

Financial Underwriting Guidelines

Underwriting (Life) - Version released <21-OCT-2021>

1. Financial Evidence for Regular Premium Life and Critical Illness Cover

a) For *Working Professionals residing in Singapore

Total Sum Assured of Basic Policy & all Term Riders, Additional Critical Illness Riders (proposed & inforce)	Representative's Confidential Report	Financial Questionnaire	Income Tax Return for past 2 years	Loan Agreement	Other Financial Documentary Evidence
Below S\$3,000,000	Nil	Nil	Nil	Nil	Nil
Above S\$3,000,000	Yes	Yes	Yes	Yes	Yes

* Working professionals are defined as employees with annual salary of at least SGD 120,000 for e.g. Accountants, doctors, lawyer

b) For all others

Total Sum Assured of Basic Policy & all Term Riders, Additional Critical Illness Riders (proposed & inforce)	Representative's Confidential Report	Financial Questionnaire	Income Tax Return for past 2 years	Loan Agreement	Other Financial Documentary Evidence
Below S\$2,000,000	Nil	Nil	Nil	Nil	Nil
S\$2,000,000 to S\$3,000,000	Yes	Yes	Nil	Yes	Nil
Above S\$3,000,000	Yes	Yes	Yes	Yes	Yes

Important Notes:

- 1) If the insurance application is applied in conjunction for a mortgage cover, please submit copy of the loan agreement (applicable for total sum assured S\$2,000,000 and above)
- 2) Examples of Other Financial Documentary Evidence includes (but not limited to)
 - Bank Reference Letter
 - Property Deed
 - ACRA
 - Financial statements
- 3) Underwriter reserves the right to call for any further questionnaires and/or financial evidence on a case-by-case basis that may be required for the application to be considered.

2. Financial Evidence for Investment-linked plans, single and regular premium plans

Premium amount (regular, single premium)	Financial Evidence
<p>For investment-linked plans with regular premium exceeding S\$24,000 per year</p> <p>Note Regardless of the number of VivoLink policies, the maximum regular premium, including any increase in regular premium, will be capped as follows:</p> <ul style="list-style-type: none"> Monthly : \$500 Quarterly : \$1,500 Half-Yearly : \$3,000 Yearly : \$6,000 	<ul style="list-style-type: none"> - Financial Questionnaire - Representative's Confidential Report - Income Tax Return for the past 2 years and - Other Financial Documentary Evidence.
<p>For Regular premium plans with regular premium exceeding S\$60,000 per year</p>	<ul style="list-style-type: none"> - Financial Questionnaire - Representative's Confidential Report - Income Tax Return for the past 2 years and - Other Financial Documentary Evidence (if any)
<p>For Single premium plans (Currency to follow plan applying for)</p> <p>> Income Earner: Aggregated Single Premium (over the past 1 month) more than \$200,000</p>	<ul style="list-style-type: none"> - Financial Questionnaire - Representative's Confidential Report - Income Tax Return for the past 2 years and/or documentary evidence of Source of Fund/Source of Wealth - Detailed Financial Questionnaire (if total single premium within last 12 months exceeds \$1 million)
<p>> Non-Income Earner: Aggregated Single Premium (over the past 1 month) more than \$100,000</p>	<ul style="list-style-type: none"> - Financial Questionnaire - Representative's Confidential Report - Documentary evidence of Source of Fund/Source of Wealth - Detailed Financial Questionnaire (if total single premium within last 12 months exceeds \$500,000)

Important Notes:

- 1) Aggregated Single Premium over past 1 month
- 2) Detailed Financial questionnaire may be required when deemed necessary.
- 3) Examples of Documentary evidence of Source of Fund/Source of Wealth includes
 - Bank Reference Letter
 - Property Deed
 - ACRA
 - Financial statements

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Income reserves the right to call for any further questionnaires or financial evidence on a case-by-case basis. The acceptance of an application will depend on the outcome of underwriting, medically and financially.