

## **PRODUCT SUMMARY**

### **Star Term Protect (TAN19)**

#### **1. Policy Description**

Star Term Protect is a non-participating, regular premium term plan that provides insurance coverage for a limited period of time.

It provides protection against death, total and permanent disability (TPD before the anniversary immediately after insured reaches the age of 70) and terminal illness during the term of the policy. This policy cannot be cashed in.

The following policy terms are available:

- 5, 10, 15, 20, 25, 30 or 35 years
- Up to age 54, 64 or 74 (last birthday)

#### **2. Benefits**

##### **I. Death Benefit**

Upon death of the insured during the policy term, the sum assured will be paid.

The policy terminates thereafter.

##### **II. Total and Permanent Disability (TPD) Benefit**

Upon diagnosis of the insured with TPD (before the anniversary immediately after insured reaches the age of 70) during the policy term, the sum assured will be paid.

The policy terminates thereafter.

##### **III. Terminal Illness (TI) Benefit**

Upon diagnosis of the insured with TI during the policy term, the sum assured will be paid.

The policy terminates thereafter.

Please refer to the policy contract for the exact terms and definitions of TPD and TI.

#### **3. Premiums**

Premiums are payable throughout the premium term. You can choose to pay monthly, quarterly, half-yearly or yearly. Premium rates are guaranteed throughout the policy term and applicable to standard lives.

Premium discount on large sum assured is applicable; and this has been taken into account in the calculation of the premiums payable in the policy illustration.

#### **4. Renewability**

Upon expiry of the policy term, if there is no claim on the policy during its term, the policy will be renewed automatically. The policy can be renewed for the same term and sum assured.

However, if the original policy term is not in multiples of five years, or if renewal at the same term will result in expiry after age 84 last birthday of the insured, we will renew the policy for a shorter term in multiples of 5 years.

The policy will no longer be eligible for renewal if the insured is age 80 last birthday and above at the time when the policy term expires.

Renewal premium rates will be based on the renewal term, sum assured and attained age of the insured at renewal.

#### **5. Riders**

With additional premiums, you may attach available riders to enjoy extra protection.

All riders are subject to terms and conditions. For more information on these riders, please refer to the relevant product summaries of the riders.

#### **6. Surrender Value and Policy Loan**

There is no surrender or cash value available. As such, policy loan is not available under this plan.

#### **7. Exclusions**

There are certain conditions under which no benefits will be payable under this policy as listed below. Please refer to the policy contract for the full details of the exclusions.

##### Death Benefit

This policy is not valid if the insured commits suicide within one year from the cover start date. We will refund the total premiums paid, without interest, less any amounts we have paid you and any amount you owe us, from the cover start date.

### Terminal illness (TI) Benefit

The TI benefit is not payable if the claim arises from:

- deliberate acts such as self-inflicted injuries, illnesses or attempted suicide;
- unlawful acts, provoked assault or deliberate exposure to danger; or
- the effects of alcohol, drugs or any dependence.

### Total and permanent disability (TPD) Benefit

Under the definition of total and permanent disability (TPD), if the insured is under 65 years old, he or she must be unable to carry out any occupation. The policy does not pay if the insured is merely unable to perform the same job as before, or is unable to perform a job to which his or her training, education or experience is suited for.

If the insured is 65 years old and above (but before the anniversary immediately after insured reaches the age of 70), he or she must be suffering from a severe disability. Otherwise, the policy will not pay the benefit.

However, if there is total physical loss before the anniversary immediately after insured reaches the age of 70, the policy will pay the benefit.

The TPD benefit is not payable if the claim arises from:

- deliberate acts such as self-inflicted injuries, illnesses or attempted suicide;
- unlawful acts, provoked assault or deliberate exposure to danger; or
- the effects of alcohol, drugs or any dependence.

The policy also does not pay this benefit unless the insured is certified by a registered medical practitioner to have been totally and permanently disabled for at least six months in a row.

If the insured is also covered for TPD under any policies which have been issued in the past (whether issued by us or by any other insurer), the total TPD benefit due under all these policies cannot be more than S\$6.5 million (including premiums waived due to TPD but excluding bonuses). In this case we will first take into account the amounts due under the earlier policies, and then pay out only an amount to bring the total payments to S\$6.5 million (including premiums waived due to TPD but excluding bonuses). The cover for death or terminal illness will be reduced by the TPD payment, and this remaining cover will continue as long as you pay premiums on it. We will work out the remaining cover as well as the reduced premium you will need to pay for this remaining cover.

### Other Conditions

After you have been continuously covered for one year from the cover start date, we will pay your claim unless:

- it is a case of fraud;
- you fail to pay a premium;
- the insured has a material pre-existing condition which you did not tell us about when you applied for this policy or rider if health declaration is required;
- you or the insured fail to tell us any significant information or information which is true, correct and complete which would have reasonably affected our decision to accept your application; or
- the claim is excluded or not covered under the terms of this policy or rider.

## **8. Free-Look**

You will have 14 days from the date you receive the policy documents to be sure that you want to keep the policy. If we deliver the policy by email or any other electronic means to you, the 14 days will start 7 days after the date of the delivery. If we deliver the policy both by post and email or any other electronic means to you, the 14 days will start 7 days after the date of the delivery by post.

During this time, if you choose to cancel the policy, we 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 us.

## **9. Grace Period**

There is a 30 days grace period to pay the premiums due on your policy. If any benefits are due to be paid during this period, the unpaid premiums will be deducted from the benefits.

## **10. Lapse**

If premiums are still not paid after the grace period, this policy and its rider (if any) will lapse.

## **11. Reinstatement Period**

If this policy and its riders (if any) end because you have not paid the premium, you can reinstate this policy and its riders (if any) within 36 months by paying the premiums you owe along with interest. This applies as long as you give us satisfactory proof of the insured's good health and there is no change in the risks covered by this policy.

## **12. Claim**

To make a claim for death benefit, we must be told within six months after the insured's death.

If this policy provides for accidental death or accidental total and permanent disability (TPD) benefit, we must be told within thirty days after the insured's death or TPD. If you tell us after the thirty days, we will not pay the claim for accidental death or accidental TPD benefit.

To make a claim for other benefits, we must be told within six months after the diagnosis or the event giving rise to the claim. If you tell us after the six months, we will not pay the claim for the other benefits.

When we pay a claim, we will not refund any premiums that have been paid.

Please refer to our webpage for the claim procedures: [income.com.sg/claims](http://income.com.sg/claims).

## **13. Termination**

You may write in to terminate or surrender your policy any time. Please refer to our webpage for the termination or surrender procedures: [income.com.sg/claims/life-and-health-insurance/surrender-of-policies](http://income.com.sg/claims/life-and-health-insurance/surrender-of-policies).

If you terminate or surrender this policy and its riders (if any) before the next premium is due, we will end this policy and its riders (if any) from the next premium due date and we will not refund any unused premium.

#### **14. 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 Income Insurance Limited (Income Insurance) or visit the GIA/LIA or SDIC web-sites ([www.gia.org.sg](http://www.gia.org.sg) or [www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

#### **DISCLAIMER**

This product summary does not form a part of the contract of insurance. It is only meant to be a simplified description of the product features which apply to this plan and does not explain the whole contract. The contents of this product summary may be different from the terms of cover eventually issued. Please read the policy contract for the precise terms, conditions and exclusions. Only the terms, conditions and exclusions in the policy contract will be enforceable by the policyholder and Income Insurance.