

GREAT EASTERN LIFE

MAIN BENEFITS AND GENERAL PROVISIONS

SECTION A: MAIN BENEFITS AND INTERPRETATIONS

1 DEFINITIONS

1.1 **Basic Single Premium** or **Single Premium** refers to the basic life premium as set out in the Schedule to the Policy.

Basic Sum Assured refers to the basic sum assured as set out in the Schedule to the Policy or as may be revised from time to time as accepted by the Company in writing and subject to such terms as the Company may impose. The Basic Sum Assured is a notional value and does not represent the amount payable for a claim admitted under the Policy.

Date of Commencement refers to the date of commencement of the Policy as set out in the Schedule to the Policy.

Date of Expiry refers to the date of expiry of the Policy as set out in the Schedule to the Policy.

Date of Issue refers to the date of issue of the Policy as set out in the Schedule to the Policy.

Death Benefit refers to the benefit as set out in clause 2.1.

Maturity Benefit refers to the maturity benefit described in clause 4.1.

Medical Practitioner refers to a surgeon or physician qualified by degree in western medicine, who is legally and duly qualified to practise medicine and surgery and authorised in the geographical area of his practice other than the Policyholder, the Life Assured or a family member of either.

Policy Anniversary refers to any anniversary of the Date of Commencement.

Policy Year refers to a period while the Policy is in force which starts on the Date of Commencement and ends on the day immediately before the first Policy Anniversary, or which starts on a Policy Anniversary and ends on the day immediately before the following Policy Anniversary.

Pre-existing Condition refers to a condition for which prior to the Date of Issue or the date of any reinstatement (if applicable) of the Policy:

- (a) symptoms of the condition existed that would cause an ordinarily prudent person to seek diagnosis, care or treatment; or
- (b) medical advice or treatment was recommended by or received from a Medical Practitioner.

Survival Benefit refers to the survival benefit described in clause 3.1.

1.2 A reference to one gender also includes reference to the other gender. Words in the singular shall include the plural and *vice versa*.

1.3 The headings in the Policy are inserted for convenience only and shall not affect the construction and interpretation of the Policy.

1.4 A reference to any government or statutory authority shall include and refer to the authority or body succeeding such authority from time to time.

1.5 A reference to any statute or statutory instrument shall include and refer to any statute or statutory instrument amending, consolidating or replacing them respectively from time to time and for the time being in force.

1.6 References to clauses are to the corresponding numbered provisions set out in Section A of the Policy and references to paragraphs are to the corresponding numbered/titled provisions set out in Section B of the Policy.

1.7 References to the surrender value of the Policy in this policy document will refer to the surrender value of the Policy as set out in the policy illustration.

2 DEATH BENEFIT

2.1 If the Life Assured's age next birthday as at the Date of Issue is eighty (80) and below, and the Life Assured dies while the Policy is in force, the Company will pay:

- (a) 105% of the Single Premium; or
- (b) the surrender value of the Policy,

whichever is higher, less any debt owed under the Policy.

If the Life Assured's age next birthday as at the Date of Issue is eighty-one (81) and above, and the Life Assured dies while the Policy is in force, the Company will pay:

- (a) 101% of the Single Premium; or
- (b) the surrender value of the Policy,

whichever is higher, less any debt owed under the Policy.

2.2 Exclusions for Death Benefit

The payment of the Death Benefit will not be made for death due to:

- (a) suicide while sane or insane; or
- (b) any Pre-existing Condition,

within twelve (12) months from the Date of Issue or date of reinstatement (if applicable) of the Policy and the Policy will be rendered void. The Company will refund all premiums paid for the Policy without interest (after deducting any outstanding debt, and any benefits and/or bonuses paid).

2.3 Conditions for Death Benefit

Payment by the Company of the Death Benefit is subject to the following conditions:

- (a) The Policyholder or the claimant must notify the Company of a claim for the Death Benefit in writing and produce satisfactory proof of the death of the Life Assured on forms required by the Company within six (6) months from the death of the Life Assured.
- (b) All medical reports and any other evidence required by the Company for any claim must be furnished at the Policyholder or claimant's expense.
- (c) The Company has the right to request for any other documents to process a claim.
- (d) The Company will not be liable to pay the Death Benefit if there is a failure to comply with any of the conditions in this clause 2.3.

3 SURVIVAL BENEFIT

3.1 If the Life Assured survives at the end of each Policy Year, the Company will pay a survival benefit of 3.00% of the Single Premium at the end of each such Policy Year. The survival benefit for the final Policy Year will be payable together with the Maturity Benefit.

3.2 When the Survival Benefit is payable, any debt owed under the Policy will be deducted from the Survival Benefit before the balance amount is paid.

4 MATURITY BENEFIT

4.1 If the Life Assured is still surviving on the Date of Expiry, the Company will pay a maturity benefit of an amount equal to 100% of the Single Premium.

4.2 When the Maturity Benefit is payable, any debt owed under the Policy will be deducted from the Maturity Benefit before the balance amount is paid.

5 TERMINATION

- 5.1 The Policy will terminate on the earliest of the following events:
- (a) the date of death of the Life Assured;
 - (b) when the Maturity Benefit and the Survival Benefit for the final Policy Year are paid; or
 - (c) when the Policy lapses, is surrendered or otherwise terminated.
- 5.2 All valid claims will extinguish other rights and options, values and benefits under the Policy, including benefits payable on survival of the Life Assured.

SECTION B: GENERAL PROVISIONS

1. Varying of this Contract of Insurance

- 1.1 The Policy may only be varied if the Company consents in writing. The Policyholder's and the Life Assured's statements made when applying for the Policy will be taken to be representations and not warranties, unless there is fraud. Any subsequent endorsement made by the Company will take effect from the date of the endorsement.
- 1.2 The Company may from time to time determine the manner in which the Policy is varied by way of an endorsement to the policy document.

2. Residence, Occupation and Travel

The Policy is free from restrictions as regards to residence, occupation and travel.

3. Free Look

- 3.1 The Policy may be cancelled by written request to the Company within fourteen (14) days after the Policyholder receives this policy document in which case premiums paid less any costs incurred by the Company in assessing the risks for the Policy, including but not limited to, any medical fees incurred will be refunded.
- 3.2 If this policy document is sent by post it is deemed to have been delivered and received in the ordinary course of the post seven (7) days after the date of posting.

4. Indisputability

The Company will neither reject claims nor dispute the validity of this Policy after two (2) years from the Date of Issue and/or date of reinstatement (if applicable) of this Policy, whichever is later, provided the Life Assured survives till the end of this two (2) year period, unless there is/are:

- (a) fraud;
- (b) material non-disclosure and/or misrepresentation of a material fact that would have impacted acceptance of coverage;
- (c) non-payment of premiums; or
- (d) claims which would have been denied if arising from exclusions or are otherwise not covered under this Policy.

5. Premiums

The Policyholder has to pay the Single Premium on or before the due date.

6. Confirmation of Age

The Policyholder must prove the date of birth of the Life Assured to the Company before the Company is required to pay any benefit under the Policy.

7. Surrender Value

- 7.1 After the Single Premium has been paid, the Policy will acquire a surrender value and the Company will pay the surrender value to the Policyholder if the Policyholder surrenders the Policy.
- 7.2 If the Policyholder owes a debt under the Policy, this sum will be deducted from the surrender value and the Company will pay the balance sum.

8. Loans

- 8.1 After the Single Premium has been paid, the Policyholder may apply to the Company for cash loans which the Company may grant to the Policyholder, the amount of which will be quoted by the Company on application by the Policyholder.
- 8.2 The Company will charge interest on the above loan amount(s) at interest rates to be determined by the Company from time to time. Any unpaid interest will form part of the loan. The Policy will lapse if the total loan amount owed is more than the surrender value of the Policy.
- 8.3 Any loan or any part of any loan may be repaid while the Policy is in force.
- 8.4 Any outstanding loan under the Policy is a first charge against the Policy until it is repaid. If there is a claim under the Policy, any sum owed will be deducted from the claim proceeds before payment is made.

9. Reinstatement

If the Policy lapses because the debt owed under the Policy is more than the surrender value, the Policyholder may reinstate it within six (6) months from the date of lapsing, at the option of the Company, provided the Policyholder makes full repayment of all loans due to the Company with accumulated interest, including any other interest if any, charged by the Company.

10. Notice of Assignment

A written notice of assignment or charge on the Policy only binds the Company, if it is delivered to the Company at its head office or its branch offices. The Company is not responsible for the validity of any assignment or charge by just acknowledging the notice.

11. Notices and Correspondence

- 11.1 Any request, notice, instruction or correspondence required under the Policy whether to the Company or the Policyholder has to be in writing and will be delivered personally or sent by courier, or by post, or facsimile transmission or electronic mail addressed to the addressee or by any other means as approved or adopted or accepted by the Company. For the Policyholder, the mailing address is that stated in the proposal or any other address that the Policyholder has informed the Company in writing.
- 11.2 The Company's notice, request, instruction or correspondence is presumed to be received:
 - (a) in the case of a letter, on the seventh (7th) day after posting if posted locally, and on the fourteenth (14th) day after posting, if posted overseas;
 - (b) in the case of personal delivery or delivery by courier, on the day of delivery;
 - (c) in the case of a facsimile transmission or electronic mail, on the business day immediately following the day of despatch; or
 - (d) in the case of other means as approved, adopted or accepted by the Company, on the day that the Company decides is reasonable to receive the notice, request, instruction or correspondence.

12. Governing Law

The Policy will be governed by the laws of Singapore and the courts of Singapore have exclusive jurisdiction for any disputes arising out of the Policy.

13. Exclusion of the Contracts (Rights of Third Parties) Act 2001

A person who is not a party to the Policy shall have no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of its terms.

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SAMPLE

GREAT EASTERN LIFE

ENDORSEMENT NO. 860 (TPD)

TOTAL AND PERMANENT DISABILITY BENEFIT

1 DEFINITIONS & INTERPRETATIONS

Base Plan refers to the type of plan as set out in the Schedule to the Policy.

Date of Commencement refers to the date of commencement of the Policy as set out in the Schedule to the Policy.

Date of Issue refers to the date of issue of the Policy as set out in the Schedule to the Policy.

Death Benefit refers to the benefit as set out in clause 2.1 of the Base Plan.

Medical Practitioner refers to a surgeon or physician qualified by degree in western medicine, who is legally and duly qualified to practise medicine and surgery and authorised in the geographical area of his practice other than the Policyholder, the Life Assured or a family member of either.

Policy Anniversary refers to any anniversary of the Date of Commencement.

Pre-existing Condition refers to a condition for which prior to the Date of Issue or the date of any reinstatement (if applicable) of the Policy:

- (a) symptoms of the condition existed that would cause an ordinarily prudent person to seek diagnosis, care or treatment; or
- (b) medical advice or treatment was recommended by or received from a Medical Practitioner.

Pre-existing TPD refers to the Life Assured suffering from TPD prior to the Date of Issue or the date of any reinstatement (if applicable) of the Policy.

TPD refers to such total and permanent disability as defined in clause 2.2.

TPD Benefit refers to the benefit as set out in clause 2.1.

2 TOTAL AND PERMANENT DISABILITY (TPD) BENEFIT

2.1 While the Policy is in force and subject to the clauses in the Policy, if the Life Assured suffers from TPD and the claim is admitted, the Company will pay the Death Benefit in one lump sum and the Policy will terminate.

2.2 Definition of Total and Permanent Disability

2.2.1 Applicable when the Life Assured is more than fifteen (15) years old

The disability is total and permanent only if the Life Assured suffers from a state of incapacity which is total and permanent and:

- (a) which is such that there is not at that time, nor at any time thereafter, any work, occupation or profession which the Life Assured can ever perform or follow sufficiently to earn or obtain any wage, remuneration or profit; or
- (b) takes the form of total and irrecoverable loss of:
 - (i) the sight in both eyes;
 - (ii) the use of two (2) limbs at or above the wrist or ankle; or
 - (iii) the sight in one (1) eye and the use of one (1) limb at or above the wrist or ankle.

2.2.2 Applicable when the Life Assured is fifteen (15) years old or less

The disability is total and permanent only if the Life Assured suffers from a state of incapacity which is total and permanent and:

- (a) which is such that the Life Assured has been confined to a home, hospital or other institution requiring constant care and medical attention for at least six (6) consecutive months; or
- (b) takes the form of total and irrecoverable loss of:
 - (i) the sight in both eyes;
 - (ii) the use of two (2) limbs at or above the wrist or ankle; or
 - (iii) the sight in one (1) eye and the use of one (1) limb at or above the wrist or ankle.

3 EXCLUSIONS FOR TPD BENEFIT

3.1 Payment by the Company of the TPD Benefit will not be made for:

- (a) TPD resulting directly or indirectly, wholly or partly, from self-inflicted injury, while sane or insane;
- (b) TPD resulting directly or indirectly, wholly or partly, from bodily injury sustained while the Life Assured is in or on, or boarding or descending from, an aircraft other than as a:
 - (i) fare-paying passenger or crew member on an aircraft licensed for passenger service and operated by a commercial airline on a scheduled route;
 - (ii) passenger who is a member of the armed forces on a military transport aircraft; or
 - (iii) provider of airport ground handling, aviation catering, aircraft engineering or other aviation-related services while the aircraft is on the ground;
- (c) Pre-existing TPD; or
- (d) a diagnosis of TPD due to a Pre-existing Condition within twelve (12) months from the Date of Issue or the date of reinstatement (if applicable) of the Policy.

4 CONDITIONS

4.1 Payment by the Company of the TPD Benefit is subject to the following conditions:

- (a) The Policyholder or claimant must notify the Company in writing of a claim for the TPD Benefit and produce satisfactory proof of the TPD on forms required by the Company within six (6) months from the date of diagnosis of the TPD.
- (b) The TPD suffered by the Life Assured must be certified by a Medical Practitioner and must be supported by clinical, radiological, histological and laboratory evidence acceptable to the Company.
- (c) If required by the Company, the Life Assured must undergo medical examination by a Medical Practitioner appointed by the Company in connection with the alleged TPD.
- (d) The Company reserves the right to obtain medical evidence at its own expense at any time to confirm the Life Assured's continuing TPD.
- (e) All medical reports and any other evidence required by the Company for any claim must be furnished at the Policyholder's or claimant's expense.
- (f) The Company has the right to request for any other documents to process a claim for the TPD Benefit.
- (g) The Life Assured's disability under clause 2.2.1(a) must occur before the Policy Anniversary on which his age next birthday is sixty-five (65) years.
- (h) The Company will not be liable to pay the TPD Benefit if there is a failure to comply with any of the conditions in this clause 4.1.

- 4.2 The total amount of benefits payable by the Company for total and permanent disability is limited to S\$5,000,000 under the Policy and all other policies and riders issued by the Company on the same Life Assured.
- 4.3 All valid claims under this Endorsement that pays the entire Death Benefit will extinguish:
- (a) all riders forming part of the Policy; and
 - (b) other rights and options, values and benefits under the Policy, including benefits payable on survival of the Life Assured.

5 CANCELLATION

This Endorsement is cancelled if the Policy lapses or is surrendered or is otherwise terminated.

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GREAT EASTERN LIFE

ENDORSEMENT NO. 642 (PPF-1)

POLICY OWNERS' PROTECTION SCHEME

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the Life Insurance Association (LIA) or SDIC websites (www.lia.org.sg or www.sdic.org.sg).

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SAMPLE

Applicable if premiums for the policy are funded from SRS account, the following endorsement will be included.

GREAT EASTERN LIFE

ENDORSEMENT NO. 341 (SRSSPE)

1 Definitions

“**Operator**” refers to any of the banks permitted under the Scheme to establish and maintain an SRS Account for the Policyholder.

“**Scheme**” or “**SRS**” refers to the Supplementary Retirement Scheme under the Ministry of Finance.

“**SRS Account**” refers to an account established with an Operator by the Policyholder who wishes to make contributions under the Scheme and from which the single premium was paid.

“**SRS Regulations**” refers to any prevailing regulations, rules, orders, guidelines and/or notices that may govern or apply to the Scheme as may be amended, supplemented, consolidated or replaced from time to time.

2 Certain Clauses of the Policy Deemed to be Cancelled

Where any of the following clauses in (a) to (e) below appear in the Policy, they are cancelled in their entirety and the clauses in (a), (b) and (c) shall respectively be replaced by the clauses as set out in clause 3 below:

- (a) the clause under the heading, “**Surrender Value**” shall be replaced by clause 3.1 below;
- (b) the clause under the heading, “**Notice of Assignment**” shall be replaced by clause 3.2 below;
- (c) the clause under the heading, “**Free Look**” shall be replaced by clause 3.3 below;
- (d) the clause under the heading, “**Reinstatement**”; and
- (e) the clause under the heading, “**Loans**”.

3 New Clauses

3.1 Surrender Value

- 3.1.1 After the single premium has been paid, the Policy will acquire a surrender value and the Company will pay the surrender value to the SRS Account if the Policyholder surrenders the Policy.
- 3.1.2 If the Policyholder owes a debt under the Policy, this sum will be deducted from the surrender value and the Company will pay the balance sum.

3.2 Non-Assignment of Policy

The Policy is not assignable and the Company will not be bound by any assignment or mortgage of or charge on the Policy.

3.3 Free Look

Within 14 days after receiving the policy document, the Policyholder can cancel the Policy by written request to the Company, after reimbursing any costs incurred by the Company in assessing the risks for the Policy, including but not limited to, any medical expenses incurred, in which case the premiums paid will be refunded to the SRS Account. If the policy document is sent by post, it is deemed to have been delivered and received in the ordinary course of the post 7 days after the date of posting.

4 Payments

- 4.1 Subject to clause 4.2, if any monies become payable under the Policy due to a claim under the Policy or due to any other reason, then the monies will be paid in full into the SRS Account.
- 4.2 If the Policyholder passes away, any claim proceeds payable on the Policyholder’s death and/or any other monies payable under the Policy will not be paid into the SRS Account but will be paid as otherwise expressly provided for in the Policy. However if the Policyholder is a Singapore Permanent Resident or does not hold Singapore citizenship, the Company will be entitled to deduct from the claim proceeds and/or any other monies payable under the Policy, an amount equal to the withholding tax payable at the prevailing withholding tax rate before paying the balance.

5 SRS Regulations

- 5.1 In the event of any inconsistency between the terms and conditions contained herein (and/or in the Policy) and the SRS Regulations, the SRS Regulations shall prevail.

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