PRODUCT SUMMARY
i-CashLife (II)

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

PLAN DESCRIPTION

i-CashLife (II) is a limited premium payment, participating whole life plan that provides regular yearly cashbacks starting from the policy anniversary immediately after the end of your chosen premium term for as long as the policy is in-force. Each yearly cashback consists of a guaranteed yearly cashback and a non-guaranteed yearly cash dividend. In addition, you will receive a loyalty cashback on the 20th policy anniversary and every 10 policy years thereafter, providing extra financial benefits over the long term.

This plan also provides coverage for death during the policy term. To ensure continuity of the policy benefits, you may appoint a secondary life insured to continue with the policy upon the death of the primary life insured. Please refer to the plan benefits section for more details.

Upon maturity at age next birthday 120 of the primary life insured, a lump sum maturity benefit will be payable.

Premiums may be paid over 3 or 5 years.

This plan participates in the performance of the Participating Fund in the form of dividends that are not guaranteed.

PLAN BENEFITS

1. Guaranteed Yearly Cashback (GYC)

We will pay the GYC starting from the policy anniversary immediately after the end of the premium term and on every subsequent policy anniversary.

Premium Term	First GYC payable on:
3 years	3rd policy anniversary
5 years	5th policy anniversary

The last GYC will be paid on the policy anniversary on which the primary life insured's age next birthday is 120.

Each GYC amount is expressed as a percentage of the Basic Sum Assured*, as shown below.

Entry Age of Primary Life Insured (age next birthday)	GYC as a % of Basic Sum Assured*			
	Premium Term = 3 years		Premium Term = 5 years	
	Basic Sum Assured*		Basic Sum Assured*	
	$60,000 to $89,999	$90,000 & above	$60,000 to $89,999	$90,000 & above
1 to 40	0.59%	0.71%	0.59%	0.71%
41 to 50	0.57%	0.69%	0.55%	0.69%
51 to 60	0.45%	0.58%	0.42%	0.55%
61 to 65	0.38%	0.50%	0.33%	0.46%
66 to 75	0.30%	0.40%	0.21%	0.33%

** Basic Sum Assured is equal to the sum of all yearly premiums payable over the chosen premium term for the basic plan on a yearly payment mode basis, regardless of the actual premium payment mode. This amount excludes any interest paid for loans and reinstatement (if applicable) on the policy.*

Before we pay the GYC, we will deduct any amount you owe us.

2. Yearly Cash Dividend

A non-guaranteed yearly cash dividend may be paid in addition to and together with the GYC.

The yearly cash dividend# is expressed as a percentage of the Basic Sum Assured*, as shown below.

Entry Age of Primary Life Insured (age next birthday)	Yearly Cash Dividend# as a % of Basic Sum Assured*	
	Premium Term = 3 years	Premium Term = 5 years
1 to 75	2.70%	2.60%

These yearly cash dividend rates are based on an illustrated investment rate of return of 4.25% p.a. on the Participating Fund. Refer to "Dividend Features" section below for more details.

Before we pay the yearly cash dividend, we will deduct any amount you owe us.

3. Loyalty Cashback

We will pay an additional guaranteed loyalty cashback on the 20th policy anniversary and every 10 policy years thereafter.

Each loyalty cashback amount is equivalent to 1 time of the prevailing GYC.

Before we pay the loyalty cashback, we will deduct any amount you owe us.

For the avoidance of doubt, the payment of GYC, loyalty cashback and any yearly cash dividend (collectively referred to as "cashbacks") does not reduce the death benefit, surrender benefit nor maturity benefit.

You may choose to deposit the cashbacks with us at the prevailing interest rate. This interest rate is not guaranteed and is subject to change with 30 days' advance notice. You can withdraw the accumulated cashbacks in full or partially, at any time.

Any cashbacks deposited with us plus interests accrued will be paid upon a death claim, full surrender or maturity of the policy.

4. Surrender Benefit

This policy will acquire a surrender value from the 2nd policy anniversary onwards as long as premiums are paid-to-date.

The guaranteed surrender value will be equivalent to 100% of the Basic Sum Assured* at the end of the 5th policy year. From the 6th policy year, the guaranteed surrender value will remain at 100% of the Basic Sum Assured* for a duration of:
(a) 3 policy years for policies with premium term of 3 years; and
(b) 5 policy years for policies with premium term of 5 years.

Thereafter, the guaranteed surrender value increases by 0.20% p.a., on a compounded basis.

You may surrender the policy in full or partially once the policy has acquired a surrender value. However, partial surrender is subject to the policy meeting the minimum Basic Sum Assured* requirement.

If you surrender the policy, you will receive:
(a) a guaranteed surrender value; and
(b) a non-guaranteed terminal dividend.

Before we pay the surrender benefit, we will deduct any amount you owe us.

** Basic Sum Assured is equal to the sum of all yearly premiums payable over the chosen premium term for the basic plan on a yearly payment mode basis, regardless of the actual premium payment mode. This amount excludes any interest paid for loans and reinstatement (if applicable) on the policy.*

5. Maturity Benefit

On the policy anniversary on which the primary life insured's age next birthday is 120, we will pay a lump sum maturity benefit comprising the following:
(a) the guaranteed surrender value as at maturity; and
(b) a non-guaranteed terminal dividend.

Before we pay the maturity benefit, we will deduct any amount you owe us.

6. Secondary Life Insured Option

While the primary life insured is alive, you may appoint a secondary life insured at application or during the policy term, subject to our acceptance, to continue with the policy benefits upon the death of the primary life insured.

The primary life insured is the person named as the life insured at the start of the policy. The secondary life insured will become the new life insured under the policy after the death of the primary life insured. The policy only insures one person at any point in time.

You may appoint the secondary life insured up to 2 times (i.e. you can *change* the secondary life insured once) during the policy term.

Once the secondary life insured becomes the new life insured, you may not appoint another secondary life insured.

After the secondary life insured becomes the new life insured:
(a) future premiums due for the basic plan (if any) remain unchanged and shall continue to be payable until the premium end date;
(b) the maturity date of the policy remains unchanged;
(c) the cashback payout date remains unchanged; and
(d) the cashback amount remains unchanged (i.e. still based on the age next birthday of the primary life insured at policy commencement).

Appointment of a secondary life insured is subject to the following conditions:
(a) there is insurable interest between you and the secondary life insured at the time of appointment;
(b) the age next birthday of the secondary life insured at the time of appointment cannot exceed 75 years;
(c) no nomination of beneficiary has been made for this policy;
(d) no trust has been created under the policy; and
(e) no collateral assignment of the policy has been established.

If you wish to make a nomination of beneficiary or create a trust under the policy or establish a collateral assignment of the policy, you must first revoke the appointment of the secondary life insured.

7. Death Benefit

If the life insured dies, we will pay a lump sum death benefit comprising the following:
(a) guaranteed surrender value or 105% of the Total Yearly Premiums paid**, whichever is higher; and
(b) a non-guaranteed terminal dividend.

However, if the life insured dies due to any causes other than Accident within 1 year from the issue date, we will pay 100% of the total premiums you have paid to us without interest.

Before we pay the death benefit, we will deduct any amount you owe us.

Please note that if a secondary life insured has been appointed:
(a) the death benefit will not be paid upon the death of the primary life insured;
(b) the secondary life insured will become the new life insured; and
(c) the policy continues,
unless the appointment of secondary life insured is revoked before the notification of the primary life insured's death to us.

"Accident" means any event resulting solely and directly from unexpected, external, violent and visible source and does not include sickness or any naturally occurring medical condition or degenerative process.

*** Total Yearly Premiums paid refers to the sum of all yearly premiums paid to-date for the basic plan on a yearly payment mode basis, regardless of the actual premium payment mode. This amount excludes any interest paid for loans and reinstatement (if applicable) on the policy.*

DIVIDEND FEATURES

The dividends stated below are not guaranteed and will vary according to the future experience of the Participating Fund.

1. Yearly Cash Dividend

Yearly cash dividend is declared yearly and paid out together with the GYC.

The yearly cash dividend is expressed as a percentage of the Basic Sum Assured*, as shown below.

Entry Age of Primary Life Insured (age next birthday)	Yearly Cash Dividend as a % of Basic Sum Assured*			
	Illustrated Investment Rate of Return of 3.00% p.a.		Illustrated Investment Rate of Return of 4.25% p.a.	
	Premium Term = 3 years	Premium Term = 5 years	Premium Term = 3 years	Premium Term = 5 years
1 to 75	1.62%	1.56%	2.70%	2.60%

** Basic Sum Assured is equal to the sum of all yearly premiums payable over the chosen premium term for the basic plan on a yearly payment mode basis, regardless of the actual premium payment mode. This amount excludes any interest paid for loans and reinstatement (if applicable) on the policy.*

2. Terminal Dividend

Terminal dividend is a one-time dividend which may be payable upon a death claim, surrender or maturity of the policy.

On Death / Surrender / Maturity

Terminal dividend is expressed as a percentage of the Total Yearly Premiums paid**, as shown below.

Policy Year	Terminal Dividend as a % of the Total Yearly Premiums paid**	
	Illustrated Investment Rate of Return of 3.00% p.a.	Illustrated Investment Rate of Return of 4.25% p.a.
	Premium Term = 3 & 5 years	Premium Term = 3 & 5 years
1 to 4	0.00%	0.00%
5 to 9	0.30%	0.50%
10 to 29	0.60%	1.00%
30 to 39	1.20%	2.00%
40 to 49	1.50%	2.50%
50 to 59	1.80%	3.00%
60 to 69	3.00%	5.00%
70 & above	3.60%	6.00%

The Illustrated Investment Rate of Return is not guaranteed. The actual Investment Rate of Return will depend on the investment returns earned by the Participating Fund. As the dividend rates used for the benefits illustrated above are not guaranteed, the actual benefits payable may vary according to the future experience of the Participating Fund.

The yearly cash dividends and terminal dividend are not guaranteed and may vary, depending on the performance of our Participating Fund. The Board of Directors will approve the level of dividends, taking into account the written recommendation by our Appointed Actuary.

*** Total Yearly Premiums paid refers to the sum of all yearly premiums paid to-date for the basic plan on a yearly payment mode basis, regardless of the actual premium payment mode. This amount excludes any interest paid for loans and reinstatement (if applicable) on the policy.*

PAYMENT OF PREMIUMS

Premiums for this plan may be paid over 3 or 5 years.

Premiums are level and guaranteed during the chosen premium term.

INVESTMENT OF ASSETS

The investment objective of the Participating Fund seeks to invest in assets that can support its guaranteed liabilities with a high degree of confidence and to maximise return for the assets supporting the non-guaranteed liabilities.

While setting the investment strategy of the Participating Fund, we aim to balance between seeking an attractive return over the long run and taking an acceptable level of risk appropriate to the financial strength of the fund, the nature of the liabilities and our overall risk appetite. The major factors we consider include the product design (e.g. amount of guaranteed benefits, policy term) of our plans, protection of the relative interests of all policyholders and shareholders and our financial strength.

We manage the Participating Fund together with our appointed external manager(s):

Schroder Investment Management (Singapore) Ltd
138 Market Street,
#23-01 CapitaGreen,
Singapore 048946

JPMorgan Asset Management (Singapore) Limited
88 Market Street,
30th Floor,
CapitaSpring,
Singapore 048948

Taiping Assets Management (Hong Kong) Company Limited
19/F & 20/F,
18 King Wah Road,
North Point,
Hong Kong

Please note that the appointed external manager(s) may change from time to time.

The investment asset mix broadly comprises fixed income, equities, cash and other assets. The actual investment asset mix as at 31 December 2025 is as follows:

Investment Asset Mix	Target[1]	Actual[2]
Fixed Income[3]	68%	69%
Equities[4]	31%	12%
Cash and other Assets	1%	19%

[1] *Refers to the investment asset mix starting from 1 January 2026 of the participating sub-group.*
[2] *Refers to the investment asset mix of the total Participating Fund as a whole and is not specific to any participating sub-group.*
[3] *Includes mainly fixed income securities, fixed income futures, FX forwards for hedging and private credit.*
[4] *Includes equities, equity futures and private equity.*

Note: The actual investment asset mix may deviate from the target investment asset mix subject to our discretion.

Investment Rate of Return
The investment returns reflect the investment performance of the Participating Fund only. It does not reflect the actual return you will receive and past performance is not an indication of future performance. The actual return you will receive is determined by the actual dividends paid out by us.

For our Participating Fund, the past investment rates of return (after deducting investment expenses only) are shown in the table below. The Participating Fund is separated into a few sub-groups; the figures below refer to the investment rates of return for the sub-group that this product belongs to:

	2023	2024	2025	Averaged over the last 3 years	Averaged over the last 5 years	Averaged over the last 10 years
Investment Returns	4.2%	4.2%	6.2%	4.9%	0.0%	N.A.*

* This participating sub-group was set up in 2021. Hence, there are no historical investment rates of return available prior to 2021.

Please note that past performance may not be indicative of future performance.

Total Expense Ratio
The Total Expense Ratio 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 varies significantly from the expected level of expenses, it may affect the non-guaranteed benefits you may receive.

For our Participating Fund, the past Total Expense Ratios are shown in the table below.

	2023	2024	2025	Averaged over the last 3 years	Averaged over the last 5 years	Averaged over the last 10 years
Total Expense Ratio	5.8%	3.7%	3.3%	4.1%	5.1%	N.A.**

** The Participating Fund was set up in December 2018. Typically, the Total Expense Ratio (“TER”) for the initial three years of a new Participating Fund is not reflective of its expected long-term TER. This is because significant expenses are incurred in the initial set-up of a Participating Fund and its asset bases are still being built up. Hence, the TER averaged over the last 10 years of the Participating Fund is not shown.

Total Expense Ratio refers to the total expenses incurred by the total Participating Fund as a whole and is not specific to any participating sub-group.

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

POTENTIAL RISKS AFFECTING THE LEVEL OF DIVIDENDS

Your benefits depend on the performance of the Participating Fund which may be affected by the following risks:

- Investment Risk – this includes volatility in market prices, credit risk, liquidity risk, and currency risk (where applicable). The extent of exposure to investment risk depends on the asset allocation and the nature of the investments undertaken.
- Insurance Risk – this includes death, disability and other claim risks where the amount and/or frequency of claim are higher than expected.
- Expense Risk – this is the risk that management and/or distribution expenses incurred are higher than expected.
- Persistency Risk – this is the risk that actual lapse experience differs from expected and results in a loss to the Participating Fund.
- Miscellaneous Risk – this could include risks related to regulatory changes, taxation and operations.

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

RISK SHARING

Premiums from all participating policies are combined and invested in the Participating Fund. All policies written within the Participating Fund will share in the overall experience and performance of the Participating Fund, which enables risks to be pooled and diversified. The key risks that the Participating Fund is subjected to include investment risk, mortality risk, morbidity risk, expense risk, persistency risk and miscellaneous risk. The Participating Fund may also include non-participating riders.

In determining the level of dividends, we aim to be fair to all participating policyholders and consider the assets available to back your policy, derived by accumulating the premiums paid at the actual rate of investment return less the expenses incurred, cost of insurance, commissions paid and other costs that may be incurred in managing the Participating Fund.

SMOOTHING OF BENEFITS

As investment performance fluctuates over time, dividends are smoothed to ensure stable medium to long-term returns. As a result, dividends may be held back in good years to support the maintenance of dividends in years when the performance of the Participating Fund is less favourable. It is intended that over the long term, the effect of smoothing is neutral.

We will determine the level of dividends taking into account the current performance, the future outlook as well as the financial soundness of the Participating Fund. Dividend rates may therefore vary according to the future performance of the Participating Fund.

As this is a new plan, no actual dividends have been declared to-date. Please note that past performance may not be indicative of future performance.

FEES & CHARGES

The policy shares in the experience of the Participating Fund. Hence, a portion of your premiums is also used to cover for expenses charged to the Participating Fund.
Examples of such expenses include:

- distribution costs including marketing, sales and advertising fees in distributing participating policies;
- commissions and overriding commission paid to intermediaries;
- management expenses such as policy issuance and claims handling expenses;
- investment fees paid to the fund managers for providing management services in relation to the Participating Fund;
- legal, consultant and other types of regulatory fees;
- servicing arrangements with external parties;
- overhead expenses such as utilities, office and equipment rental; and
- tax.

Such overhead expenses will be allocated on a consistent basis according to the nature of the activity to ensure that the Participating Fund bears no more than its fair share of expenses.

The fees and charges mentioned above are included in the premium and will not be separately charged to you.

IMPACT ON 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 policy illustration to understand the loss or low returns on surrendering the policy early.

UPDATE ON PERFORMANCE

You will receive the Participating Fund Update, which provides information on the performance of the Participating Fund, by July each year.

CONFLICTS OF INTERESTS

We seek to treat all customers fairly at all times, balancing any conflicting interests that may arise between various groups of policy owners or between policy owners and shareholders. There is no conflict of interest in relation to the Participating Fund and how it is managed.

RELATED PARTY TRANSACTIONS

We have transactions with Taiping Assets Management (Hong Kong) Company Limited as a related party for the management of our Participating Fund.

This related transaction is not expected to have any significant financial effect on the way we manage the Participating Fund. We will ensure that all related party transactions are done in a just and equitable manner and carried out at arms' length.

TERMINATION

The policy will automatically terminate on the earliest of any of the following:
(a) death of the primary life insured if there is no appointment of secondary life insured;
(b) death of the secondary life insured if the secondary life insured has become the new life insured;
(c) payment of the death benefit;
(d) full surrender of the policy;
(e) maturity of the policy;
(f) lapse of the policy;
(g) your written request and our acceptance of the application to terminate the policy; or
(h) any other termination as required under any laws or regulatory requirements or pursuant to any order of Court.

EXCLUSIONS

If the life insured, whether sane or otherwise, dies by suicide within 1 year from the issue date or the last reinstatement date of the policy (whichever is later), we will refund the total premiums paid from the applicable date, without interest, less:
(a) all expenses incurred in assessing the risk under the policy,
(b) all benefits that were paid after the applicable date; and
(c) indebtedness (if any).

The policy terminates thereafter.

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.

YOUR GUIDE TO PARTICIPATING POLICIES

If you wish to find out more about how participating life insurance products work, you may refer to "Your Guide To Participating Policies", developed specially by the Life Insurance Association of Singapore (LIA), available on our website (www.sg.cntaiping.com) or LIA's website (www.lia.org.sg). Alternatively, we would be happy to provide you a copy of the guide upon request.

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.