

PRODUCT SUMMARY**WealthLink (GL3)****1 POLICY DESCRIPTION**

WealthLink is a single premium investment-linked plan (ILP) that combines investment and protection against death and accidental death.

1.1 Investing Your Money

You can make a lump sum investment in any chosen ILP sub-funds offered under WealthLink. In addition, you can also make ad hoc top ups or regular top ups throughout the policy term.

This plan can be paid with cash or your Supplementary Retirement Scheme (SRS) savings.

Your premiums are used to purchase units under the ILP sub-funds that you have chosen to invest in. More details can be found under Section 6 “Subscription of Units”.

1.2 Flexible Options

WealthLink offers the following flexible features to suit your changing investment needs:

- a. Partial Withdrawals: You can redeem your investment anytime from any ILP sub-funds you have invested in.
- b. Ad hoc top-ups: To suit your changing investment needs, you can increase or reduce your premium.
- c. Fund Switching: You can switch your investments between ILP sub-funds anytime to suit your changing investment needs and risk profile.

You can find details of these features in the later sections of this product summary.

2 BENEFITS**2.1 Death Benefit**

If the insured dies during the term of this policy, we will pay:

- the basic benefit in the table below; or
 - the policy value at the time we are told of the claim;
- whichever is higher.

We will take off any fees and charges which apply to your policy.

Your policy will end when we make this payment. We will not pay any further benefits.

When claim event happens	Basic Benefit
Before the anniversary immediately after the insured reaches the age of 65	105% of all net premium(s) paid
On or after the anniversary immediately after the insured reaches the age of 65	101% of all net premium(s) paid

2.1 Accidental Death Benefit

We will pay either the Death Benefit or the Accidental Death Benefit only, whichever is higher.

If the insured dies due to an accident (on or after the anniversary immediately after the insured reaches the age of 65 and before the anniversary immediately after the insured reaches the age of 75), we will pay:

- 105% of all net premium(s) paid; or
 - the policy value at the time we are told of the claim;
- whichever is higher.

We will pay this benefit only if the death happens within 365 days of the accident. Otherwise, we will pay only the Death Benefit.

We will take off any fees and charges which apply to your policy.

Your policy will end when we make this payment.

We will not pay any further benefits.

Net premium(s) means the initial single premium paid, and the total of all top-ups made, less all amounts cashed in.

3 ILP SUB-FUNDS

3.1 ILP Sub-Funds Available

You may choose to invest in any of the currently available ILP sub-funds. The list of ILP sub-funds available for your selection are available on our website at income.com.sg. You can find more information on these ILP sub-funds in the Semi Annual Fund Report and the Annual Fund Report.

3.2 More Information on the ILP Sub-Funds

To assist you in making investment choices, you can refer to the Semi Annual Fund Report and the Annual Fund Report, which contain information on the following:

- Details of fund managers and auditor of our ILP sub-funds
- Investment Objectives and Scope of our ILP sub-funds
- Structure of our ILP sub-funds
- Asset and country allocation of our ILP sub-funds

- v. ILP sub-fund performance
- vi. Expense and turnover ratios
- vii. Inclusion under the CPF Investment Scheme
- viii. Other information e.g. financial statements, any soft dollar commissions or arrangement and conflicts of interests during management.

You should read the Fund Summary and Product Highlights Sheet before deciding whether to subscribe for units in the ILP sub-fund.

4 RISKS

4.1 General Risks

Buying a life insurance policy is a long-term commitment. Early termination of the policy usually involves high cost and the cash-in value payable (if applicable) may be zero or less than the premiums paid.

As much as we are committed to achieving strong investment performance, the past performance of the managers and the ILP sub-fund(s) are not necessarily indicative of future performance. The value of the units under your Investment Linked Plan can rise or fall as the performance of the underlying ILP sub-funds changes. The policy will terminate whenever the value of the policy is zero or negative.

4.2 Risks Specific to Each ILP Sub-Fund

All investments come with some degree of risks.

For the Money Market Fund, the purchase of a unit in the ILP sub-fund is not the same as placing funds on deposit with a bank or deposit-taking financial institution. Although the manager may seek to maintain or preserve the value of the principal of the ILP sub-fund, there can be no assurance that the ILP sub-fund shall be able to meet this objective. The Money Market Fund is not a guaranteed fund, in that there is no guarantee as to the amount of capital invested or return received. The global exposure of the Money Market Fund to financial derivatives or embedded financial derivatives should not exceed 100% of the scheme's net asset value at all times.

You can learn more about the risks specific to each ILP sub-fund in the Semi Annual Fund Report and the Annual Fund Report.

5 FEES & CHARGES

In this section, we describe to you the charges that are applicable for WealthLink. From time to time, we may review the charges under WealthLink. If the charges described here are revised, we will inform you accordingly and give you sufficient notice before any revision takes effect.

5.1 Premium Charge

We will deduct a premium charge of 3.5% from both the initial single premium and for each and every top-up.

We may change the premium charge at any time by giving you notice.

5.2 Policy Fee (Renewal)

We do not charge any policy fee. However, we may change this at any time by giving you notice.

5.3 Insurance Cover Charge

We do not charge for insurance cover. However, we may change this at any time by giving you notice.

5.4 Fund Switching Fee

We currently do not charge for fund switches. Depending on circumstances in the future, we may levy an administration charge. We may change this at any time by giving you notice.

5.5 Annual Management Fee

The annual management fee is not the same for all ILP sub-funds. The fee for each ILP sub-fund can be found in the Semi Annual Fund Report and the Annual Fund Report.

For all ILP sub-funds, the annual management fee is deducted at ILP sub-fund level as a percentage of the value of your chosen ILP sub-fund(s). You can find the annual management fees of the ILP sub-funds on our website. This percentage is not guaranteed and the maximum will be stated at ILP sub-fund level in their respective Fund Summary and Product Highlights Sheet. This fee will not be deducted from your policy via cancellation of units.

We may change the annual management fees at any time by giving you notice.

5.6 Surrender Charge

There is no surrender charge imposed. If you surrender your policy partly or fully, the cash-in value will be paid to you from the policy value less any fees and charges we may take.

5.7 Other Charges

We will take from the ILP sub-funds all direct expenses relating to buying, selling and valuing the investments of the ILP sub-funds.

6 SUBSCRIPTION OF UNITS

6.1 Purchase of Units

6.1.1 Single Premium

100% of your single premium less any premium charge will be used to buy units (at bid price) in the ILP sub-funds you have chosen.

6.1.2 Top-ups

100% of your top-ups less any premium charge will be used to buy units (at bid price) in the ILP sub-funds you have chosen.

6.2 Premium Limits

You may invest any premiums amounts, starting from the following minimum levels:

Minimum Single Premium	Insured's age 0 – 64: \$5,000 Insured's age 65 – 80: \$10,000
Regular Single Premium Top ups	\$2,500 per top up (Available monthly, quarterly, half-yearly or annually)
Ad hoc Single Premium Top ups	\$2,500 per top up

As you may choose to invest in more than one ILP sub-fund under WealthLink, you may also note that premium amounts invested into each selected ILP sub-fund must not be lower than the amounts set out below:

Minimum Single Premium	\$2,500
Regular Single Premium Top ups	\$1,000 per top up (Available monthly, quarterly, half-yearly or annually)
Ad hoc Single Premium Top ups	\$1,000 per top up

Depending on circumstances, these minimum premium amounts described may be revised in the future.

6.3 Pricing of Units and Dealing Deadline

All ILP sub-funds are valued daily on a bid price basis. All transactions are based on forward pricing. The prices are updated on the website of Income Insurance Limited (Income Insurance) on each business day. The transaction submitted must come with complete instructions.

For cash policy, all transactions submitted and premiums received by us by 3pm (Singapore time) each day will be executed based on the unit prices of the same business day. For transactions submitted and premiums received by us after 3pm

(Singapore time) each day or transactions submitted on a non-business day (i.e. Saturday, Sunday or public holiday), the execution will be based on the unit prices valued for the following business day.

For SRS policy, all transactions submitted and received by us by 3pm (Singapore time) each day will be executed based on the unit prices of the same business day. For transactions submitted and received by us after 3pm (Singapore time) each day or transactions submitted on a non-business day (i.e. Saturday, Sunday or public holiday), the execution will be based on the unit prices valued for the following business day.

We may change the 3pm cut-off point at any time by giving you notice.

6.4 Investment of Units

Units are invested based on the formula below:

Example - For Single Premium of \$1,000, invested fully in one ILP sub-fund.

(1)	(2)	(3) = (1) x [100% - (2)]	(4)	5 = (3) ÷ (4)
Single Premium	Premium Charge	Amount Invested	Bid Price	No. of Units
\$1,000	3.5%	\$965	\$1.00	965

The number of units purchase with each premium payment depends on the premium charge and bid price.

7 REDEMPTION OF UNITS

7.1 Full Surrender and Partial Withdrawals

You may redeem your investments under WealthLink anytime through full surrender or partial withdrawals. This takes place through redeeming your units under your policy. The value of the units redeemed will be calculated at the bid price based on the date where the request for redemption was received by Income Insurance.

Partial withdrawals have the effect of reducing the protection benefits and ILP sub-fund value of your policy. Each withdrawal requires a minimum value of units worth S\$500 each time.

You must also leave a minimum value of units worth:

- S\$1,750 if you have one ILP sub-fund; or
 - S\$3,500 if you have more than one ILP sub-fund;
- under your policy.

We may change these minimum amounts at any time by giving you notice.

The cash-in value of the policy is payable upon full surrender with no surrender charge. Your policy will end after you cash in your units fully.

Example for both full surrender and partial withdrawals

(1)	(2)	(3) = (1) x (2)
No. of Units to Surrender	Bid Price	Policy Value
1,000	\$1.50	\$1,500

7.2 Pricing Procedure and Dealing Deadline

Redemption and subscription of units follow the same forward pricing procedure and dealing deadline. You may refer to Section 6 "Subscription of Units" for more information.

You will receive your payment within 7 business days from the receipt of the completed request.

In the event of significant changes to the market, we reserve the right to delay the computation of prices for up to 30 business days, from the date of receipt of a written notice requesting for surrender. The surrender payment will only be made on the day after the bid price is computed.

8 SUSPENSION OF DEALINGS

We may suspend all transactions on a ILP sub-fund. Transactions include new applications to the ILP sub-fund, top-ups, switching, and cashing-in. We reserve the right to delay the computation of prices for up to 30 business days, from the date of receipt of a written notice requesting for such transactions. We may do this in the interest of investors and in exceptional circumstances. Reasons for suspending transactions usually fall into these few broad categories:

- i. Natural disasters, market closures, or the introduction of new exchange controls or laws in countries in which a ILP sub-fund has considerable investments, making valuation impossible or difficult.
- ii. Liquidity issues, when a very large number of investors unexpectedly want to cash in their units at the same time or when asset values fall sharply and trading in the capital markets dries up, so assets cannot be sold to meet payouts (for example, during the 2008/2009 credit crisis).
- iii. When one of the main organisations involved in operating the ILP sub-fund closes down, the ILP sub-fund may then suspend temporarily until a new organisation takes over.
- iv. When ILP sub-funds are being wound up or merged with another ILP sub-fund.

In exceptional circumstances, if we believe it is in the best interests of all the investors in the ILP sub-fund, we may create new ILP sub-funds, or close or merge the ILP sub-funds by giving you notice. If we close any ILP sub-fund, unless you tell us otherwise in writing, we will reinvest the cash-in value in any of our ILP sub-funds which have investment aims similar to the ILP sub-funds which have been closed.

We will decide on how to manage the ILP sub-funds and choose the investments of the ILP sub-funds and the fund managers. We may change the investment aims, focus and approach, and fund managers of any ILP sub-funds by giving you notice.

9 RIDERS

No rider is available for this insurance plan.

10 EXCLUSIONS

There are certain conditions which no benefits will be payable under this policy as listed below. Please refer to policy contract for the full details of the exclusions.

Death Benefit

If the insured commits suicide within one year from the cover start date, we will pay the cash-in value at the time we are told about the claim.

Accidental Death Benefit

We will not pay the accidental death benefit if accidental death is caused directly or indirectly by:

- deliberate acts such as self-inflicted injuries, suicide or attempted suicide;
- unlawful acts, provoked assault or deliberate exposure to danger;
- the effects of alcohol, drugs or any dependence;
- illnesses, psychological conditions or eating disorders;
- heat stroke;
- a bad reaction to drugs or medication;
- the effects of viruses (for example, dengue), bacteria or diseases;
- the negative effects or complications of medical and surgical care;
- treatments aimed at improving appearance, such as cosmetic surgery or any treatment relating to a previous cosmetic treatment;
- radiation or contamination from radioactivity;
- being in any aircraft, except as a fare-paying passenger in a commercial aircraft, or during military operations in peacetime;
- military, air force or naval operations, except when carried out in peacetime;
- warlike operations (whether war is declared or not), war, invasion, riot or any similar event;
- an accident which happens outside of Singapore, if the insured has been outside Singapore for more than 180 days in a row at the time of the accident; or
- an act of terrorism.

Other Conditions

After you have been continuously covered for one year from the cover start date, we will pay your claim unless:

- it is a case of fraud;
- you fail to pay a premium;
- the insured has a material pre-existing condition which you did not tell us about when you applied for this policy or rider if health declaration is required;
- you or the insured fail to tell us any significant information or information which is true, correct and complete which would have reasonably affected our decision to accept your application; or
- the claim is excluded or not covered under the terms of this policy or rider.

11 FREE-LOOK

You will have 14 days from the date you receive the policy documents to be sure that you want to keep the policy. If we deliver the policy by email or any other electronic means to you, the 14 days will start 7 days after the date of the delivery. If we deliver the policy both by post and email or any other electronic means to you, the 14 days will start 7 days after the date of the delivery by post.

During this time, if you choose to cancel the policy, we will refund you:

- a) The premiums you have paid; or
 - b) The value of your policy units (excluding bonus units) based on the applicable bid price on the date we receive your cancellation request, plus any applicable fees and charges deducted from the policy,
- whichever is lower, less any medical fees and other expenses such as payments for medical check-ups and medical reports incurred by us.

The maximum amount payable to you under this policy (including any refunds and distributions) in the event of such cancellation is the total amount of premiums paid (without interest).

12 SWITCHING OF UNITS

Under WealthLink, you can enjoy the flexibility of switching your investments between ILP sub-funds. The minimum amount for each fund switch is currently set at \$1,000.

Fund switch is done on bid-to-bid basis. You can switch between ILP sub-funds at any time. If you are not switching out of a ILP sub-fund completely, we may tell you to leave a minimum amount in that ILP sub-fund.

13 CLAIM

To make a claim for death benefit, you must inform Income Insurance within six months after the insured's death.

If this policy provides for accidental death or accidental total and permanent disability (TPD) benefit, we must be told within thirty days after the insured's death or TPD. If you tell us after the thirty days, we will not pay the claim for accidental death or accidental TPD benefit.

To make a claim for other benefits, we must be told within six months after the diagnosis or the event giving rise to the claim. If you tell us after the six months, we will not pay the claim for the other benefits.

When we pay a claim, we will not refund any premiums that have been paid.

You must provide adequate evidence required by Income Insurance. You may need to bear the charges in providing such evidence.

Please refer to our webpage for the claim procedures: income.com.sg/claims/life-insurance.

14 TERMINATION

You may write in to terminate or surrender your policy any time. Please refer to the webpage for the termination or surrender procedures: income.com.sg/claims/life-and-health-insurance/surrender-of-policies.

Please note that an early termination of the policy usually involves high costs and the cash-in value payable (if applicable) may be zero or less than the total premiums paid.

15 OBTAINING PRICES OF UNITS

The prices of our ILP sub-funds are available from Income Insurance's website at income.com.sg/fund/coopprices.asp.

Our ILP sub-funds are valued daily. The dealing days to which such prices apply can be found on our website stated above.

16 INVESTMENT UPDATES FROM FUND REPORTS

If you wish to track the performance of the ILP sub-funds you have invested in, you can refer to the Semi Annual Fund Report and the Annual Fund Report for our ILP sub-funds.

The financial year-end of Income Insurance's ILP sub-funds is 31 December of each year. You can find the semi annual financial statements in the Semi Annual Fund report, and the annual audited financial statements in the ILP Financial Statements. The Semi Annual Fund Report will be available by the end of August of each year, and the Annual Fund Report and annual audited financial statements by the end of March of the following year respectively.

The Semi Annual Fund Report and Annual Fund Report are available on Income Insurance's website at income.com.sg/fund/coopprices.asp, and the annual audited financial statements are available at income.com.sg/about-us/reports-publications. Alternatively, you can also approach our insurance advisers, contact us at **6788 1777**, or email csquery@income.com.sg to request for a copy of the reports.

17 OTHER IMPORTANT INFORMATION

17.1 Review of Charges and Practices

From time to time, we may review policy and ILP sub-fund charges under WealthLink, as well as practices pertaining to the pricing, subscription, redemption and switching of units outlined in this product summary. Circumstances may change in the future, which could require us to revise our charges or practices as described in this product summary. Should any changes or revisions take place, we will communicate them to you and give you sufficient notice before these changes or revisions take effect.

17.2 Declaration and Reinvesting of Distributions

We may declare distributions for certain ILP sub-funds which have a distribution option. The distribution amount will depend on the number of units you hold in these ILP sub-funds on the date we declare the distribution. We set out the dates of when we announce, declare and pay out the distributions in the Semi Annual Fund Report and the Annual Fund Report or its equivalent. The return on the ILP sub-funds is calculated on the assumption that all dividends and distributions

are reinvested, taking into account all charges which would have been payable upon such reinvestment. Distributions are not guaranteed. We may or may not pay a distribution every year.

For all ILP sub-funds that declare distributions, we will reinvest each distribution into the ILP sub-fund from which it is paid. We do this by buying units at the bid price (unless we say otherwise) on the payout date as set out in the 'Semi Annual Fund Report' or 'Annual Fund Report', or its equivalent. Units reinvested is managed as part of your unit holdings in the policy. To avoid doubt, for any withdrawal including ILP sub-funds that declare distribution, fees and charges may apply.

However, if the distribution amount for a ILP sub-fund is at least S\$50, you can choose to receive all future distributions from that ILP sub-fund as payouts instead, by telling us in writing at least 30 days before the next declaration date set out in the 'Semi Annual Fund Report' or 'Annual Fund Report', or its equivalent. This applies as long as the ILP sub-fund is not bought under any of these schemes.

- Central Provident Fund Investment Scheme (CPFIS)
- Supplementary Retirement Scheme (SRS)

We will then follow this same choice for the later distributions of that ILP sub-fund, unless you tell us your new choice at least 30 days before the next declaration date set out in the Semi Annual Fund Report or the Annual Fund Report, or its equivalent.

These payouts from distributions does not reduce the net premium(s) paid.

18. 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 Income Insurance or visit the GIA/LIA or SDIC web-sites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

DISCLAIMER

This product summary does not form a part of the contract of insurance. It is only meant to be a simplified description of the product features which apply to this plan and does not explain the whole contract. The contents of this product summary may be different from the terms of cover eventually issued. Please read the policy contract for the precise terms, conditions and exclusions. Only the terms, conditions and exclusions in the policy contract will be enforceable by the policyholder and Income Insurance.