



Product Summary For DIRECT - AIA Term Cover

Version 4.0

1. Provider of the Plan

AIA Singapore Private Limited (Reg. No. 201106386R) ("we, our, us, AIA Singapore")
1 Robinson Road
AIA Tower
Singapore 048542

2. Nature & Objective of the Plan

DIRECT - AIA Term Cover is a non-participating regular premium term plan providing death and Terminal Illness benefits throughout the policy term, and Total and Permanent Disability benefit up to age 65. It is designed to provide protection at affordable premiums. It offers three different policy terms: 5-year (renewable), 20-year, and term to age 65.

You may also select the optional non-participating accelerating Critical Illness supplementary benefit (DIRECT - CI for Term Cover), to complement your DIRECT - AIA Term Cover policy. For details on this Critical Illness supplementary benefit, please refer to its product summary.

To compare similar Direct Purchase Insurance plans in the market, you may visit <http://www.comparefirst.sg>.

3. Benefits under the Plan

a. Death Benefit

Upon the death of the Insured while the basic policy is in force, we will pay the Death Benefit, which is the Insured Amount, after deducting any amounts owing to us.

Your policy will automatically terminate upon the death of the insured.

b. Terminal Illness Benefit

If the Insured is diagnosed with Terminal Illness while the basic policy is in force, we will pay in one lump sum upon proof of Terminal Illness satisfactory to us, the Terminal Illness Benefit, which is the Insured Amount, after deducting any amounts owing to us.

Terminal illness means "any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the Insured is expected to live for no more than 12 months."

The specialist medical practitioner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the Insured is expected to live for no more than 12 months despite all possible medical intervention. We reserve the right to appoint an independent medical specialist who is an expert in the condition to confirm the diagnosis and prognosis.

Terminal illness in the presence of HIV infection is excluded.

This Terminal Illness is a benefit that accelerates the payment of the Insured Amount under the basic policy.

Your policy will automatically terminate once the Insured Amount is accelerated in full.

c. Total and Permanent Disability (TPD) Benefit

If the Insured sustains TPD before the policy anniversary occurring on or immediately following the Insured's 65th birthday, we will pay, in one lump sum, the Insured Amount, after deducting any amounts owing to us.

The TPD Benefit is a benefit that accelerates the payment of the Insured Amount under the basic policy.

Your policy will automatically terminate once the Insured Amount is accelerated in full.



TPD means any of the following two situations:

- I. The Insured, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and the disability must continue uninterrupted for at least six (6) consecutive months from the time when disability started; and the disability must, in the view of a physician, be deemed permanent with no possibility of improvement in the foreseeable future; or
- II. The Insured, due to accident or sickness, suffers total and irrecoverable loss of use of:
 - (a) the entire sight in both eyes; or
 - (b) any two limbs at or above the wrist or ankle; or
 - (c) the entire sight in one eye and any one limb at or above the wrist or ankle.

Besides other underwriting limits applicable to this plan, this benefit is also subject to the TPD per life limit of S\$7,500,000 (aggregated with other policies or riders issued on the same life). For policies issued in other currencies, a conversion rate as determined by the company will apply.

d. Renewal Privilege (for 5-year term only)

You may renew the basic policy without further underwriting, subject to the following:

- (a) your request for renewal may only be made 30 days up to and including the day immediately before the expiry date of the basic policy and before the policy anniversary immediately prior to the Insured's 81st birthday; and
- (b) the basic policy is in force on the date of your request for renewal and continues to be in force on the day immediately before the date on which the renewal takes effect; and
- (c) there is no overdue premium for the basic policy as at the date of your request for renewal and up to and including the day immediately before the date on which the renewal takes effect; and
- (d) we receive and accept payment of the premiums of the basic policy in accordance with the rates applicable to the Insured's attained age on the date on which the renewal takes effect; and
- (e) for every renewal, the renewal term will be 5 years.

4. General Exclusions

Benefits of this plan are not payable under certain conditions. These conditions are stated as "exclusions" in the policy contract. The categories of exclusions that are common to all life insurers relate to:

- Suicide **within one year** (for Death benefit)
- Self-inflicted injury (for Total & Permanent Disability benefit)
- A waiting period (for Critical Illness benefit, if applicable)
- Pre-existing medical conditions (for Critical Illness benefit, if applicable)

In addition to the above common categories of exclusions, life insurers may impose other exclusions. All the exclusions for this plan are listed as follows:

a. Death Benefit

If the Insured, whether sane or insane, commits suicide within one year from the issue date or reinstatement date of the basic policy, whichever is later, our liability shall only be limited to the refund of premiums paid without interest.

b. Terminal Illness Benefit

No Terminal Illness Benefit shall be payable under the basic policy for the conditions stated below:

- i. Terminal Illness other than a diagnosis of Terminal Illness as defined in the Terminal Illness Benefit section above; or
- ii. where the symptoms of the Terminal Illness first occurred prior to the issue date or reinstatement date of the basic policy, whichever is later, or for which the diagnosis of Terminal Illness was made within thirty (30) days following the issue date or reinstatement date of the basic policy, whichever is later; or



- iii. where in our opinion, the diagnosis of Terminal Illness of the Insured was directly or indirectly due to Acquired Immunodeficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV); or
- iv. any pre-existing illnesses, diseases, impairments or conditions from which the Insured is suffering prior to the issue date or reinstatement date, whichever is later, unless the Insured makes a declaration in the application or reinstatement of the basic policy, and such application is specifically accepted by us.

c. Total and Permanent Disability (TPD) Benefit

The TPD Benefit shall not cover any TPD caused directly or indirectly, wholly or partly, by any one or more of the following occurrences:

- i. self-destruction or any attempt at self-destruction while sane or insane; or
- ii. engaging in or taking part in air, military or naval service in time of declared or undeclared war or while under order for warlike operations or restoration of public order; or
- iii. entering, operating, or servicing, riding in or on, ascending or descending from or with any aerial device or conveyance (except where the Insured is in an aircraft operated by a commercial passenger airline on a regular scheduled passenger trip over its established passenger route or by the Republic of Singapore Air Force).

The definitions of the exclusions are stated in the policy contract. Please refer to the policy contract.

5. Payment of Premiums

The premiums for the basic policy are payable for as long as the basic policy is in force.

5-Year Term (With Renewal Privilege)

The premium rates are guaranteed and will remain unchanged for the duration of the 5-year policy term so long as the required premium is paid and received by us on or before the end of the grace period of 31 days from the premium due date.

However, the premium rates at the time of each renewal are in accordance with rates applicable to the Insured's attained age and are not guaranteed. We may revise the premium rates but we will not do so on an individual basis. These rates may be adjusted based on future experience, or to meet our obligations under the basic policy and/or the laws and regulations of Singapore as may be revised from time to time (including without limitations, tax laws and regulations).

If the basic policy is issued on a non-Standard Life basis, the premium on renewal will also be computed on the same basis.

20-Year Term/ Term to Age 65

The premium rates are guaranteed and will remain unchanged for the duration of the policy term so long as the required premium is paid and received by us on or before the end of the grace period of 31 days from the premium due date.

6. Termination

The basic policy (including endorsements and supplementary agreements) shall automatically terminate on the earliest occurrence of the following:

- (a) if any premium on the basic policy remains unpaid at the end of the grace period of 31 days from the premium due date; or
- (b) upon surrender of the basic policy; or
- (c) upon expiry of the basic policy, unless the basic policy is renewed in accordance with the Renewal Privilege; or
- (d) upon the death of the Insured; or
- (e) upon the diagnosis of Terminal Illness; or
- (f) when the Insured Amount of the basic policy is accelerated in full.

The TPD Benefit shall automatically terminate on the earliest occurrence of the following:



- (a) if the basic policy is terminated; or
- (b) on the date of commencement of TPD; or
- (c) on the policy anniversary occurring on or immediately following the Insured's 65th birthday.

The payment of any premium subsequent to termination of the basic policy should not create any liability for us.

7. Free-Look Period

After purchasing a life insurance policy, you have a 14-day free-look period starting from the day you receive your policy documents to review the documents carefully. During this time, if you choose to cancel your policy, the insurer will refund you the premiums you have paid, less any medical fees and other expenses, such as payments for medical check-ups and medical reports, incurred by the insurer.

If you opted for an electronic copy of your Policy, the 14-day free-look period will start when you receive our SMS or email notification, informing you that the policy contract documents are available for your viewing on our customer portal.

If we have posted the policy to you, the 14-day free-look period will start 7 days from the date we posted the policy.

Important Notes:

This insurance plan is underwritten by AIA Singapore. All insurance applications are subject to our underwriting and acceptance. Submission of an application and payment of premium does not constitute and should not be construed as acceptance by us. We reserve the right to withdraw the plan or reject applications, at anytime or for any reason without notice.

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

As this product has no savings or investment feature, there is no cash value if the policy ends or if the policy is terminated prematurely. You should consider carefully before terminating the policy or switching to a new one as there may be disadvantages in doing so. The new policy may cost more or have fewer benefits at the same cost.