

GREAT EASTERN LIFE

SECTION A: MAIN BENEFITS AND INTERPRETATIONS

1 Definitions

1.1 **Accident** refers to an event that results in a sudden, unforeseen and involuntary injury, and that event occurs independently of an illness, disease or any other cause.

Accidental Death Benefit refers to the benefit as set out in clause 3.1.

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.

Increased Risk Activity refers to activities that are reasonably foreseen as extraordinary to the general public, or where participating in them will entail taking on additional hazards and risks of actual physical harm. These activities include but are not limited to:

- (a) aviation related activities, such as parachuting, kiteboarding, ballooning, bungee jumping, etc;
- (b) water activities, such as scuba diving, white water rafting, open sea canoeing, etc;
- (c) land activities, such as caving, downhill skiing on unmarked slopes, mountaineering, rock climbing, horse riding, ice hockey, boxing, wrestling, any martial art activity, etc,

and any other activities which the Company in its absolute discretion views to be of increased risk.

Maturity Benefit refers to the maturity benefit described in clause 6.1.

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 5.1.

- 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.

Sample

2 Death Benefit

2.1 If 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).

3 Accidental Death Benefit

3.1 If the Life Assured dies by Accident 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.

3.2 Exclusions for Accidental Death Benefit

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

- (a) Conscious or deliberate acts that endanger self
 - the Life Assured's deliberate acts that endanger his life, such as self-injury, suicide or attempted suicide, provoked assault, or active participation in strikes, riots or civil commotion while sane or insane; or
 - committing or attempting a violation of the law, whether direct or indirect, as well as resistance to lawful arrest and/or any resultant imprisonment.
- (b) Health-related or Pre-existing Conditions
 - mental disorder;
 - diseases or infection (other than pyogenic infection resulting from an accidental cut or wound);
 - childbirth, pregnancy and related complications;
 - radiation or contamination by radioactivity;
 - being under the influence of alcohol or drugs (unless taken strictly as prescribed by a Medical Practitioner); or
 - a Pre-existing Condition.
- (c) War-related events
 - war (whether declared or not), invasion, rebellion, revolution, civil war or any warlike operations.

- (d) Increased Risk Activity
 - Increased Risk Activity, unless such activity is engaged on a leisure basis with or managed under a licensed organisation or establishment and every safety precaution has been followed by the Life Assured. The Company has the absolute discretion to determine if an Increased Risk Activity is eligible to claim for the Accidental Death Benefit.
- (e) Activities involving firearms and explosives.
- (f) Being in or on an aircraft of any type, or boarding or descending from any aircraft, except as a fare-paying passenger or a crew member on a regular scheduled route operated by a recognised airline.
- (g) Racing of all kinds (other than on foot or bicycle engaged with a licensed organisation) or sporting activities carried out on a professional basis or where an income could be earned for engaging in such sport.
- (h) Accidents that arise in the course of the Life Assured's work or at the following worksite(s) due to the nature of the Life Assured's occupation:
 - working from heights of more than or equal to 20 metres above the ground; or in confined spaces such as vessels, tunnels, underground civil works;
 - working on railway tracks, ships or shipyards, working in warehouses with heavy machinery and vehicles, power stations, chemical factories, industrial plants, offshore rigs, timber camps; or working in the building trade (including but not limited to construction workers, cable installers, electricians); or working with wood, metal, glass or bleach;
 - operating, servicing and/or installing heavy machinery;
 - providing protective services (including but not limited to bouncers, lifeguards, wardens and firemen); or
 - work related to martial arts and the like; or as performing artists (including but not limited to stuntmen);
 - engaging in active military and police duties such as commando or bomb disposal duties/training, maintenance of civil order, engagement in hostilities whether war is declared or not and travel by military aircraft or waterborne vessel.

4 Claims

- 4.1 Payment by the Company of the Death Benefit or Accidental Death Benefit is subject to the following conditions:
- (a) The Policyholder or claimant must notify the Company of a claim for the Death Benefit or the Accidental 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 of the death of the Life Assured.
 - (b) The Policyholder or claimant must provide proof of ownership or entitlement when making the claim.
 - (c) All medical reports and any other evidence required by the Company for any claim must be provided at the Policyholder's or claimant's expense.
 - (d) The Company has the right to request for any other documents to process the claim.
 - (e) The Company has the right not to pay the claim if there is a failure to comply with any of the conditions under this clause 4.1.
 - (f) If the Company makes a payment on a claim under the Policy, the Company will have fulfilled its duty under the Policy in respect of such claim and will have no further responsibility to the Policyholder or any other person for the claim.
 - (g) If there is a claim under the Policy, any sum owed under the Policy will be deducted from the claim proceeds before payment is made.

5 Survival Benefit

- 5.1 If the Life Assured survives at the end of each Policy Year, the Company will pay a survival benefit of 1.30% 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.
- 5.2 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.

6 Maturity Benefit

- 6.1 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.
- 6.2 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.

7 Termination

- 7.1 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.
- 7.2 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 with 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 the 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 the 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 the Policy after two (2) years from the Date of Issue and/or date of reinstatement (if applicable) of the 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 the 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 electronic mail addressed to the Policyholder or to the Company (as appropriate), or by any other means as approved or adopted by the Company from time to time. 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 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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