Product Summary for AIA Life Dividends
Ver. 4.0

To help you understand Life Participating Insurance policies better, please refer to `Your Guide To Participating Policies' (YGTPP), which can be found at www.aia.com.sg or www.lia.org.sg. YGTPP is also available from your AIA Financial Services Consultant, your Financial Adviser or their representatives.

1. Provider of the Plan

AIA Singapore Private Limited (Reg. No. 201106386R) ("we, our, us, AIA Singapore")
1 Robinson Road
AIA Tower
Singapore 048542

2. Nature & Objective of the Plan

AIA Life Dividends is a participating whole life insurance policy that provides insurance protection in the event of death and total and permanent disability, with a limited premium payment term of 10 years.

It is a participating life insurance policy, which allows the policyholder to participate in the performance of the participating fund in the form of dividends that are not guaranteed.

3. Benefits under the Plan

AIA Life Dividends provides you with the following benefits:

a. Death Benefit

In the event of death of the Insured, we will pay the Death Benefit equal to:

(a) the Basic Insured Amount,
(b) terminal dividend (if any), and
(c) any annual dividends which have been left to accumulate with us,

after deducting any and all amounts owing to us under your policy.

Your policy will automatically terminate on the death of the Insured.

b. Total & Permanent Disability (TPD) Benefit

In the event of TPD of the Insured before the policy anniversary occurring on or immediately following the Insured's 70th birthday, we will pay in one lump sum the Death Benefit of the policy.

The Diagnosis of the TPD must be confirmed and certified by a Physician (or a Specialist as the case may be, as we may require at our discretion).

The TPD Benefit is an accelerated benefit that accelerates the death benefit of the basic policy.

Your policy will automatically terminate once the death benefit is accelerated in full.

Before the policy anniversary occurring on or immediately following the Insured's 65th birthday, TPD means the Insured is not capable of doing or carrying out any work, occupation or profession, to earn or obtain any wages, compensation or profit. Such disability must continue uninterrupted for at least 6 consecutive months and there is no possibility of improvement for an indefinite time. This is not applicable to juvenile.

From the policy anniversary occurring on or immediately following the Insured's 65th birthday, TPD means the Insured is not capable of performing at least 2 of the following 6 Activities of Daily Living even with the aid of special equipment, and always to require the physical assistance of another person throughout the entire activity. Such disability must continue uninterrupted for at least 6 consecutive months and there is no possibility of improvement for an indefinite time.

Activities of Daily Living are:

(a)	Transferring	:	the ability to move from a bed to an upright chair or wheelchair and vice versa
(b)	Mobility	:	the ability to move indoors from room to room on level surfaces
(c)	Toileting	:	the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene
(d)	Dressing	:	the ability to put on, take off, secure and unfasten all garments and as appropriate, any braces, artificial limbs or other surgical appliances
(e)	Washing	:	the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by any other means
(f)	Feeding	:	the ability to feed oneself once food has been prepared and made available.

However, any of the following conditions* will be immediately recognised as TPD (applicable to juvenile as well):

(i) total and irrecoverable loss of sight of both eyes; or
(ii) loss by complete severance or the total and irrecoverable loss of use of 2 limbs at or above the wrist or ankle; or
(iii) total and irrecoverable loss of sight of 1 eye; and
a. loss by complete severance of 1 limb at or above the wrist or at or above the ankle; or
b. total and irrecoverable loss of use of 1 limb at or above the wrist or at or above the ankle.

**If the Insured is a juvenile, we will only admit these conditions as TPD.*

An Insured will be considered a juvenile until such time he:

(a) reaches the age of 16 and he is gainfully employed or self-employed; or
(b) attains the age of 21,

whichever is earlier.

c. Maturity Benefit

If the Insured is alive on the maturity date while your basic policy is in force, upon maturity, we will pay the Maturity Benefit equal to:

(a) basic Insured Amount,
(b) terminal dividend (if any), and
(c) any annual dividends which have been left to accumulate with us,

after deducting any and all amounts owing to us under your policy.

Your policy will mature on the policy anniversary occurring on or immediately following the Insured's 100th birthday and your policy will automatically terminate on the maturity date.

d. Surrender Value

You may surrender your policy for its cash value. Your policy will automatically terminate once it is surrendered in full.

Dividends

You can receive dividends in the form of Annual Dividend (AD) and Terminal Dividend (TD).

a. Annual Dividend

The AD is a discretionary dividend that we may credit to your policy on an annual basis depending on the experience of the participating fund. Once declared and credited to your policy, AD, forms part of the guaranteed benefits of the policy and will not be affected by any subsequent years' revisions.

You may withdraw it at any time, apply it to offset the premium of your policy, or leave it with us to accumulate interest at the prevailing rate.

The AD declared in a particular year (if any) could be different from what is illustrated in the Policy Illustration at the time you purchased this policy or in subsequent projected illustrations that may be quoted to you.

b. Terminal Dividend
The TD is a non-guaranteed, discretionary dividend that may be payable upon claim, maturity or surrender.

Please refer to the Policy Illustration for the dividends (including annual and terminal dividends) amount at the illustrated Investment Rate of Return of 3.00% per annum and 4.25% per annum 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.

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.

All guaranteed benefits, including dividends, which have already been credited to your policy, will be provided for regardless of the future performance of the participating fund.

Future dividends (including annual and terminal dividends) are not guaranteed and are adjusted depending on the experience of the Participating Fund. This includes, the past, prevailing and projected future investment returns and other experience factors. In particular, investment returns can be volatile and we may vary dividends from time to time. As such, the actual dividends credited in a particular year could differ from previous projections or illustrations. In times of substantial decline in investment returns, we may reduce dividends significantly. Conversely, in times of substantial increases in investment returns, we may increase dividends to higher than those originally projected at the time of purchase of your policy.

Dividends declared each year will be recommended, in writing, by the Appointed Actuary and approved by AIA Singapore's Board of Directors.

4. Exclusions

There are certain conditions under which no benefits will be payable. These are stated as exclusions in the policy contract. The exclusions for this plan include, but are not limited to, the following conditions. You are advised to read the policy contract for the full list of exclusions.

Death Benefit
If the life insured commits suicide within one year from the policy issue date or date of reinstatement, whichever is later, our liability will be limited to a return of premiums paid without interest.

TPD Benefit
Any disability caused directly or indirectly, wholly or partly, by any of the following occurrences:

(a) deliberate acts that endanger oneself, whether sane or insane, including any of the following:
   (i) violation or attempted violation of the law or resistance to arrest; or
   (ii) suicide or attempted suicide, intentional self-injury, or exposure to exceptional danger (except in an attempt to save human life);

(b) engaging or taking part in air, military or naval service in time of declared or undeclared war or while under order for warlike operations or restoration of public order; or

(c) entering, operating, or servicing, riding in or on, ascending or descending from or with any aerial device or conveyance (except where the Insured is in an aircraft operated by a commercial passenger airline on a regular scheduled passenger trip over its established passenger route or by the Republic of Singapore Air Force).

5. Investment of Assets

The premiums of the participating policies in the participating fund are invested in a range of assets and reflect the investment objectives which are:

(a) to ensure that the participating fund is financially sound and is able to meet the regulatory fund solvency requirements at all times; and

(b) to achieve an investment return sufficient to meet the guaranteed liabilities and

(c) to enable the declaration of dividends at reasonable levels.

The participating fund is managed by:

AIA Investment Management Private Limited
1 Robinson Road, AIA Tower #08-00, Singapore 048542

The current investment mix as at 31 December 2024 and target investment mix are as follows:

Asset Class	Target	Current
Bonds	70%	71%
Risky Assets*	30%	29%
Total	100%	100%

**Includes listed common stocks, private equity, alternative investments, investments into funds and real estate. We may vary the risk assets allocation depending on market conditions.*

Investment Rate of Return

For our Participating Fund, the past investment rates of return (after deducting investment expenses only) are shown in the table below. The Participating Fund can be separated into a different sub-groups; the figures below refer to the investment returns for the sub-group or class of products that this policy belongs to.

	2022	2023	2024	Average over last 3 years	Average over last 5 years	Average over last 10 years
Investment Returns	-9.4%	6.8%	7.6%	1.4%	NA**	NA**

** No past experience available

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 vary 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.

	2022	2023	2024	Average over last 3 years	Average over last 5 years	Average over last 10 years
Total Expense Ratio^	1.2%	1.3%	1.2%	1.3%	1.3%	1.5%

^The Total Expense Ratio is for the whole Participating Fund.

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

6. Types of Risks Affecting the Level of Dividends

The key factors affecting the performance of the participating fund are investment returns, mortality and morbidity experience, lapse and surrender experience, business risks (including but not limited to product design, selling and marketing practices, and demographic changes) and expense experience of the participating fund as a whole.

We will determine the level of dividends taking into account the current performance as well as future outlook for the participating fund.

7. Sharing of Risks

Investment risks are shared among all the policies within the same group or class of products. Investment risks include foreign exchange risk on equities. The other key risks affecting the value of the Participating Fund including mortality, morbidity, lapses and surrenders, expenses and business risks are mostly shared by all the policies in the Participating Fund.

In determining the level of dividends that can be paid, the assets available to support the group or class of products that this participating policy belongs to are derived by accumulating the premiums paid and investment income, minus the payments attributed to the group of policies (e.g. death benefits, survival benefits, surrender benefits, annual dividend paid out (if any), distribution to shareholders, tax and expenses).

8. Smoothing of Dividends

In order to provide an element of stability in the returns to policyholders, smoothing is applied by spreading profits and losses from one year to the next. This means that in years where experience is good, not all the profits will be distributed to policyholders through dividends declared, but instead such profits may be used to maintain returns to policyholders in years where experience is poor. The long-term cost of smoothing is intended to be broadly neutral across generations of policyholders.

For AD, the scales are usually reviewed once a year. There is no maximum amount by which the scales may change from one year to the next.

For TD, the scales are usually reviewed once a year. However, TD may be changed at any time, particularly in adverse financial conditions.

This product was launched in 2023. AD is only available from policy year 5 onwards. As such, there is no past experience available for AD yet.

TD is only available from policy year 10 onwards. As such, there is no past experience available for TD yet.

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

9. Fees and Charges

This plan shares in the experience of the participating fund. This means that any expenses incurred by the plan can be charged to the policy including:

- commissions relating to participating policies;
- costs of acquiring new participating business (e.g. underwriting and issue expenses);
- costs of maintaining in-force participating business (e.g. premium collection, issuing renewal statements, administration system maintenance, financial and statutory reporting);
- investment expenses;
- taxation expenses;
- a reasonable and fair proportion of the general management and overhead expenses;
- claim expenses (e.g. mortality/morbidity, surrender); and
- any other expenses and charges properly attributable to the participating fund.

All expenses, except for commissions, are shared and charged to the assets backing the policy according to the Sharing of Risk described earlier. For commissions, the actual amount is charged to each individual policy. All fees and charges have been included in the calculation of the premium and will not be charged separately to you.

10. Adjustment in Premium Rates

The premium rates are guaranteed.

11. Impact of Early Surrender

You may wish to refer to the Policy Illustration which illustrates the surrender value you will receive if you intend to surrender your policy.

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. You should consider carefully before terminating the policy or switching to a new one as there may be disadvantages in doing so. The new policy may cost more or have fewer benefits at the same cost.

12. Update on Performance

You will receive an annual performance update which consists of the following:

- Participating Policy Annual Statement that sets out the illustrated benefits at maturity / surrender within 2 months of your policy anniversary; and
- Participating Fund Commentary on the performance of the participating fund and the outlook, usually by July every year.

13. Conflict of Interest

Potential conflicting interests may arise from time to time between this policy and other policies issued by us, or between the participating fund of this policy and other funds of other policies or other funds managed by us. In such cases, we will act fairly in respect of all policies issued us and all funds managed by us and to balance the interests of this policy and the relevant fund.

14. Related Parties Transactions

AIA Investment Management Private Limited, the manager of AIA participating funds, is a related party to AIA Singapore. We will ensure that all related parties transactions are done in a just and equitable manner and carried out at arms' length.

For related party transactions which are considered material outsourcing, AIA Singapore will comply with its outsourcing guidelines which would require, among others, that the terms of the transaction are documented and that risks relating to business continuity management, monitoring and control, audit and inspection and performance standards are clearly set out.

15. Free-Look Period

After purchasing a life insurance policy, you have a 14-day free-look period starting from the day you receive your policy documents to review the documents carefully. During this time, if you choose to cancel your policy, the insurer will refund you the premiums you have paid, less any medical fees and other expenses, such as payments for medical check-ups and medical reports, incurred by the insurer.

If you opted for an electronic copy of your Policy, the 14-day free-look period will start when you receive our SMS or email notification, informing you that the policy contract documents are available for your viewing on our customer portal.

If we have posted the policy to you, the 14-day free-look period will start seven (7) days from the date we posted the policy.

If the Policy was delivered to you by hand, the 14-day free-look period will start seven (7) days from the date on which the Policy was given to the postal/courier company or your insurance representative.

Important Notes:

This insurance plan is underwritten by AIA Singapore. All insurance applications are subject to our underwriting and acceptance. Submission of an application and payment of premium does not constitute and should not be construed as acceptance by us. We reserve the right to withdraw the plan or reject applications, at anytime or for any reason without notice.

This product summary does not form a part of any contract of insurance. It is intended only 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 actual 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.