

PRIVILEGES AND CONDITIONS

1. BENEFITS PAYABLE

- (a) If the Insured dies or becomes Totally and Permanent Disabled during the Contract Term, we will pay, subject to clause 9, the Sum Assured. The Sum Assured payable shall be determined according to the policy year in which the Insured died or became Totally and Permanently Disabled. The amount payable as the Sum Assured shall be based on the policy year shown in the Table of Sum Assured.
- (b) Any payment of this Benefit is subject to any existing charge in our favour (including any charge in respect of any unpaid premium and interest) and/or deduction of any money owed by you to us.
- (c) Subject to clause 9, this Policy will terminate upon payment of this Benefit.

2. INCONTESTABILITY

This Policy shall be incontestable, except for fraud or non-payment of premiums, after one (1) year from the Date of Issue, the effective date of any increase in the Sum Assured or from the date of reinstatement, whichever is the latest.

3. RESIDENCE, TRAVEL AND OCCUPATION

No restrictions are placed upon the Insured with regard to residence, travel and occupation, except as provided in any Special Agreement or Endorsement to this Policy issued by us.

4. SUICIDE

This Policy shall be void if the Insured whether sane or insane, dies by his or her own hands within one (1) year from:-

- (a) the Date of Issue of this Policy or
- (b) the effective date of any increase in Sum Assured or
- (c) the date of reinstatement of this Policy.

If such an event occurs, we will refund the total premium paid without interest from the Policy Entry Date, or if the Policy has been reinstated, the total premium paid without interest from the date of reinstatement.

If any interest in this Policy has been bona fide acquired for valuable consideration by any person other than the Insured, and, of which written notice shall have been received by us before the death of the Insured, we will pay that person the amount of such valuable consideration or the Sum Assured, whichever is lesser.

Any refund or payment by us is subject to any existing charge in our favour (including any charge in respect of any unpaid premium and interest) and/or deduction of any money owed by you to us.

5. ADMISSION OF AGE

If the date of birth was incorrectly stated in the proposal form, then the Sum Assured shall be such sum as the premium paid would have purchased according to the premium rate based on the correct date of birth on the Policy Entry Date.

6. GRACE PERIOD

You are allowed a grace period of 30 days ("the Grace Period") to pay your second and subsequent premiums. During this period, this Policy will be maintained in full force, but if any sum becomes payable by us during the Grace Period, the amount of any unpaid premium will be deducted accordingly.

7. POLICY FEES

- (a) We will deduct a monthly policy fee of \$2.50 or such other amount which we may from time to time determine, from the premiums paid.
- (b) The policy fee is not guaranteed and may be reviewed by us at any time.

8. NON-PAYMENT OF PREMIUMS

If the second and subsequent premium is not paid within the Grace Period, this Policy will lapse on the expiry of the Grace Period. If this Policy has lapsed, it may be reinstated at any time within thirty-six months of the date of lapse, on payment of the outstanding premiums and interest and subject to satisfactory proof of the good health of the Insured and provided no adverse material change has occurred in the risks covered by this Policy.

9. TOTAL AND PERMANENT DISABILITY BENEFIT

- (a) If the Insured becomes Totally and Permanently Disabled as a result of accidental bodily injury, sickness or disease while this Policy is in force, we will pay this Benefit subject to the following:-
 - (i) the Total and Permanent Disability must occur before the Insured attains the age of 65 years;
 - (ii) we must receive satisfactory evidence of the Insured's Total and Permanent Disability from a Registered Medical Practitioner appointed by us. Where the Insured is Totally and Permanently Disabled as defined in clause 13(b)(i), we require further proof that the Insured has been Totally and Permanently Disabled for a continuous period of at least six (6) months from the Registered Medical Practitioner;
 - (iii) we have the right to require satisfactory evidence of the Insured's continuing Total and Permanent Disability to be provided from time to time from a Registered Medical Practitioner appointed by us before we pay the balance of any Total and Permanent Benefit even though the claim for Total and Permanent Disability has been admitted;
 - (iv) the Total and Permanent Disability must not be caused by or the result of the Insured's own deliberate act;
 - (v) we will pay a maximum aggregate sum not exceeding \$1,000,000 (excluding any bonuses) as the first payment in respect of the same Insured for Total and Permanent Disability Benefit under this Policy and every other policy issued by us that may be in force. Any amount in excess of the \$1,000,000 (excluding any bonuses) will be paid 12 months later provided that the Insured remains Totally and Permanently Disabled; and
 - (vi) when we admit a claim for this Benefit, all supplementary insurances issued under this Policy will cease automatically except for any supplementary insurance covering extended benefits for Total and Permanent Disability. If the Insured ceases to be Totally and Permanently Disabled, we will not reinstate any of the supplementary insurances that have ceased.
- (b) If the Insured dies before this Benefit has been fully paid, we will pay the benefit for death of an amount equal to the Sum Assured less any of this Benefit which has been paid.
- (c) We will cease to pay any balance of this Benefit if satisfactory evidence of the Insured's continuing Total and Permanent Disability as required under clause 9(a)(iii) cannot be furnished or the Insured becomes able to engage in any business or occupation or perform any work of any kind for remuneration or profit.
- (d) The maximum aggregate liability for Total and Permanent Disability Benefit in respect of the same Insured under this Policy and any other individual life policy issued by us and by any other insurer that may be in force is limited to \$3,750,000 (excluding any bonuses). Where the same Insured is covered for more than \$3,750,000 (excluding any bonuses), we will admit and pay all claims for Total and Permanent Disability Benefit under policies issued by us in the following priority -
 - (i) firstly, under any mortgage protection policy or policies of like nature; and
 - (ii) secondly, under any other individual life policy.Within sub-clauses (i) and (ii), payment will be made first under the policy which is effected earliest in time.
- (e) Where the maximum aggregate of \$3,750,000 (excluding any bonuses) has been paid for Total and Permanent Disability in respect of the same Insured under this Policy and any other individual life policy issued by us and by any other insurer:

- (i) the cover for Total and Permanent Disability Benefit under this Policy and any other individual life policy issued by us will automatically cease;
 - (ii) the cover for death will continue for an amount equal to the Sum Assured less any Total and Permanent Disability Benefit which has been paid under this Policy provided that the premiums due in respect of such balance Sum Assured are paid. If the Insured dies, we will pay an amount equal to such balance Sum Assured.
- (f) If the Insured ceases to be Totally and Permanently Disabled before the balance of the Total and Permanent Disability Benefit is paid, we will:
- (i) cease to pay the balance of any Total and Permanent Disability Benefit; and
 - (ii) continue cover for death or Total and Permanent Disability for an amount equal to the Sum Assured less any Total and Permanent Disability Benefit which has been paid under this Policy provided that the premiums due in respect of such balance Sum Assured are paid. If the Insured dies or becomes Totally and Permanently Disabled, we will pay an amount equal to such balance Sum Assured.

10. ASSIGNMENTS

We shall not be bound by any assignment of this Policy unless we are notified of the assignment in writing and have endorsed this Policy accordingly.

11. ARBITRATION

Any dispute or difference as to any matter arising under, out of, or in connection with this Policy shall be referred to Financial Industry Disputes Resolution Centre Ltd ("FIDREC") for resolution provided it is a dispute or difference that can be brought before FIDREC.

If such dispute or difference cannot be referred to or resolved by FIDREC, such dispute or difference shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference in this clause. The obtaining of an arbitral award by you shall be a condition precedent to our liability under this Policy.

12. EXCLUSION OF THIRD PARTY RIGHTS

A person who is not party to this Policy shall have no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) to enforce any of its terms.

13. DEFINITION

- (a) **"Registered Medical Practitioner"** means a doctor qualified by degree in western medicine who is legally licensed in Singapore or have the qualifications recognised by the Singapore Medical Council.
- (b) **"Total and Permanent Disability / Totally and Permanently Disabled"** means:
 - (i) the complete and continuous inability of the Insured at that time and at all times thereafter to engage in any business or occupation or perform any work of any kind for remuneration or profit; or
 - (ii) Total Physical Loss
- (c) **"Total Physical Loss"** means any one of the following:
 - (i) the total and irrecoverable loss of sight of both eyes;
 - (ii) the loss by complete severance or total and irrecoverable loss of use of both limbs at or above the wrist or ankle; or
 - (iii) the total and irrecoverable loss of sight of one eye and the loss by complete severance or total and irrecoverable loss of use of one limb at or above the wrist or ankle