PRODUCT SUMMARY: Enrich goal

Version 2.25

This Product Summary is for general information only. It is not a contract of insurance. It is a simplified description of the product features applicable to this plan and is not exhaustive. Please refer to the Policy Contract for all terms, conditions and exclusions. For the avoidance of doubt, only the terms, conditions and exclusions as set out in the Policy Contract will bind the policy owner and Us.

Details of Plan Provider:

Etiqa Insurance Pte. Ltd., (201331905K), 23 Church Street, #01-01 Capital Square, Singapore 049481.

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

Nature and Objective of the Plan:

This is an endowment plan that also provides financial protection against death.

This plan provides a survival Benefit at the end of 15th Policy year if the Life insured survives. You have the option of receiving the survival Benefit in a lump sum by selecting policy term of 15 years, in yearly payments of ten (10) years by selecting policy term of 24 years or in yearly payments of fifteen (15) years by selecting policy term of 29 years. Premium term is 15 years but You only have to pay Premiums for the first seven (7) years as this plan has an Automatic Premium Benefit that will pay the Premiums from the 8th to 15th Policy year. The Automatic Premium Benefit will only take effect when We have received the full first seven (7) years Premiums.

A compulsory supplementary benefit, Extra cancer care waiver rider is attached to this plan at policy application to provide protection against Major Cancer for Life insured with entry Age from 17 to 60. Please refer to the Product Summary of Extra cancer care waiver rider for details.

This is a Participating life insurance policy. It allows You to participate in the performance of the Participating fund in the form of bonuses that are not guaranteed.

This is a guaranteed issuance policy which means that We issue this policy without asking for Your health declaration or medical checks at the time of application.

PLAN BENEFIT:

1. Death Benefit

In the event of death of the Life insured:

a) Before the Payout date while the policy is still in force

We will pay the sum of 101% of the total Premiums You paid on the Basic policy (excluding Premiums paid for any compulsory supplementary Benefit, interest and Automatic Premium Benefit) and any attaching bonus, less any outstanding amount that You still owe Us.

b) **On and after the Payout date while the policy is still in force**

We will pay 101% of the sum of the survival Benefit less all yearly payments disbursed and any non-guaranteed interest.

Payout date refers to the end of the 15th Policy year and it is the date which You start to receive Your survival Benefit (where applicable).

When We make this payment, the policy ends.

While We assess the death claims, if the claimant needs financial assistance to prepare the funeral, We may consider offering an immediate payment of up to S$3,000 per Life insured. This funeral expense financial aid, if given, will be deducted from the final death Benefit to the claimant. Our advance payment of this financial aid does not mean We have approved the death claim. If the death claim is not approved later, after Our assessment, We have the right to ask You to return this advance payment.

2. Survival Benefit

If the Life insured survives and the policy is still in force at the Payout date, You will receive the survival Benefit in the way You have chosen to receive it.

Survival Benefit is the sum of:

a) total Premiums You paid on the Basic policy and any compulsory supplementary benefit (excluding interest and Automatic Premium Benefit);
b) reversionary bonus (if any); and
c) performance bonus (if any);

less any outstanding amount that You still owe Us.

3. Survival Benefit Receiving Option

You have the option of receiving the survival Benefit either in a lump sum or in yearly payments of 10 or 15 years (via direct credit to Your designated bank account).

While You can choose one of these options at the application stage, if You did not state Your choice of option, the default option is to receive the survival Benefit in a lump sum at the end of the 15th Policy year. You may write in to Etiqa to change the survival Benefit receiving option at any time before the end of the 14th Policy year.

a) If You opt to receive the survival Benefit in one lump sum at the end of the 15th Policy year, the policy will end when We make this payment. This payment is the maturity Benefit.

b) If You opt to receive the survival Benefit in 10 yearly payments, You will receive the amount including non-guaranteed interest* earned on the survival Benefit balance starting from the Payout date and every anniversary thereafter up to the 24th Policy year, so long as Your policy is valid. Yearly payment on the 24th Policy year will be paid as the maturity Benefit.

c) If You opt to receive the survival Benefit in 15 yearly payments, You will receive the amount including non-guaranteed interest* earned on the survival Benefit balance starting from the Payout date and every anniversary thereafter up to the 29th Policy year, so long as Your policy is valid. Yearly payment on the 29th Policy year will be paid as the maturity Benefit.

Yearly payments cannot be deposited with Etiqa and We may change the interest rate at any time by giving You 30 days' notice.

*Interest earned each year will be spread over the remaining years.

4. Maturity Benefit

On the Maturity date, if the Life insured survives and the policy is still in force, We will pay You:

a) The full survival Benefit if You have chosen to receive it in one lump sum or

b) The last yearly payment if You have chosen to receive in yearly payments of 10 or 15 years.

5. Surrender Benefit

Upon surrender, the surrender Benefit is paid in one lump sum. The total surrender Benefit payable is the sum of the following:

a) guaranteed Surrender value; and
b) non-guaranteed Surrender value (if any);
less any outstanding amount that You still owe Us.

BONUSES:

Future bonuses of this plan which have yet to be allocated to You are not guaranteed and We will decide the level of bonus to be declared each year as approved by the board of directors, taking into account the written recommendation by the appointed actuary.

The Benefits under this plan are made up of guaranteed and non-guaranteed Benefits. The guaranteed Benefits will be paid regardless of the performance of the Participating fund. Non-guaranteed Benefits are in the form of reversionary bonus and performance bonus. The reversionary bonus and performance bonus stated below are NOT guaranteed and will vary according to the future experience of the Participating fund.

6. Reversionary Bonus

After the third Policy year, the reversionary bonus is determined annually and credited to the policy on the following Policy anniversary. Once the reversionary bonus is declared and added/vested, it forms part of the guaranteed Benefit of the policy.

Based on the illustrated investment rate of return of 4.25% p.a., the reversionary bonus rate is illustrated at S$4.30 per S$1,000 Face value per year and S$9.60 per S$1,000 on accumulated reversionary bonus and payable after the policy is in force for three (3) years. In comparison, at an illustrated investment rate of return of 3.00% p.a., the reversionary bonus rate is expected to be adjusted downwards depending on the future outlook of the Participating Fund.

Based on the illustrated investment rate of return of 3.00% p.a., the reversionary bonus rate is illustrated at S$3.20 per S$1,000 Face value per year and S$8.20 per S$1,000 on accumulated reversionary bonus and payable after the policy is in force for three (3) years.

Reversionary bonus is not payable from Policy year 16 onwards.

7. Performance Bonus

Performance bonus is a one-off bonus which is a percentage of the accumulated reversionary bonus. It may be paid when the policyholder surrenders the policy, makes a death claim on the policy or when the policy provides the survival benefit. The amount varies, depending on the number of completed years the policy has been in force with Etiqa.

Based on the illustrated investment rate of return of 4.25% p.a., the performance bonus expressed as a percentage of the accumulated reversionary bonus, is illustrated as follow:

No of Completed Years the Policy has been in force	**Performance Bonus as a % of Reversionary Bonus**		
	Surrender	Death	Survival Benefit
1	0	0	0
2	0	0	0
3	58.5	129	0
4	94.5	204	0
5	117	249	0
6	163.5	286.5	0
7	198	339	0
8	234	384	0
9	282	399	0
10	295.5	406.5	0
11	322.5	415.5	0
12	382.5	420	0
13	435	450	0
14	480	480	0
15	609	609	609

Based on the illustrated investment rate of return of 3.00% p.a., the performance bonus expressed as a percentage of the accumulated reversionary bonus, is illustrated as follow:

No of Completed Years the Policy has been in force	**Performance Bonus as a % of Reversionary Bonus**		
	Surrender	Death	Survival Benefit
1	0	0	0
2	0	0	0
3	41	90	0
4	66	143	0
5	82	174	0
6	114	201	0
7	139	237	0
8	164	269	0
9	197	279	0
10	207	285	0
11	226	291	0
12	268	294	0
13	305	315	0
14	336	336	0
15	426	426	426

Performance bonus is not payable from Policy year 16 onwards.

All bonuses are not guaranteed unless it has been declared by Us and the actual amount may vary depending on the performance of the Participating fund that the plan is invested.

Please refer to the policy illustration for the bonus amount at the illustrated investment rate of return of 3.00% p.a. and 4.25% p.a. respectively. The two rates are used purely for illustrative purposes and do not represent upper and lower limits of the investment performance of the Participating Fund.

8. Investment of Assets

The investment objective is to maximise the long term returns of the SGD Participating fund through investments consistent with Policy owners' reasonable expectations, while meeting the internal and regulatory solvency requirements. The strategic asset allocation for the SGD Participating fund is as follows:

Asset Type	Strategic Asset Allocation	Actual Allocation as at 31 December 2024
Equities	18.0%	18.4%
Bonds	70.0%	79.4%
Other Assets*	12.0%	2.2%
Total Assets	100.0%	100.0%

*Other assets include alternative assets, cash and policy loan

While We partly manage the assets of the SGD Participating fund, Maybank Asset Management Singapore Pte. Ltd. ("Maybank Asset Management Singapore"), Our sister company, has been appointed to primarily manage the assets. In addition, BlackRock (Singapore) Ltd and PGIM Private Placement Investors, L.P. had been appointed in March 2023 and October 2024 respectively to manage a portion of the assets.

Maybank Asset Management Singapore address: 50 North Canal Road #03-01, Singapore 059304.
BlackRock (Singapore) Limited address: 20 Anson Road, #18-01 Twenty Anson, Singapore 079912.
PGIM Private Placement Investors, L.P. Address: 655 Broad Street, 17th Floor, Newark, NJ 07102.

9. Investment Rate of Return

For Our SGD Participating fund, the past investment rates of return (after deducting investment expenses only) are shown in the table below.

	2022	2023	2024	Average of last 3 years	Average of last 5 years	Average of last 10 years
Investment Returns	-11.06%	5.49%	2.04%	-1.44%	-0.40%	1.92%

Please note that past performance is not necessarily indicative of future performance.

10. Total Expense Ratio (TER)

The TER is the proportion of total expenses incurred by the Participating fund to the assets of the Participating fund. These expenses include costs such as investment, management, distribution, taxation and other expenses.

An expected level of expenses to be incurred by the Participating fund has been allowed for in the Premiums payable for Your policy and is not an additional cost to You. If the actual level of expenses vary significantly from the expected level of expenses, it may affect the non-guaranteed Benefits You may receive.

For Our Participating fund, the past TERs are shown in the table below.

	2022	2023	2024	Average of last 3 years	Average of last 5 years	Average of last 10 years
Total Expense Ratio	2.26%	1.16%	1.49%	1.61%	2.25%	3.64%

Please note that past expense ratios are not necessarily indicative of actual expenses that may be incurred in the future.

11. Type of Risk Affecting the Level of Bonuses

The level of bonuses depends on the actual performance of the Participating fund. Key factors affecting the performance of the Participating fund are:

- Investment return
- Expenses incurred or allocated to the Participating fund
- The amount of death and sickness claims paid out on policies in the Participating fund
- The numbers of surrenders of the policies in the Participating fund.

We will determine the level of bonuses taking into account the current performance, the future outlook as well as the financial soundness of the Participating fund.

12. Sharing of Risks

Your Premiums, along with those of other Participating policies will be combined in one pool of assets in the Participating fund. The surrender risks are pooled and shared by all policies in the Participating fund which include both single and regular Premium plans. The investment risks borne by Your plan will be shared with other Participating plans. Other risks may be shared among products that have the same features. Examples of such risks include expense risks, mortality risks and morbidity risks.

In determining the level of bonuses that can be supported, the assets available to back the plan will be derived by accumulating the Premiums paid at the actual rate of investment return less the cost of insurance, expenses incurred, commission paid, taxes and other costs that may be incurred in managing the Participating fund.

13. Smoothing of Bonuses

As investment performance fluctuates over time, bonuses are smoothed to achieve stable medium to long term returns on Your policy. As a result, some of the investment returns in good years may not be distributed so as to boost returns in years where the investment return is low. However, the effect of smoothing is intended to be neutral over time.

(i) Reversionary Bonus

Etiqa's bonus distribution policy is to keep the reversionary bonus at a level that is expected to be sustainable over the long term. Thus, while the reversionary bonus is usually reviewed annually, it is not expected to fluctuate from year to year. Nevertheless, it may be adjusted up or down under exceptional circumstances.

The reversionary bonus rates declared over the past 2 years are consistent with the reversionary bonus at Illustrated Investment Rate of Return of 4.25% p.a. as stated under section "Bonuses: Reversionary Bonus" in the Product Summary.

(ii) Performance Bonus

The performance bonus rates declared over the past 2 years are consistent with the performance bonus at Illustrated Investment Rate of Return of 4.25% p.a. as stated under section "Bonuses: Performance Bonus" in the Product Summary.

Please note that past performance is not necessarily indicative of future performance.

14. Fees and Charges

This plan shares in the experience of the fund. This means that any expenses incurred by the fund can be charged to the policy according to the risk-sharing rules described earlier.

Examples of such expenses include:

- Investment fees paid to fund managers for providing management services
- Mortality (death), Terminal illness, lapse and surrender claims
- Marketing and other distribution-related costs
- Administration fees incurred in underwriting of new business
- Management and overhead expenses
- Commission fees paid to Your financial adviser or intermediaries

All expenses, except for commission, are shared and charged to the assets backing the policy according to the risk-sharing rules described earlier. For commissions, the actual amount is charged to each individual policy.

Please refer to the Total Distribution Cost Table in the Policy Illustration for more information.

Please note that the charges described in this section will not be in the form of explicit fees or charges to You; it has already been allowed for in calculating Your premium.

15. Exclusions

There are certain conditions under which no benefits will be payable:

a) Life insured commits intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide within the first 12 months from the Policy issue date or the latest Reinstatement date, whichever is later.

b) Pre-existing conditions within the first 12 months from the Policy issue date or the latest Reinstatement date, whichever is later.

When there is condition(s) specific to the Life insured which We will not cover, We will state them on Our offer of conditional acceptance, the Policy Information Page and Endorsement. When any of the exclusion happens, We will return the higher of either the total Premiums paid (less any amounts previously paid to You under this policy) without interest or the Surrender value (if any), less any amounts owing to Us.

16. Other Material Information

Update on Performance:

You can expect to receive an annual bonus update from Us on the performance of Your policy and the Participating fund by October each year. An updated Policy Illustration is available upon request.

Conflict of Interest:

Potential conflicts of interest arise in the allocation of expenses between the Participating and other insurance funds. Over-allocation of expenses to the Participating fund is detrimental to Policy owners of Participating policies. As such, Etiqa strives to achieve a fair allocation substantiated by regular expense investigations.

Related Party Transactions:

All transactions with the related parties will be approved by relevant internal committee to ensure that transactions are done at arm's length.

Termination:

Your policy will end when one of these events happens first:

a) We paid out 100% of the Benefit amount for the covered events;
b) Premium is not paid on time and there is insufficient Surrender value;
c) full surrender of the policy;
d) at Maturity date and We paid out 100% of the maturity benefit;
e) the loan amount on this policy owing to Us exceeds the surrender value;
f) Your written request and Our acceptance of the application to terminate the policy; or
g) any other cause of termination as permitted under or any change of laws or regulatory requirements, including court orders.

Premiums:

The Premium rate for this plan is level and guaranteed throughout the premium payment term. Premiums are payable for the period of Premium payment term and can be paid monthly, quarterly, half-yearly or yearly. If You fail to pay Premiums on time, We will pay the Premiums for You so that the policy can continue. We can only do so if the policy has accumulated a Surrender value which is enough to pay for the Premiums. This is a loan (automatic premium loan) from Us and We will charge You interest. Interest accrues on a daily basis. If there is not enough Surrender value, this policy will end. We will deduct these loans and interest from any amount We may be due to pay under this policy.

Impact of Early Surrender:

As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the Surrender value, if any, that is payable to You may be zero or less than the total Premiums paid.

Please refer to the Table of Deductions in the Policy Illustration for the potential cost of surrendering the plan early.

Free Look Period:

You may return this policy for cancellation within 14 days after You receive the policy document, for any reason. We will deduct any costs incurred by the Company in assessing the risk under the policy, such as payments for medical check-up and other expenses, from the Premium You paid and refund the balance to You. If Your policy document is sent by post, We consider this policy is delivered to You 7 days after the date of posting.

Note:

Life Insurance is a contract of utmost good faith and a proposer is required to disclose in proposal form fully and faithfully all the facts, which he knows or ought to know, as otherwise the policy issued may be void.

The terms and conditions of Your policy are contained in Your Policy Contract.

If You wish to know more about Participating life insurance products, You may refer to "Your Guide to Life Insurance" and "Your Guide to Participating Policies" on Our website or LIA's website (www.etiqa.com.sg or www.lia.org.sg). Alternatively, We can provide You a copy of the guide upon request.