



PRODUCT SUMMARY

SNACK-Life

1. Policy Description

SNACK-Life is a non-participating, single premium term plan that provides insurance coverage for a limited period of time. It provides protection against death, total and permanent disability and terminal illness (TI) during the term of the policy. This policy cannot be cashed in.

The entry age is from 18 to 61 years old (last birthday), with coverage until your policy ends.

The aggregate sum assured for all SNACK-Life policy covering the insured that are purchased via the SNACK by Income online application shall not exceed \$200,000 per insured (per life).

2. Benefits

I. Death Benefit

Upon death of the insured during the policy term, the sum assured will be payable in one lump sum.

The policy terminates thereafter.

II. Total and Permanent Disability (TPD) Benefit

Upon diagnosis of the insured with TPD during the policy term, the sum assured will be payable in one lump sum.

The policy terminates thereafter.

The insured will have to be certified by a registered medical practitioner to have been totally and permanently disabled for at least six continuous months.

The aggregate TPD benefit payable on a single life, inclusive of all policies issued by Income and by any other insurer cannot be more than S\$6.5 million (not including bonuses).

III. Terminal Illness (TI) Benefit

Upon diagnosis of the insured with TI during the policy term, the sum assured will be payable in one lump sum.

The policy terminates thereafter.

Please refer to the policy contract for the exact terms and definitions of TPD and TI.

3. Premiums

A single premium amount is payable upon completion of the prescribed trigger activity of the trigger that you have selected for this policy. The premium that you pay for your subsequent purchases for this policy can change. If we change the premium for this policy, we will write to you at your last email address registered in the SNACK by Income online application, at least 30 days before the change is to take place, to tell you what the new premium is.



4. Conditions of trigger

By selecting the relevant trigger at the time of application of the policy, you authorise the premium of the policy to be charged to you through the payment mode you have selected for the policy upon our receipt of the confirmation by the trigger source of your completion of the trigger activity. Upon confirmation of such premium payment we shall issue you the policy.

We may add, delete, or revise any of the trigger and the trigger activity including the type of trigger, number of trigger and trigger source from time to time.

5. Riders

There is no rider or supplementary benefit available for this policy.

6. Surrender Value and Policy Loan

There is no surrender or cash value available. As such, policy loan is not available under this plan.

7. Free-look Period

There shall not be a free-look period.

8. Exclusions

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

Death Benefit

This policy is not valid if the insured commits suicide.

Premiums paid will be refunded, without interest, if the policy is still in force at the time of death due to the suicide.

Total and permanent disability (TPD) Benefit

The TPD benefit is not payable if the claim arises from:

- deliberate acts such as self-inflicted injuries, illnesses or attempted suicide;
- unlawful acts, provoked assault or deliberate exposure to danger; or
- the effects of alcohol, drugs or any dependence.

Under the definition of total and permanent disability (TPD), the insured must be unable to carry out any occupation. The policy does not pay if the insured is merely unable to perform the same job as before, or is unable to perform a job to which his or her training, education or experience is suited for.

However, if there is total physical loss, the policy will pay the benefit.

The policy also does not pay this benefit unless the insured is certified by a registered medical practitioner to have been totally and permanently disabled for at least six months in a row.



Other Conditions

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; or
- the claim is excluded or not covered under the terms of the policy.

9. Claim

You must inform Income within 6 months after the diagnosis or the event giving rise to the claim.

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

Please refer to our webpage for the claim procedures: www.snackbyincome.sg/claims .

If the sum assured under this policy is paid due to a claim, any of the SNACK-Life policy issued after the date of diagnosis of the total and permanent disability, total physical loss, terminal illness or death giving rise to the claim, will be void and premiums paid will be refunded.

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

Information is correct as of 31 March 2020.

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.