PRODUCT SUMMARY

DIRECT – Term

In this Product Summary, "**we**", "**us**", "**our**" refer to China Taiping Insurance (Singapore) Pte. Ltd.

PLAN DESCRIPTION

DIRECT – Term is a non-participating regular premium term plan that provides coverage against death, terminal illness and total and permanent disability.

DIRECT - Term consists of:
(a) a basic plan, which covers death and Terminal Illness; and
(b) a compulsory benefit, DIRECT - Total and Permanent Disability ("TPD Benefit").

The following coverage terms are available:
(a) 5 years (renewable);
(b) 20 years (non-renewable); and
(c) To age 65 (non-renewable).

Note: This is a direct purchase insurance product without advice given.

The minimum and maximum basic sum assured are SGD50,000 and SGD400,000 respectively. The maximum basic sum assured allowed per life insured for all DIRECT products (DIRECT – Term and DIRECT – Whole Life) regardless of the number of policies purchased with us is SGD400,000, with a sub-limit of SGD200,000 for DIRECT – Whole Life.

PLAN BENEFITS

1. **Death Benefit**
If the life insured dies while the policy is in force, we will pay the basic sum assured.

Before we pay the death benefit, we will take off any amount you owe to us.

2. **Terminal Illness (TI) Benefit**
If the life insured is diagnosed with TI, we will advance the death benefit, in a lump sum. Payment of the TI benefit will reduce the death benefit. Any remaining death benefit will be payable upon death.

The maximum TI benefit payable, inclusive of all other policies issued by us on the same life insured is SGD3,000,000.

Definition of TI
Terminal Illness means any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the life insured is expected to live for no more than 12 months. The specialist medical practitioner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the life insured is expected to live for no more than 12 months despite all possible medical intervention. We reserve the right to appoint an independent medical specialist who is an expert in the condition to confirm the diagnosis and prognosis. Terminal Illness in the presence of HIV infection is excluded.

3. **Total and Permanent Disability (TPD) Benefit**
If the life insured becomes totally and permanently disabled while the TPD Benefit is in-force, before the policy anniversary on which the life insured is age 65 next birthday, we will advance the death benefit, in a lump sum.

Payment of the TPD Benefit reduces the basic sum assured. If there is any remaining basic sum assured after the payment of the TPD Benefit, the premium payable for any remaining basic sum assured will be adjusted accordingly.

The maximum disability benefit payable, inclusive of all other policies and riders issued by us on the same life insured is SGD3,000,000.

Definition of TPD
TPD means any of the following 2 situations:
(a) The life insured, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and such disability must:
    (i) have continued uninterrupted for at least 6 consecutive months from the time when the disability started; and
    (ii) in the view of a medical practitioner appointed by us, be deemed permanent with no possibility of improvement in the foreseeable future;

(b) The life insured, due to accident or sickness, suffers total and irrecoverable loss of use of:
   (i) the entire sight in both eyes;
   (ii) any 2 limbs at or above the wrist or ankle; or
   (iii) the entire sight in one (1) eye and any one (1) limb at or above the wrist or ankle.

4. Guaranteed Renewability Benefit
This is only applicable for DIRECT – Term 5 years (renewable).

At the end of each coverage term of 5 years, the policy will be renewed automatically for the same sum assured and coverage term, without requiring further medical evidence of insurability, as long as the following conditions are met:
a) the policy is in force at the end of the coverage term and each renewed term;
b) the life insured is age 80 next birthday or below at the point of renewal; and
c) no claim has been admitted under the policy.

The premium at each renewal will be calculated based on the life insured's attained age at next birthday and will stay level and guaranteed throughout each renewed term. The same terms and conditions of acceptance of the basic plan as at issue date will continue to be applicable for each renewed term.

Note:
For the avoidance of doubt, the TPD Benefit expires on the policy anniversary on which the life insured is age 65 next birthday. Therefore, the coverage term of the TPD Benefit upon the last renewal may be shorter than the original coverage term of 5 years.

5. Surrender Benefit
There is no surrender benefit.

PAYMENT OF PREMIUMS

Premiums for the policy are payable throughout the coverage term and subsequent renewed terms.

Premium rates for the basic plan and the TPD Benefit are level and guaranteed.

For the coverage term of 5 years (renewable), the premium at each renewal will be calculated based on the life insured's attained age at next birthday and will stay level and guaranteed throughout each renewed term.

TERMINATION

The policy will automatically terminate on the earliest of any of the following:
(a) death of the life insured;
(b) full payment of the death benefit;
(c) coverage end date of the policy, unless the policy is renewed as described under the Guaranteed Renewability Benefit;
(d) lapse of the policy;
(e) reduction of the basic sum assured to zero because of accelerated payment(s);
(f) your written request and our acceptance of the application to terminate the policy; or
(g) any other termination as required under any laws or regulatory requirements or pursuant to any order of Court.

The TPD Benefit will automatically terminate on the earliest of any of the following:
(a) termination or lapse of the basic plan;
(b) coverage end date of the TPD Benefit, unless the TPD Benefit is renewed as described under the Guaranteed Renewability Benefit;
(c) total payment of 100% of TPD sum assured as the TPD Benefit;
(d) any other termination as required under any laws or regulatory requirements or pursuant to any order of Court.

EXCLUSIONS

Benefits of this plan are not payable under certain conditions. These conditions are stated in the "Exclusions" in the Policy Contract. The categories of exclusions that are common to all life insurers relate to:
- suicide within one year (for death benefit); and
- self-inflicted injury (for TPD benefit);

In addition to the above common categories of exclusions, life insurers may impose other exclusions.
All the exclusions for this plan are listed as follows:

For death benefit
If the life insured, whether sane or otherwise, dies by suicide within 1 year from the later of:

(a) the issue date of the policy; we will refund, without interest, the total premiums paid from the issue date of the policy; or
(b) the last reinstatement date of the policy; we will refund, without interest, the total premiums paid from the last reinstatement date of the policy,

less medical and any other expenses incurred in assessing the risk under the policy and all benefits previously paid under the policy.

For TI benefit
No benefit shall be payable if the life insured is diagnosed with TI in the presence of HIV infection.

For TPD benefit
We will not pay the TPD Benefit if the TPD sustained by the life insured is caused directly or indirectly, wholly or partly by any of the following:
(a) any pre-existing condition, unless such pre-existing condition was communicated and accepted by us;
(b) any attempted suicide or self-inflicted injury, whether or not the life insured is sane or otherwise;
(c) under the influence of any narcotic, alcohol, gas or fumes, voluntarily taken, administered, absorbed or inhaled or drugs not prescribed by a medical practitioner;
(d) war or any incident to war (whether war is declared or undeclared), terrorism or any sort of internal or foreign hostilities;
(e) any riot, invasion, act of foreign enemies, hostilities, rebellion, revolution, insurrection, military or usurped power or civil commotion; or
(f) any travel on any aerial device or conveyance, except if the life insured is:
    (i) a fare-paying passenger or a crew member including a pilot on an aircraft licensed for passenger service and operated by a regular airline on a scheduled route; or
    (ii) a member of the armed forces travelling as a passenger in a military transport aircraft at that time.

The definitions of the exclusions are stated in the Policy Contract. You are advised to read the Policy Contract for the full details of these exclusions.

FREE LOOK PERIOD

The policy may be cancelled by written request to us within 14 days after you have received the policy document in which case premiums paid less medical and any other expenses incurred in assessing the risk under the policy will be refunded.

If the policy 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.

POLICY OWNERS' PROTECTION SCHEME

The 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 LIA or SDIC web-sites (www.lia.org.sg or www.sdic.org.sg).

IMPORTANT NOTES

This Product Summary does not form a part of any contract of insurance. It is only meant to be a simplified description of the product features applicable to this plan and is not exhaustive. The contents of this Product Summary may vary from the terms of cover eventually issued. Please refer to the Policy Contract for all terms and conditions, including exclusions whereby the benefits under your policy may not be paid out. You are advised to read the Policy Contract. For the avoidance of doubt, only the terms and conditions as set out in the Policy Contract will bind the parties.