

PRODUCT SUMMARY**iTerm (TAN14)****1. Policy Description**

iTerm 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 age of 70) and terminal illness (TI) 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 payable in one lump sum.

The policy terminates thereafter.

II. Total and Permanent Disability (TPD) Benefit

Upon diagnosis of the insured with TPD (before the age of 70) during the policy term, the sum assured will be payable in one lump sum.

The policy terminates thereafter.

The insured will have to be certified by a registered medical practitioner to have been totally and permanently disabled for at least six continuous months.

The aggregate TPD benefit payable on a single life, inclusive of all policies issued by Income and by any other insurer cannot be more than S\$6.5 million (not including bonuses).

III. Terminal Illness (TI) Benefit

Upon diagnosis of the insured with TI during the policy term, the sum assured will be payable in one lump sum.

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. The total premiums paid, without interest, from the cover start date will be refunded.

Total and permanent disability (TPD) 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.

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 under 70 years old, 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, and the insured is under 70 years old, the policy will pay the benefit.

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.

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; or
- the claim is excluded or not covered under the terms of the policy.

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 post or email the policy to you, the 14 days will start seven days from the date of posting or emailing.

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, your policy will lapse.

11. Reinstatement Period

If this policy ends because you have not paid the premium, you can reinstate it 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. However, if we do not ask for the insured's health declaration or medical checks at the time of application, then you need not give us satisfactory proof of the insured's good health.

12. Claim

You must inform Income within 6 months after the diagnosis or the event giving rise to the claim.

You must provide adequate evidence required by Income. You may need to bear the charges in providing such evidence.

Please refer to our webpage for the claim procedures: <http://www.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: <http://www.income.com.sg/claims/life-and-health-insurance/surrender-of-policies>.

If you terminate or surrender your policy before the next premium is due, we will end your policy 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 or visit the GIA/LIA or SDIC web-sites (www.gia.org.sg or www.lia.org.sg or 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.