defer the deduction of the initial account charge and in such an event, we will use the Unit Price on the next Pricing Day after the completion of the Pending Transactions.

This charge remains deductible even when Regular Premium is not paid during the Premium Payment Term. Any changes to the Policy (e.g. reduction in Regular Premium, non-payment of Regular Premium, withdrawal) will not change the total amount charged.

Should there be insufficient value in the initial units account for deduction, the remaining amount payable will be deducted from the accumulation units account. If the accumulation units account also has insufficient value for deduction, the Policy will lapse. However, if your Policy ends because it has insufficient Policy Value, you can apply to reinstate it.

Insurance charge

Insurance charge is payable throughout the Policy Term and will be deducted on each Policy Monthiversary when the Sum At Risk is more than 0.

Fees and charges

The insurance charge =

$$\left(\frac{B}{12 \text{ months}} \right) \times \left(\frac{\text{Sum At Risk}}{1,000} \right)$$

Sum At Risk =

101% of the:

- (i) total Regular Premium paid; plus
- (ii) total top-up premiums; plus
- (iii) total repayment amount arising from:
 - a. missed Regular Premium;
 - b. past withdrawals from the initial units account; and
 - c. the difference between the Regular Premium committed at the Effective Date and the reduced Regular Premium; less
- (iv) total amount of withdrawals made, and
- (v) any advance payment made under the Terminal Illness Benefit, less Policy Value.

Insurance charge

The Sum At Risk will not fall below zero.

“B” is based on the attained age, gender and smoking status of the Person Insured. Where there are 2 Persons Insured under your Policy, the insurance charge will be based on the attained age, gender and smoking status of the eldest Person Insured. In the event of the eldest Person Insured’s death, the insurance charge will then be based on the surviving Person Insured.

Refer to the appendix for the value of “B” applicable to your Policy. The rates of insurance charge set out in the table is guaranteed throughout the Policy Term.

This charge will be deducted by taking Units from your initial units account. It will be calculated in the applicable Policy Currency and will thereafter be proportionately allocated based on the net asset value balance of each ILP sub-fund in the initial units account in the applicable Policy Currency. The amount allocated to each ILP sub-fund in the initial units account will be converted to the respective fund currency prior to calculating the number of Units to be deducted. The number of Units to be deducted will be calculated using the prevailing Unit Price and will be sold at the Unit Price on the next Pricing Day, which may differ due to market fluctuation.

If there are any Pending Transactions, we may defer the deduction of the insurance charge and in such an event, we will use the Unit Price on the next Pricing Day after the completion of the Pending Transactions.

This charge remains deductible even when Regular Premium is not paid during the Premium Payment Term.

Should there be insufficient value in the initial units account for deduction, the remaining amount payable will be deducted from the accumulation units account. If the accumulation units account also has insufficient value for deduction, the Policy will lapse. However, if your Policy ends because it has insufficient Policy Value, you can apply to reinstate it.

Premium charge (top-up premium)

For each top-up premium, we will apply a charge of 5% before using the remaining amount to buy Units in your desired ILP sub-funds.

Fees and charges

If you miss paying your Regular Premium anytime from Policy Year 3 till the end of the premium shortfall period, as shown in the table below and determined in accordance with your selected Premium Payment Term, a premium shortfall charge will be deducted on each Policy Monthiversary after the end of the grace period for the missed premium.

	Premium Payment Term	
	20 years	25 years
Premium shortfall charge period	Policy Year 3 to 9	Policy Year 3 to 10

The premium shortfall charge is applicable during the premium shortfall charge period. This charge will cease:

- i) when you resume payment of the Regular Premium;
- ii) when a claim on the Support Benefit is approved;
- iii) when the Premium Pause Waiver Period is activated; or
- iv) at the end of the premium shortfall charge period,

whichever is the earliest.

Premium shortfall charge

$$\text{Premium shortfall charge} = \frac{\text{C\% p.a. (based on selected Premium Payment Term and applicable Policy Year)}}{12 \text{ months}} \times \text{Annualised Regular Premium committed at Effective Date}$$

Where C% is the premium shortfall charge rate in the prevailing Policy Year during which the premium shortfall charge is imposed. The applicable percentage shall be in accordance with the premium shortfall charge table below:

Policy Year	Premium shortfall charge rate (C% p.a.)	
	Premium Payment Term	
	20 years	25 years
1		
2		
3	85%	98%
4	68%	80%
5	56%	67%
6	48%	58%
7	42%	52%
8	37%	47%
9	32%	43%
10		34%

Fees and charges

Premium shortfall charge

This charge will be deducted by taking Units from your initial units account. It will be calculated in the applicable Policy Currency and will thereafter be proportionately allocated based on the net asset value balance of each ILP sub-fund in the initial units account in the applicable Policy Currency. The amount allocated to each ILP sub-fund in the initial units account will be converted to the respective fund currency prior to calculating the number of Units to be deducted. The number of Units to be deducted will be calculated using the prevailing Unit Price and will be sold at the Unit Price on the next Pricing Day, which may differ due to market fluctuation.

If there are any Pending Transactions, we may defer the deduction of the premium shortfall charge and in such an event, we will use the Unit Price on the next Pricing Day after the completion of the Pending Transactions.

Should there be insufficient value in the initial units account for deduction, the remaining amount payable will be deducted from the accumulation units account. If the accumulation units account also has insufficient value for deduction, the Policy will lapse. However, if your Policy ends because it has insufficient Policy Value, you can apply to reinstate it.

Premium reduction charge

If you reduce your Regular Premium anytime from Policy Year 3 till the end of the applicable premium reduction charge period, as shown in the table below and determined in accordance with your selected Premium Payment Term, a premium reduction charge will be deducted on each Policy Monthiversary after the reduction of Regular Premium take effect.

	Premium Payment Term	
	20 years	25 years
Premium reduction charge period	Policy Year 3 to 9	Policy Year 3 to 10

The premium reduction charge is applicable during the premium reduction charge period. This charge will cease:

- i) when you increase your Regular Premium and revert to the amount of Regular Premium committed at the Effective Date;
- ii) when a claim on the Support Benefit is approved; or
- iii) at the end of the premium reduction charge period,

whichever is the earliest.

$$\text{Premium reduction charge} = \left(\frac{\text{D\% p.a. (based on selected Premium Payment Term and applicable Policy Year)}}{12 \text{ months}} \times \left(\text{Annualised Regular Premium at Effective Date} - \text{Annualised reduced Regular Premium} \right) \right)$$

Where D% is the premium reduction charge rate in the prevailing Policy Year during which the premium reduction charge is imposed. The applicable percentage shall be in accordance with the premium reduction charge table below:

Fees and charges

Premium reduction charge

Policy Year	Premium Reduction charge rate (D% p.a.)	
	Premium Payment Term	
	20 years	25 years
1		
2		
3	85%	98%
4	68%	80%
5	56%	67%
6	48%	58%
7	42%	52%
8	37%	47%
9	32%	43%
10		34%

This charge will be deducted by taking Units from your initial units account. It will be calculated in the applicable Policy Currency and will thereafter be proportionately allocated based on the net asset value balance of each ILP sub-fund in the initial units account in the applicable Policy Currency. The amount allocated to each ILP sub-fund in the initial units account will be converted to the respective fund currency prior to calculating the number of Units to be deducted. The number of Units to be deducted will be calculated using the prevailing Unit Price and will be sold at the Unit Price on the next Pricing Day, which may differ due to market fluctuation.

If there are any Pending Transactions, we may defer the deduction of the premium reduction charge and in such an event, we will use the Unit Price on the next Pricing Day after the completion of the Pending Transactions.

Should there be insufficient value in the initial units account for deduction, the remaining amount payable will be deducted from the accumulation units account. If the accumulation units account also has insufficient value for deduction, the Policy will lapse. However, if your Policy ends because it has insufficient Policy Value, you can apply to reinstate it.

Policy closure charge

While your Policy is in force, if at any point in time the Policy Value is less than S\$1 we will apply this charge as a cost to end your Policy. The charge is fixed at an amount of S\$1.

Fees and charges

Redemption fee (also known as partial withdrawal or regular withdrawal charge)

A redemption fee applies if you request to withdraw from the initial units account anytime during the redemption fee period, as shown in the table below and determined in accordance with your selected Premium Payment Term.

This fee is calculated by multiplying the withdrawal amount by the redemption fee rate depending on the Policy Year at the point of request.

The redemption fee will be deducted from the withdrawal proceeds prior to paying out to you.

	Premium Payment Term	
	20 years	25 years
Redemption fee period	Policy Year 3 to 9	Policy Year 3 to 10

Policy Year	Redemption fee rate	
	Premium Payment Term	
	20 years	25 years
1		
2		
3	50%	50%
4	30%	30%
5	20%	20%
6 to 9	10%	10%
10		10%

Surrender charge

At any time during the Premium Payment Term, a surrender charge will be levied upon the surrender of the Policy.

This charge is calculated by multiplying the initial units account value by the applicable surrender charge rate depending on the Policy Year at the point of surrender.

The surrender charge will be deducted from the Policy Value prior to paying out to you.

Policy Year	Surrender charge rate	
	Premium Payment Term	
	20 years	25 years
1	100%	100%
2	100%	100%
3	85%	98%
4	68%	80%
5	56%	67%
6	48%	58%

Fees and charges

	Policy Year	Surrender charge rate		
		Premium Payment Term		
		20 years	25 years	
Surrender charge	7	42%	52%	
	8	37%	47%	
	9	32%	43%	
	10	22%	34%	
	11	21%	33%	
	12	20%	32%	
	13	19%	29%	
	14	18%	27%	
	15	17%	26%	
	16	15%	25%	
	17	11%	23%	
	18	10%	17%	
	19	8%	11%	
	20	6%	11%	
	21		10%	
	22		10%	
	23		9%	
	24		7%	
	25		5%	
	Switching fee	We have kept this charge at zero, but we may review this in the future. If we change this, we will give you written notice of at least 30 calendar days in advance.		
	Fund management charge	When the Unit Price is calculated, the fund management charge is taken into consideration. To understand the applicable charge on your ILP sub-fund, please refer to the fund documents on our website at www.fwd.com.sg .		

⁵“**Policy Monthiversary**” refers to the same date of each month as the Effective Date. If the monthiversary does not exist in a particular month, it will be the last day of the month. If the monthiversary is not a Business Day, it will be postponed to the next Business Day.

Alterations to charges

- We may introduce new charges for any reason(s), such as any changes in law, regulations, government policies or taxation in relation to this Policy, or in response to the imposition of new charges by the underlying funds.
- If we need to make a change (including changing existing fees and charges), we will give you written notice of at least 30 calendar days in advance or as required by any regulations.

5. What are the changes I can make to my Policy?

Changes to the Policy

<p>Reduce your Regular Premium</p>	<p>You can reduce your Regular Premium from Policy Year 3 onwards. All requests will be subject to the (i) minimum Regular Premium; and (ii) minimum reduction requirements. This information can be found in the relevant application form and may change from time to time.</p> <p>Premium reduction charge applies during the applicable premium reduction charge period. Please refer to Question 4 (What are the fees and charges that I have to pay?).</p> <p>Should you reduce your Regular Premium during the Policy Term, you will be allowed to repay the difference between the Regular Premium committed at Effective Date and the reduced Regular Premium.</p>													
<p>Increase your Regular Premium</p>	<p>You can increase your Regular Premium from Policy Year 3 onwards, only if you have previously reduced it. The minimum increase in Regular Premium may be found in the relevant application form and may change from time to time. The revised Regular Premium amount after the increase cannot be more than what it was when you first started the Policy.</p>													
<p>Withdrawal option</p>	<p>You can withdraw part of your Policy Value while the Policy is still in force. Withdrawals are allowed as per the following rules:</p> <table border="1" data-bbox="359 1030 1444 1534"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">During Premium Payment Term</th> <th rowspan="2">After Premium Payment Term</th> </tr> <tr> <th>During the first 2 Policy Years</th> <th>From Policy Year 3 onwards</th> </tr> </thead> <tbody> <tr> <td>Initial units account</td> <td>No withdrawal allowed</td> <td>Allowed subject to redemption fee, partial withdrawal limit, minimum withdrawal requirements and minimum account value rules, as detailed below</td> <td rowspan="2">Allowed subject to the minimum withdrawal requirements and minimum account value rules, as detailed below</td> </tr> <tr> <td>Accumulation units account</td> <td>Allowed</td> <td>Allowed</td> </tr> </tbody> </table> <p>Partial withdrawal limit</p> <p>During the Premium Payment Term, any partial withdrawals from the initial units account will be subject to the partial withdrawal limits below.</p> $\text{Partial withdrawal limit} = \left(50\% \times \text{initial units account value} \right) - \text{any past withdrawals from the initial units account}$		During Premium Payment Term		After Premium Payment Term	During the first 2 Policy Years	From Policy Year 3 onwards	Initial units account	No withdrawal allowed	Allowed subject to redemption fee, partial withdrawal limit, minimum withdrawal requirements and minimum account value rules, as detailed below	Allowed subject to the minimum withdrawal requirements and minimum account value rules, as detailed below	Accumulation units account	Allowed	Allowed
	During Premium Payment Term		After Premium Payment Term											
	During the first 2 Policy Years	From Policy Year 3 onwards												
Initial units account	No withdrawal allowed	Allowed subject to redemption fee, partial withdrawal limit, minimum withdrawal requirements and minimum account value rules, as detailed below	Allowed subject to the minimum withdrawal requirements and minimum account value rules, as detailed below											
Accumulation units account	Allowed	Allowed												

Changes to the Policy

Minimum account value

During the Premium Payment Term

Minimum account value	Policy Currency
	S\$
Initial units account value	3,000

After the Premium Payment Term

Minimum account value	Policy Currency
	S\$
Policy Value (initial units account value + accumulation units account value)	3,000

Withdrawal option

- We may change the minimum account value at any time and this information can be found in our withdrawal request form.
- The amount you wish to withdraw will need to meet our minimum withdrawal requirements. This information can be found in our withdrawal request form and may change at any time.
- We will not process a withdrawal if all criteria are not fulfilled.

To withdraw part of your Policy Value, you have the following options:

Partial withdrawal (one-off withdrawal)	Regular withdrawal (only applicable after Minimum Investment Term)
You can choose an amount you want to withdraw at any time.	You can choose a regular amount to be paid to you monthly, quarterly, half-yearly or annually.



Impact of withdrawals

Any withdrawal will reduce your Policy Value, so your overall investment return may be impacted. Such withdrawals may also lead to your Policy having insufficient value for deduction of charges, thereby causing it to lapse.

- Should you make any withdrawals from the initial units account during the Policy Term, you will be allowed to repay the withdrawn amount to the Policy.

Change of Person Insured

- You may request to change a Person Insured at any time from Policy Year 3 onwards while your Policy is still in force.
- The new Person Insured must be at least 1 month old and less than 55 years of age, subject to the maximum Person Insured's age under the selected Premium Payment Term.
- To change the Person Insured, you should have an insurable interest in the new Person Insured.
- Once we agree to change the Person Insured under your Policy, we will revise the term of your Policy till age 100 of the new Person Insured. In the case where there are 2 Persons Insured under your Policy, such change of Policy Term will be dependent on the age of the youngest Person Insured.

6. What are the funds available for selection?

- The suite of ILP sub-funds available for your selection is available on our website at www.fwd.com.sg. For details on the ILP sub-funds, please refer to the product highlights sheet and fund summary (“fund documents”) of the relevant ILP sub-funds which form part of this product summary. These fund documents can be found on our website.
- The auditor of the ILP sub-funds is Ernst & Young LLP.
- The financial year-end of the ILP sub-funds is 31 December. A relevant audit report will be prepared and sent to you by end of March in the following year. A semi-annual report will be prepared and sent to you by end of August. The latest semi-annual report or relevant audit report is available on our website.
- Past performance is not an indication of future performance of the ILP sub-fund. Investments are subjected to investment and foreign exchange risks, including the possible loss of the principal amount invested.

Important

When the ILP sub-fund is denominated in a currency different from your Policy Currency, changes in the exchange rate between the 2 currencies may adversely affect the value of your investment.

7. How are the ILP sub-funds priced?

- The pricing per Unit (“Unit Price”) of the ILP sub-funds offered through FWD Invest First Horizon is done on a single pricing basis. The majority of our ILP sub-funds are transacted on a forward pricing basis. This means today’s Unit Price will not be known until the next Business Day or a Business Day as determined by the underlying fund manager.
Separately, there are some ILP sub-funds that are transacted on a historical pricing basis. This means that when you buy or sell these ILP sub-funds, you already know the price which you are transacting at, unlike forward pricing where you will not know. For more details on the pricing basis of each ILP sub-fund, please refer to the respective underlying fund’s prospectus.
- The ILP sub-funds are valued every Pricing Day to determine the Unit Price, but we reserve the right to change the frequency.
- The Unit Price of the ILP sub-funds is available on our website at www.fwd.com.sg.

8. At what price will I be subscribing and redeeming the Units of the ILP sub-funds?

Subscription of Units	
Initial Regular Premium	We will use the Unit Price on the next Pricing Day following the Issue Date of the Policy.
Subsequent Regular Premium	<p>For policies on General Interbank Recurring Order (GIRO) payment mode</p> <ul style="list-style-type: none"> ▪ If the premium due date is on or before the 10th of the month (or the next available Business Day), we will use the Unit Price on the next Pricing Day following receipt of your Regular Premium. ▪ If the premium due date is after the 10th of the month (or the next available Business Day), and: <ul style="list-style-type: none"> a. the GIRO deduction was successful, we will use the Unit Price on the next Pricing Day following the premium due date; or b. if the GIRO deduction was unsuccessful, a second attempt for deduction will be made and we will use the Unit Price on the next Pricing Day following receipt of your Regular Premium. <p>For policies on other payment modes</p> <p>If your Regular Premium is received prior to the premium due date, we will use the Unit Price on the next Pricing Day following the premium due date. Otherwise, we will use the Unit Price on the next Pricing Day following the receipt of your Regular Premium.</p>
Top-up premium	<p>We will use the Unit Price on the next Pricing Day following the date of our:</p> <ol style="list-style-type: none"> acceptance of your application to make a top-up; or receipt of your top-up premium, <p>whichever is later.</p>

Subscription of Units

Reinstatement	We will use the Unit Price on the next Pricing Day following the date of our: i) acceptance of your application to reinstate this Policy; or ii) receipt of the outstanding sums necessary for reinstatement, whichever is later.
Allocation of Booster Bonus, Annual Premium Bonus and Loyalty Bonus	We will use the Unit Price available on the next Pricing Day following the day the Booster Bonus, Annual Premium Bonus and Loyalty Bonus are payable.
Repayment arising from: (i) missed Regular Premium; (ii) past withdrawals from the initial units account; and/or (iii) the difference between the Regular Premium committed at the Effective Date and the reduced Regular Premium	We will use the Unit Price on the next Pricing Day following the date of our: i) acceptance of your application to make the repayment; or ii) receipt of your repayment, whichever is later.

The Unit Price of each ILP sub-fund is available on our website, www.fwd.com.sg.

Illustration of Units allocation

The following table illustrates the number of Units allocated to the ILP sub-fund based on a Regular Premium amount of \$1,000 and a notational Unit Price of \$1.00.

(A) Premium amount	(B) Regular Premium to be allocated	(C) Premium charge	(D) = (B) x (1- (C)) Premium allocated	(E) Unit Price	(F) = (D) / (E) Number of Units allocated
\$1,000	\$1,000	0%	\$1,000	\$1.00	1,000



This is an example only. The actual Unit Price will fluctuate according to the net asset value of the Units.

Redemption of Units

Redemption of Units	<ul style="list-style-type: none"> If you have invested in more than 1 ILP sub-fund, you will need to tell us which ILP sub-funds you want to withdraw from. If we receive your withdrawal request before 3.00pm (Singapore time) on a Business Day, we will calculate the number of Units to be deducted at the prevailing Unit Price. The Units will then be sold at the Unit Price on the next Pricing Day, which may be different due to market fluctuations. If we receive your withdrawal request after 3.00pm (Singapore time) on a Business Day (Day X), we will process it on the next Business Day (Day Y). We will calculate the number of Units to be deducted at the prevailing Unit Price on that Business Day (Day Y). The Units will be sold at the Unit Price determined on the next available Pricing Day after Day Y. In the event there are any Pending Transactions, we will execute your withdrawal request after the completion of the Pending Transactions and at the Unit Price of the respective ILP sub-fund on the next Pricing Day following the completion of the Pending Transactions. The proceeds derived from the redemption will be in your Policy Currency. If the ILP sub-fund you have invested in has a currency different from your Policy, the final payment that you will receive may vary from the amount you have requested due to fluctuations in currency exchange rate.
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Illustration of Units redemption

On the assumption that a surrender charge of 30% is imposed, the following table illustrates the amount of redemption proceeds that you will receive based on a redemption of 1,000 Units from the ILP sub-fund and a notational Unit Price of \$1.50.

(A) Number of Units to be redeemed	(B) Unit Price	(C) = (A) x (B) Gross redemption proceeds	(D) Surrender charge	(E) = (C) – (D) Redemption proceeds
1,000	\$1.50	\$1,500	\$450	\$1,050



This is an example only. The actual Unit Price will fluctuate according to the net asset value of the Units.

9. How can I switch my ILP sub-funds?

- You may switch any of the Units from a selected ILP sub-fund (“original fund”) to Units of another ILP sub-fund (“target fund”), subject to our requirements such as our minimum switch amount. This information can be found in the switching request form and may change at any time.
- If we receive your fund switch request before 3.00pm (Singapore time) on a Business Day, we will switch-out Units of the original fund at the Unit Price on the next Pricing Day; otherwise, we will use the Unit Price determined on the next available Pricing Day.
- In the event there are any Pending Transactions, we will execute the switch-out after the completion of the Pending Transactions and at the Unit Price of the original fund on the next Pricing Day following the completion of the Pending Transactions.
- Units of the target fund will be bought with proceeds derived from the redemption of the relevant Units of the original fund in the Policy Currency. We will switch-in to the target fund based on the Unit Price of the target fund on the next Pricing Day in which the switch-in is to take effect.

Important

When the ILP sub-fund is denominated in a currency different from your Policy Currency, changes in the exchange rate between the 2 currencies may adversely affect the value of your investment.

10. Can I authorise the company to auto-rebalance my portfolio?

You can apply for our auto-rebalancing service to have your holdings in different ILP sub-funds automatically rebalanced on a regular basis to conform to your preferred fund allocations.

11. What are the options to manage my dividends from the ILP sub-fund(s) (if any)?

- If you have selected any ILP sub-fund(s) that pays dividends, you have the option to either reinvest these dividends or receive these dividends in cash. The dividend distribution option selected will apply to all ILP sub-funds that pay dividends within the Policy.
- The frequency of dividend distribution is determined by the relevant underlying fund manager. You will only be entitled to dividends if you have Units in the relevant ILP sub-fund(s) at the record date as determined by the relevant underlying fund manager.
- For corporate policies, reinvestment of dividends is the only available option for dividend distribution.

Reinvestment

Dividends will by default be reinvested thereby increasing your Units in the ILP sub-fund(s) that have declared dividends. We will receive these additional Units from the relevant underlying fund manager(s) based on their respective Dividend Payment Dates and will distribute these additional Units to you within 7 Business Days after receiving them.

The additional Units bought will be distributed proportionately into your initial units account and accumulation units account according to the number of qualifying Units in each account. The additional Units will form part of the Policy Value and relevant charges (if any) will be applicable.

Cash-out

You have the option to receive the dividends in cash via GIRO, subject to a minimum payment of S\$10. If the dividend to be paid is less than S\$10 or such other amount as determined by us from time to time, the amount will be reinvested into the respective ILP sub-funds that have declared dividends according to the reinvestment approach stated above.

We will receive the dividends in Units from the relevant underlying fund manager(s) based on their respective Dividend Payment Dates and we will sell the Units distributed within 7 Business Days after receiving them. You should receive the dividend amount within 7 Business Days thereafter. Due to market fluctuation, the Unit Price at which the Units are sold may differ from the Unit Price used to calculate the dividend payable. Consequently, the amount you receive may differ from the original dividend payable.

In the event that there are any Pending Transactions, we will delay the sale of Units and in such event, we will use the Unit Price on the next Pricing Day after the completion of the Pending Transactions.

The dividends will be paid to you in Singapore dollars. If the ILP sub-funds that have declared dividends are not denominated in Singapore dollar currency, the dividend that you will receive may be more or less than the original dividend payable due to fluctuations in the currency exchange rate.

12. Under what situations will there be no dealings for the ILP sub-funds?

- In exceptional circumstances, we or our underlying fund managers may temporarily stop the addition of Units, fund switching, withdrawing or valuing of Units to protect your interests and those of other Policy Owners, unless the Protection Benefit is due to be paid.
- Below is a list of examples when this may happen:
 - the unplanned closure of one or more of the main stock markets, commodities exchanges, futures exchanges or over-the-counter markets in which any underlying investments of the funds are quoted, listed or traded;
 - when valuations of or dealings in the assets of an underlying fund are suspended;
 - when the assets in an underlying fund cannot be valued or invested according to the fund's investment objective; or
 - where there is any order or direction from any regulatory bodies or any other relevant authorities.

This list does not cover every situation.

This may limit the Maturity Benefit, withdrawal option, surrender option and/or the number of Units subscription you can receive on any one day. If we do this, we will apply the same limits to all Policy Owners. Any Units not sold will be carried forward to be sold on a future date, depending on the limits we impose (if any).

13. What are some of the key terms and conditions that I should be aware of?

- **Free-look period:** If you aren't completely satisfied with your Policy, and you haven't made a claim under it, you have 14 calendar days from the date you receive your Policy to cancel it. After receiving your notice, we will cancel your Policy and you will not be able to claim any benefits under it. We will pay you the following amounts:
 - (i) the part of the premiums that have not been used to buy Units;
 - (ii) the redemption value of the Units under this Policy at the Unit Price on the next Pricing Day following the receipt of your written request; and
 - (iii) all fees and charges deducted from this Policy;
 less any Booster Bonus (including any promotional bonus) and any Annual Premium Bonus we have paid and any expenses (including medical and any other expenses) incurred in assessing the risk under your Policy.
 The maximum amount payable to you is the total amount of premiums paid (without interest).
 If you have made a claim under your Policy during the 14-day free-look period, you will not be allowed to cancel your Policy.
- **Grace period:** A grace period of 60 calendar days from each premium due date is given for you to pay the respective due premiums.

14. What are the limitations and major exclusions under this Policy?

General exclusion:

This Policy has certain exclusions, meaning situations where we won't pay the Protection Benefit and the Support Benefit. We list below the exclusions that apply to your Policy.

We may also apply specific exclusions to your Policy when we offer to issue your Policy. If any specific exclusion applies to certain benefits, we will record the details in an Endorsement.

For the Protection Benefit:

If any one of the below scenarios happens, we will cancel the Policy. We will pay the higher of the Surrender Value or Policy Value less all Booster Bonus (including any promotional bonus) and Annual Premium Bonus. Any fees and charges owed to us will be deducted before any payment will be made.

Exclusion	Description
Suicide or self-inflicted act or death or Terminal Illness arising from pre-existing condition	<p>We will not pay the Death Benefit and Terminal Illness Benefit under this Policy if the claim arises:</p> <ul style="list-style-type: none"> ▪ from suicide, attempted suicide, an intentional self-inflicted act or death or Terminal Illness due to a pre-existing condition; and ▪ within 1 year from the start of your Policy cover, or the date we last reinstate (restart) your Policy, or the date you change the Person Insured under your Policy. <p>This applies regardless of the mental state of the Person Insured.</p> <p>Pre-existing condition This refers to a medical condition that is present before the start of your Policy cover, or the date we last reinstate (restart) your Policy, or the date you change the Person Insured under your Policy, and has one or more of the following characteristics:</p> <ul style="list-style-type: none"> ▪ presented signs or symptoms which you (or the Person Insured) were aware of or should reasonably have been aware of; ▪ treatment was recommended or received from a Medical Practitioner for the medical condition; and/or ▪ you (or the Person Insured) have undergone or were recommended to undergo medical tests or investigations.
Unlawful acts	<p>We will not pay the Death Benefit and Terminal Illness Benefit under this Policy if the claim arises because you or the Person Insured deliberately participated in an unlawful act, or failed to act in accordance with the law.</p>

For the Support Benefit:

This benefit is not applicable if any of the following applies:

With respect to Involuntary Unemployment:

- the Involuntary Unemployment occurred during the first 2 Policy Years;
- no premium shortfall charge and/or premium reduction charge has been deducted/is deductible where you resume payment of the Regular Premium committed at the Effective Date;
- from Policy Year 3 onwards, the Involuntary Unemployment occurs during the 3-month waiting period from the date of change of Policy Owner, date of assignment or date of reinstatement of the Policy, whichever is the latest;
- you are your own employer, student, housewife, retiree, self-employed, independent contractor, sole proprietor, anyone who is holding a part-time employment contract, or anyone who is not holding a Full-time Employment contract;
- you voluntarily resign from your Full-time Employment, are retiring, leaving immediately after or during a probation period, or are dismissed by the employer due to willful or deliberate misconduct or unlawful behaviour;
- you are terminated/made unemployed due to the expiry of a fixed-term employment contract; or
- the employer who provided Full-time Employment to you is related to you or the Person Insured (if applicable) in one or more of the following ways:
 - is you or the Person Insured's spouse, father, mother, brother, sister, uncle, aunt, nephew, niece, grandfather, grandmother, son, daughter, grandson or granddaughter; and/or
 - related by blood or marriage to you or the Person Insured.

With respect to Terminal Illness:

- no premium shortfall charge and/or premium reduction charge has been deducted/is deductible where you resume payment of the Regular Premium committed at the Effective Date; or
- the Terminal Illness diagnosis is due to any of the following:
 - an act of suicide, attempted suicide, an intentional self-inflicted act, or a pre-existing condition, occurring within 1 year from the start of your Policy cover, date of change of Policy Owner, date of assignment or date of reinstatement of the Policy, whichever is the latest, regardless of the mental state of the Policy Owner; or
 - you deliberately participated in an unlawful act, or failed to act in accordance with the law.

With respect to Total and Permanent Disability:

- no premium shortfall charge and/or premium reduction charge has been deducted/ is deductible where you resume payment of the Regular Premium committed at the Effective Date; or
- the Total and Permanent Disability diagnosis is due to any of the following:
 - an act of suicide, attempted suicide, an intentional self-inflicted act, or a pre-existing condition, occurring within 1 year from the start of your Policy cover, date of change of Policy Owner, date of assignment or date of reinstatement of the Policy, whichever is the latest, regardless of the mental state of the Policy Owner; or
 - you deliberately participated in an unlawful act, or failed to act in accordance with the law.

15. Can I cancel my Policy? And when will my Policy end?

- Yes, you can cancel (surrender / terminate) your Policy at any time. If you cancel your Policy, your cover will end from the date we cancel your Policy. You will not be able to reinstate your Policy after you have cancelled (surrendered/ terminated) it.
- Your Policy will end on the earliest of the following dates:
 - on the Policy Anniversary after the 100th birthday of the Person Insured (in the case where there are 2 Persons Insured under your Policy, it will be the youngest Person Insured);
 - the date we pay out the Death Benefit upon death of the Person Insured;
 - the date we advance 100% of the Death Benefit upon a Person Insured being diagnosed with Terminal Illness;
 - the date we approve your request to surrender your Policy;
 - the date your Policy Value is insufficient to pay for the fees and charges (including any outstanding amount) due under the Policy or your Policy Value drops below S\$1;
 - the end of the 60-calendar day grace period, if we do not receive your Regular Premium due before then and this happens within the first 2 Policy Years; or
 - the date we are told to terminate your Policy by law or regulation.

16. What do I need to do if there are changes to my/my nominee(s) contact details?

It is important that you inform us of any change in your/your nominee(s) contact details to ensure all correspondences reach you/your nominee(s) in a timely manner.

17. Is this Policy protected under the 'Policy Owners' Protection Scheme'?

Yes, 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 needed from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the Life Insurance Association (LIA) website (www.lia.org.sg) or SDIC website (www.sdic.org.sg).

Important information

Buying a life insurance is a long-term commitment. An early termination of the Policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid.

We reserve the right to terminate or suspend any transactions at our discretion. We shall not be responsible for any losses whatsoever arising from or attributable to our decision to suspend or terminate these facilities.

The actual benefits payable will be based on the actual performance of the assets of the underlying funds (as described in the fund summaries). Past performance is not an indication of future performance of the ILP sub-fund. Investments are subjected to investment and foreign exchange risks, including the possible loss of the principal amount invested.

The fund summaries contain details on the ILP sub-funds and constitutes a part of the product summary, without which the product summary is incomplete.

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

This product summary does not form a part of any contract of insurance. It is intended only to be a simplified description of the product features applicable to this plan and is not exhaustive. It does not have any regard to any specific investment objectives, financial situation or the particular needs of a specific person.

The contents of this product summary may vary from terms of cover eventually issued. Please refer to the Policy contract for all terms and conditions, including exclusions whereby the benefits under your Policy may not be paid out. You are advised to read the Policy contract. For avoidance of doubt, only the terms and conditions as set out in the Policy contract will bind the parties.

Appendix

Rates of insurance charge

Annual insurance charge (per S\$1,000 Sum At Risk)				
Attained Age	Person Insured			
	Male, Non-smoker	Male, Smoker	Female, Non-smoker	Female, Smoker
0	0.276	0.276	0.291	0.291
1	0.245	0.245	0.264	0.264
2	0.216	0.216	0.240	0.240
3	0.192	0.192	0.221	0.221
4	0.173	0.173	0.204	0.204
5	0.156	0.156	0.191	0.191
6	0.146	0.146	0.182	0.182
7	0.140	0.140	0.176	0.176
8	0.138	0.138	0.173	0.173
9	0.143	0.143	0.171	0.171
10	0.155	0.155	0.174	0.174
11	0.171	0.171	0.177	0.177
12	0.195	0.195	0.185	0.185
13	0.224	0.224	0.195	0.195
14	0.257	0.257	0.207	0.207
15	0.291	0.291	0.224	0.224
16	0.329	0.329	0.242	0.242
17	0.365	0.365	0.261	0.261
18	0.399	0.519	0.279	0.363
19	0.429	0.558	0.294	0.382
20	0.600	0.780	0.503	0.653
21	0.641	0.833	0.455	0.591
22	0.672	0.874	0.407	0.528
23	0.695	0.903	0.363	0.472
24	0.704	0.915	0.326	0.423
25	0.702	0.913	0.293	0.380
26	0.692	0.899	0.269	0.349
27	0.672	0.874	0.251	0.326
28	0.648	0.842	0.242	0.314
29	0.623	0.809	0.240	0.312
30	0.570	0.741	0.235	0.306

Annual insurance charge (per S\$1,000 Sum At Risk)				
Attained Age	Person Insured			
	Male, Non-smoker	Male, Smoker	Female, Non-smoker	Female, Smoker
31	0.525	0.683	0.235	0.305
32	0.520	0.676	0.252	0.328
33	0.528	0.686	0.273	0.355
34	0.551	0.716	0.297	0.386
35	0.557	0.724	0.310	0.403
36	0.607	0.789	0.346	0.449
37	0.669	0.870	0.393	0.511
38	0.741	0.963	0.451	0.587
39	0.824	1.071	0.524	0.681
40	0.862	1.120	0.570	0.741
41	0.899	1.169	0.611	0.794
42	1.001	1.302	0.687	0.894
43	1.117	1.452	0.763	0.992
44	1.166	1.515	0.779	1.013
45	1.212	1.576	0.785	1.020
46	1.276	1.658	0.795	1.034
47	1.405	1.826	0.842	1.094
48	1.571	2.042	0.905	1.177
49	1.749	2.273	0.976	1.268
50	1.937	2.518	1.053	1.369
51	2.304	2.995	1.232	1.602
52	2.505	3.256	1.333	1.733
53	2.692	3.500	1.439	1.871
54	2.859	3.716	1.547	2.012
55	3.006	3.908	1.653	2.148
56	3.863	5.022	2.158	2.805
57	4.024	5.231	2.272	2.953
58	4.201	5.462	2.378	3.092
59	4.418	5.744	2.484	3.229
60	4.994	6.492	2.760	3.588
61	5.701	7.411	3.073	3.994
62	6.584	8.559	3.437	4.468
63	7.685	9.990	3.878	5.041
64	8.616	11.201	4.208	5.470
65	9.741	12.663	4.620	6.006
66	11.075	14.397	5.130	6.669

Annual insurance charge (per S\$1,000 Sum At Risk)				
Attained Age	Person Insured			
	Male, Non-smoker	Male, Smoker	Female, Non-smoker	Female, Smoker
67	12.629	16.417	5.750	7.474
68	14.415	18.740	6.486	8.432
69	16.445	21.378	7.346	9.549
70	18.732	24.352	8.334	10.834
71	21.287	27.672	9.453	12.289
72	24.119	31.354	10.704	13.915
73	27.234	35.404	12.090	15.717
74	30.639	39.831	13.608	17.690
75	34.337	44.637	15.260	19.837
76	38.328	49.826	17.045	22.158
77	42.612	55.396	18.963	24.652
78	47.192	61.349	37.833	49.183
79	54.822	71.269	43.044	55.957
80	60.695	78.903	48.707	63.318
81	67.197	87.356	54.828	71.276
82	74.394	96.712	61.415	79.839
83	82.364	107.073	68.466	89.006
84	91.187	118.542	76.541	99.503
85	100.953	131.239	85.574	111.246
86	111.767	145.296	95.670	124.371
87	123.740	160.861	106.959	139.047
88	136.994	178.092	119.580	155.454
89	151.668	197.168	133.691	173.798
90	167.915	218.289	149.466	194.306
91	185.901	241.671	167.103	217.234
92	205.815	267.560	186.822	242.869
93	227.861	296.219	208.866	271.526
94	252.269	327.949	233.513	303.566
95	279.291	363.078	261.066	339.386
96	309.207	401.969	291.872	379.433
97	342.329	445.027	326.313	424.207
98	378.998	492.697	364.817	474.261
99	419.595	545.474	407.865	530.225