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PROFESSIONAL INVESTMENT ADVISORY SERVICES

Regular Premium (RP) Endowment with Guranteed Cash Benefit (GCB)

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Source: This information is from all providers of PIAS and is accurate as of **26 Feb 2024**

Company	Plan name	Regular Premium/ Limited Pay	What we like about the plan
Singlife	Singlife Steadypay Saver (formerly known as MyEasySaver II)	Regular Premium	<ul style="list-style-type: none"> - Competitive total yield at maturity for policy term 25 years - Yearly guaranteed cash benefits payout as early as from the end of the 2nd policy year - Relatively high RB at \$7 per \$1,000 of the basic sum assured - Provides coverage for Accidental Death - Offers wide range of optional attachable riders for additional protection including some GIO riders
Income	Gro Cash Flex Pro	Limited Pay	<ul style="list-style-type: none"> - Capital guaranteed at maturity - Yearly guaranteed cash benefits payout as early as from the end of the 2nd policy year - Wide range of options of premium payment term and policy term including policy term up till age 120 - Provides non-guaranteed Cash Bonus @ IRR 4.25%, 1.06%-5:40% depending on policy term chosen and policy term - Provides option for monthly cash benefits with minimum sum assured of \$80,000 - Secondary insured option may be appointed during the policy term when the policy is in force to ensure the continuity of the policy upon death of the insured (able to change up to 3 times) - Guaranteed Insurability Option to Buy Another Life Policy for original life insured to take up a new policy from Income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events)
China Life	FlexiCash Growth	Limited Pay	<ul style="list-style-type: none"> - Capital guaranteed at maturity - Yearly guaranteed cash benefits payout as early as from the end of the 2nd policy year - Unique 7Pay12 option - Highest GCB accumulation interest rate @ 1.75% (based on IRR 3%) - Competitive total yield at maturity for policy term 10 and 12 years

Features and Comparison Strictly for PIAS' FA Representatives reference only (Not for circulation to Prospects or Clients)			
Insurer	Singlife	China Life	Income
Product Name	Singlife Steadypay Saver (formerly known as MyEasySaver II)	FlexiCash Growth	Gro Cash Flex Pro
ALB/ANB	ANB	ALB	ALB
Regular Premium/ Limited Pay	Regular premium	Limited Pay	Limited Pay
Policy Term	12, 15, 18 or 25 years	5 years (for 2pay) - offered on a limited tranche basis but currently not available for subscription 10 years (for 5pay) 12 years (for 7pay)	(i) 10,15,20,25, 30 years; or (ii)Up till age 120* * For comparison for policy term up to ALB120, you may refer to Limited Premium Whole Life with Payout comparison placemat
Premium Term	Follows Policy Term	2/5/7 years	5/10/15/20/25/ 30 years
Entry Age	Life Assured Single life policies: ANB17-68 (depending on policy term) Third party policies: ANB 1-68 (depending on policy term) Policy Owner Third party policies: ANB 17-99 (for all policy terms) *Maximum Entry Age is calculated as "80 years less policy term"	Life Assured ALB0(15 days) to 65 Policy Owner ALB16 - 65	Life Assured ALB0 to 75 - premium term Policy Owner ALB16 - no limit
G'teed Cash Benefit, GCB	5% of Sum Assured	10% of Sum Assured	3% of Sum Assured
Payout Frequency	Yearly	Yearly	Yearly/ Monthly *Sum Assured must be at least \$80,000 to receive the cash benefit monthly
Sum Assured (SA)	Minimum SA: \$15,000 Maximum SA: \$1 million	Minimum SA*: \$15,000(2 years)/\$10,000 (5/10 years) Maximum SA*: Subject to financial underwriting *Sum Assured is equal to the annual premium	Minimum SA: \$10,000 Maximum SA: \$2 million
Payout Commencement	From end of 2nd Policy Year, payable yearly at the end of each policy year, till the policy year before policy maturity The policyholder can use the cash benefit in the following ways: (i)Receive it as a payout (ii)Re-invest yearly GCB at prevailing non-guaranteed interest rate (iii) Choose to either fully or partially withdraw the GCB that has been re-invested	Payable each year starting from the end of 2nd year from the policy entry as long as the life insured is alive and the policy is in force. The first cash benefit will be paid two years from the policy entry date. The policyholder can use the cash benefit in the following ways: (i) Receive it as a payout (ii) Re-invest yearly GCB at prevailing non-guaranteed interest rate (iii) Choose to withdrawn the reinvested GCB	Payable each year starting from the end of 2nd year from the policy entry date till policy maturity . The first cash benefit will be paid two years from the policy entry date. The policyholder can use the cash benefit in the following ways: (i) Receive it as a payout (ii)Re-invest yearly GCB at prevailing non-guaranteed interest rate (iii) Choose to withdrawn the reinvested GCB
Non-guaranteed Reinvestment interest rate	1.50% @ 3% IRR 3% @ 4.25% IRR	1.75% @ 3% IRR 2.75% @ 4.25% IRR	1.50% @ 3% IRR 3% @ 4.25% IRR
Maturity Benefit	Pays the sum of: (i) Guaranteed Maturity Value of up to 110% of the sum assured (depending on the policy term), (ii) any accumulated Reversionary Bonus and Terminal Bonus (non-guaranteed) and any re-invested Guaranteed Cash Benefits with non-guaranteed interest (if not previously withdrawn) less any amounts owing to Singapore Life	Pays the sum of: (i) (Total Yearly Premiums paid – guaranteed cash benefits paid); (ii) a non-guaranteed terminal bonus (if any); (iii) any accumulated guaranteed cash benefits; and (iv) any interest on the accumulated guaranteed cash benefits. Any policy loan and interest payable to China Life will be deducted from the benefit amount payable.	Pays the sum of: (i) Guaranteed surrender value component (ii) Any accumulated cash benefits and cash bonuses will also be paid. Any policy loan and interest payable to Income will be deducted from the benefit amount payable.
Reversionary Bonus	\$7 per \$1,000 of the basic sum assured	NA	NA
Other Non-guaranteed Bonuses	Terminal Bonus:as a % of accrued RB and payable upon death, surrender or Policy maturity	Terminal Bonus: as a % of the total premium paid at the time of a claim, maturity or surrender of the policy	Cash Bonus: IRR 4.25%, 1.06%-5:40% depending on chosen premium payment term and policy term Terminal Bonus: as a % of sum assured payable at the time of a claim, maturity or surrender of the policy
Capital Guaranteed at Maturity	No	Yes	Yes
Coverage	Death (including Accidental Death Benefit) , TI	Death	Death, TI
Change of life insured option / Secondary life insured option	NA	NA	Option to appoint a secondary insured for a maximum of 3 times
Guarantee Insurability Option	NA	NA	Choose to take up a new policy from Income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events)
Retrenchment Benefit	NA	NA	Policyholder can add on Savings Protector Rider to have retrenchment benefit.
Riders	(GIO) Cancer Premium Waiver II (GIO) EasyTerm (GIO) EasyPayer Premium Waiver (UW) Critical Illness Premium Waiver II (UW) Payer Critical Illness Premium Waiver II	Premium Waiver Rider Payer Benefit Rider Enhanced Payer Benefit Rider	Savings Protector Rider Cancer Premium Waiver (GIO) (for 1st and 3rd party policy)
USP	- Relatively high RB per \$1,000 of the basic sum assured - Provides coverage for Accidental Death - Offers wide range of optional attachable riders for additional protection including some GIO riders	- Capital guaranteed at policy maturity - Yearly cash benefit is payable from end of second policy year till the end of policy year	- Capital guaranteed at policy maturity - Yearly or monthly cash benefit is payable from end of second policy year till the end of policy year - Provides non-guaranteed cash bonus @ IRR 4.25%, 1.03%-5:40% depending on policy term chosen and policy term - Option to receive monthly cash benefit (subject to minimum sum assured of \$80,000) - Guaranteed Insurability Option: Choose to take up a new policy from Income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events) - Secondary Insured Option may be appointed up to 3 times during the term of the policy

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Male Non-smoker ALB30/ANB31		
Guaranteed Cash Benefit \$5,000 (Paid out mode)		
Highest Yield		
Company	China Life	Income
Product	FlexCash Growth	Gro Cash Flex Pro
Premium Term (yrs)		
Policy Term (yrs)	10	10
Annual Premium	\$ 50,000	\$ 50,000
Total Premium Paid	\$ 250,000	\$ 250,000
Cash Benefit		
Annualized Guaranteed Cash Benefit	\$ 5,000	\$ 5,000
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 3,883
Annualized Cash Benefit (G + NG @IRR 4.25%)	\$ 5,000	\$ 8,883
Payout Commencement	End of 2nd Policy Year	End of 2nd Policy Year
Total Guaranteed Cash Benefit (A)	\$ 45,000	\$ 45,000
Total Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 34,847
Total Cash Benefit (4.25% IRR) (B)	\$ 45,000	\$ 79,847
Maturity Benefit		
Guaranteed Maturity Benefit (C)	\$ 209,000	\$ 209,333
Non-Guaranteed Maturity Benefit	\$ 57,500	\$ 13,250
Total Maturity Benefit (Including NG @IRR 4.25%) (D)	\$ 266,500	\$ 222,583
Overall Benefits at Maturity		
Total Guaranteed Benefit at Maturity (A + C)	\$ 250,000	\$ 254,333
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid	Yes	Yes
Total Benefit at Maturity (B + D)	\$ 307,500	\$ 302,530
Total Yield at Maturity (@IRR 4.25%)	2.84%	2.80%

Notes
- Single SteadyPay Saver is excluded from the comparison as it does not have 10 year policy term
- For Income Gro Cash Flex Pro & China Life FlexCash Growth, the guaranteed cash benefit (OCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.

Male Non-smoker ALB30/ANB31		
Guaranteed Cash Benefit \$10,000 (Paid out mode)		
Highest Yield		
Company	China Life	Income
Product	FlexCash Growth	Gro Cash Flex Pro
Premium Term (yrs)		
Policy Term (yrs)	10	10
Annual Premium	\$ 100,000	\$ 100,000
Total Premium Paid	\$ 500,000	\$ 500,000
Cash Benefit		
Annualized Guaranteed Cash Benefit	\$ 10,000	\$ 10,000
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 7,767
Annualized Cash Benefit (G + NG @IRR 4.25%)	\$ 10,000	\$ 17,767
Payout Commencement	End of 2nd Policy Year	End of 2nd Policy Year
Total Guaranteed Cash Benefit (A)	\$ 90,000	\$ 90,000
Total Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 69,903
Total Cash Benefit (4.25% IRR) (B)	\$ 90,000	\$ 159,903
Maturity Benefit		
Guaranteed Maturity Benefit (C)	\$ 410,000	\$ 418,667
Non-Guaranteed Maturity Benefit	\$ 115,000	\$ 26,100
Total Maturity Benefit (Including NG @IRR 4.25%) (D)	\$ 525,000	\$ 444,767
Overall Benefits at Maturity		
Total Guaranteed Benefit at Maturity (A + C)	\$ 500,000	\$ 508,667
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid	Yes	Yes
Total Benefit at Maturity (B + D)	\$ 615,000	\$ 609,670
Total Yield at Maturity (@IRR 4.25%)	2.84%	2.80%

Notes
- Single SteadyPay Saver is excluded from the comparison as it does not have 10 year policy term
- For Income Gro Cash Flex Pro & China Life FlexCash Growth, the guaranteed cash benefit (OCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.

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Male Non-smoker ALB30/ANB31
Guaranteed Cash Benefits \$5,000 (Paid out mode)

Company	Highest Yield	
	Singlife	China Life
Product	Steadypay Saver	FlexiCash Growth
Premium Term (yrs)	12	7
Policy Term (yrs)	12	12
Annual Premium	\$ 14,220	\$ 50,000
Total Premium Paid	\$ 170,640	\$ 350,000
Cash Benefits		
Annualized Guaranteed Cash Benefit	\$ 5,000	\$ 5,000
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ -
Annualized Cash Benefit (G + NG @IRR 4.25%)	\$ 5,000	\$ 5,000
Payout Commencement	End of 2nd Policy Year	End of 2nd Policy Year
Total Guaranteed Cash Benefit (A)	\$ 50,000	\$ 55,000
Total Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ -
Total Cash Benefit (@IRR 4.25%) (B)	\$ 50,000	\$ 55,000
Maturity Benefits		
Guaranteed Maturity Benefit (C)	\$ 110,000	\$ 295,000
Non-Guaranteed Maturity Benefit	\$ 24,883	\$ 94,500
Total Maturity Benefit (Including NG @IRR 4.25%) (D)	\$ 134,883	\$ 389,500
Overall Benefits at Maturity		
Total Guaranteed Benefits at Maturity (A + C)	\$ 160,000	\$ 350,000
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid	No	Yes
Total Benefit at Maturity (B + D)	\$ 184,883	\$ 444,500
Total Yield at Maturity (@IRR 4.25%)	1.67%	2.89%

Notes
- China Life FlexiCash Growth does not have the option to select the same premium and policy term due to plan design. Similarly, Singlife Steadypay Saver does not have limited pay option.
- Income Gro Cash Flex Pro has been excluded in the comparison as it does not have policy term of 12 years.
- For Singlife Steadypay Saver (formerly known as MyEasySaver II), the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till the policy year before policy maturity.
- For China Life FlexiCash Growth, the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.

Male Non-smoker ALB30/ANB31
Guaranteed Cash Benefits \$10,000 (Paid out mode)

Company	Highest Yield	
	Singlife	China Life
Product	Steadypay Saver	FlexiCash Growth
Premium Term (yrs)	12	7
Policy Term (yrs)	12	12
Annual Premium	\$ 28,440	\$ 100,000
Total Premium Paid	\$ 341,280	\$ 700,000
Cash Benefits		
Annualized Guaranteed Cash Benefit	\$ 10,000	\$ 10,000
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ -
Annualized Cash Benefit (G + NG @IRR 4.25%)	\$ 10,000	\$ 10,000
Payout Commencement	End of 2nd Policy Year	End of 2nd Policy Year
Total Guaranteed Cash Benefit (A)	\$ 100,000	\$ 110,000
Total Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ -
Total Cash Benefit (@IRR 4.25%) (B)	\$ 100,000	\$ 110,000
Maturity Benefits		
Guaranteed Maturity Benefit (C)	\$ 220,000	\$ 590,000
Non-Guaranteed Maturity Benefit	\$ 49,767	\$ 189,000
Total Maturity Benefit (Including NG @IRR 4.25%) (D)	\$ 269,767	\$ 779,000
Overall Benefits at Maturity		
Total Guaranteed Benefits at Maturity (A + C)	\$ 320,000	\$ 700,000
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid	No	Yes
Total Benefit at Maturity (B + D)	\$ 369,767	\$ 889,000
Total Yield at Maturity (@IRR 4.25%)	1.67%	2.89%

Notes
- China Life FlexiCash Growth does not have the option to select the same premium and policy term due to plan design. Similarly, Singlife Steadypay Saver does not have limited pay option.
- Income Gro Cash Flex Pro has been excluded in the comparison as it does not have policy term of 12 years.
- For Singlife Steadypay Saver (formerly known as MyEasySaver II), the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till the policy year before policy maturity.
- For China Life FlexiCash Growth, the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.

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Male Non-smoker ALB30/ANB31
Guaranteed Cash Benefits \$5,000 (Paid out mode)

Male Non-smoker Age/ANB/31			
Guaranteed Cash Benefit \$5,000 Paid out model			Highest Yield
Company	Singlife	Income	
Product	Steadypay Saver	Gro Cash Flex Pro	
Premium Term (yrs)	15	15	15
Policy Term (yrs)	15	15	15
Annual Premium	\$ 11,870	\$ 26,358	
Total Premium Paid	\$ 178,050		\$ 263,118
Cash Benefit			
Annualized Guaranteed Cash Benefit	\$ 5,000	\$ 5,000	
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 2,900	
Annualized Cash Benefit (G + NG @IRR 4.25%)	\$ 5,000	\$ 7,900	
Payout Commencement	End of 2nd Policy Year	End of 2nd Policy Year	
Total Guaranteed Cash Benefit (A)	\$ 65,000	\$ 70,000	
Total Non-Guaranteed Cash Benefit @IRR 4.25%	\$ -	\$ 40,600	
Total Cash Benefit (@IRR 4.25%) (B)	\$ 65,000	\$ 110,600	
Maturity Benefits			
Guaranteed Maturity Benefit (C)	\$ 95,000	\$ 198,383	
Non-Guaranteed Maturity Benefit	\$ 38,606	\$ 12,167	
Total Maturity Benefit (Including NG @IRR 4.25%) (D)	\$ 133,606	\$ 210,550	
Overall Benefits at Maturity			
Total Guaranteed Benefits at Maturity (A + C)	\$ 160,000	\$ 268,333	
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid	No	Yes	
Total Benefit at Maturity (B + D)	\$ 198,606	\$ 321,100	
Total Yield at Maturity (@IRR 4.25%)	1.92%	2.47%	

Notes

- Income Gro Cash Flex Pro does not have the option to select the same premium and policy term due to plan design. Similarly, Singlife Steadypay Saver does not have a limited pay option.

- China Life FineCash Growth has been excluded from the comparison as it does not have a policy term of 15 years.

- For Singlife Steadypay Saver (formerly known as MyEasySaver II), the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till the policy year before policy maturity.

- For Income Gro Cash Flex Pro, the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.

Male Non-smoker ALB30/ANB31
Guaranteed Cash Benefits \$10,000 (Paid out mode)

Male Non-smoker ALB30/ANB31		Highest Yield	
Guaranteed Cash Benefit \$10,000 (Paid out mode)		Singlife	Income
Company	Product	Steadypay Saver	Gro Cash Flex Pro
Premium Term (yrs)		15	15
Policy Term (yrs)		15	15
Annual Premium		\$ 23,740	\$ 52,632
Total Premium Paid		\$ 356,100	\$ 526,358
Cash Benefits			
Annualized Guaranteed Cash Benefit		\$ 10,000	\$ 10,000
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)		\$ -	\$ 5,800
Annualized Cash Benefit (G + NG @IRR 4.25%)		\$ 10,000	\$ 15,800
Payout Commencement		End of 2nd Policy Year	End of 2nd Policy Year
Total Guaranteed Cash Benefit (A)		\$ 130,000	\$ 140,000
Total Non-Guaranteed Cash Benefit @IRR 4.25%		\$ -	\$ 81,200
Total Cash Benefit (@IRR 4.25%) (B)		\$ 130,000	\$ 221,200
Maturity Benefits			
Guaranteed Maturity Benefit (C)		\$ 190,000	\$ 396,667
Non-Guaranteed Maturity Benefit		\$ 77,213	\$ 24,333
Total Maturity Benefit (Including NG @IRR 4.25%) (D)		\$ 267,213	\$ 421,000
Overall Benefits at Maturity			
Total Guaranteed Benefits at Maturity (A + C)		\$ 320,000	\$ 536,667
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid		No	Yes
Total Benefit at Maturity (B + D)		\$ 397,213	\$ 640,200
Total Yield at Maturity (@IRR 4.25%)		1.92%	2.47%

Notes

- Income Gro Cash Flex Pro does not have the option to select the same premium and policy term due to plan design. Similarly, Singlife Steadypay Saver does not have a limited pay option.

- China Life FineCash Growth has been excluded from the comparison as it does not have a policy term of 15 years.

- For Singlife Steadypay Saver (formerly known as MyEasySaver II), the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till the policy year before policy maturity.

- For Income Gro Cash Flex Pro, the guaranteed cash benefit (GCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.

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Male Non-smoker ALB30/ANB31
Guaranteed Cash Benefits \$5,000 (Paid out mode)

Guaranteed Benefit \$5,000 / Paid out model		Highest Yield	
Company	Singlife	Income	
Product	Steadypay Saver	Gro Cash Flex Pro	
Premium Term (yrs)	25	20	
Policy Term (yrs)	25	25	
Annual Premium	\$ 8,250	\$ 14,356	
Total Premium Paid	\$ 206,250	\$ 294,117	
Cash Benefit			
Annualized Guaranteed Cash Benefit	\$ 5,000	\$ 5,000	
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 1,767	
Annualized Cash Benefit (G + NG @IRR 4.25%)	\$ 5,000	\$ 6,767	
Payout Commencement	End of 2nd Policy Year	End of 2nd Policy Year	
Total Guaranteed Cash Benefit (A)	\$ 115,000	\$ 120,000	
Total Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 42,408	
Total Cash Benefit (@IRR 4.25%) (B)	\$ 115,000	\$ 162,408	
Maturity Benefit			
Guaranteed Maturity Benefit (C)	\$ 45,000	\$ 177,000	
Non-Guaranteed Maturity Benefit	\$ 99,497	\$ 7,833	
Total Maturity Benefit (Including NG @IRR 4.25%) (D)	\$ 135,497	\$ 184,833	
Overall Benefits at Maturity			
Total Guaranteed Benefit at Maturity (A + C)	\$ 160,000	\$ 297,000	
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid	No	Yes	
Total Benefit at Maturity (B + D)	\$ 250,497	\$ 346,741	
Total Yield at Maturity (@IRR 4.25%)	2.67%	1.67%	

Notes	
- Income Gro Cash Flex Pro does not have the option to select the same premium and policy term due to plan design. Similarly, Single Steadypay Saver does not have a limited pay option.	
- China Life FirstCash Growth has been excluded from the comparison as it does not have a policy term of 25 years.	
- For Singlife Steadypay Saver (formerly known as MyEasySaver II), the guaranteed cash benefit (OCB) is payable yearly at the end of each policy year, from 2nd policy year till the policy year before policy maturity.	
- For Income Gro Cash Flex Pro, the guaranteed cash benefit (OCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.	

Male Non-smoker ALB30/ANB31
Guaranteed Cash Benefits \$10,000 (Paid out mode)

Company		Highest Yield	
	Singlife	Income	
Product	Steadypay Saver	Gro Cash Flex Pro	
Premium Term (yrs)	25	20	
Policy Term (yrs)	25	25	
Annual Premium	\$ 16,500	\$ 29,412	
Total Premium Paid	\$ 412,500	\$ 586,275	
Cash Benefit			
Annualized Guaranteed Cash Benefit	\$ 10,000	\$ 10,000	
Annualized Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 3,533	
Annualized Cash Benefit (G + NG @IRR 4.25%)	\$ 10,000	\$ 13,533	
Payout Commencement	End of 2nd Policy Year	End of 2nd Policy Year	
Total Guaranteed Cash Benefit (A)	\$ 230,000	\$ 240,000	
Total Non-Guaranteed Cash Benefit (@IRR 4.25%)	\$ -	\$ 84,792	
Total Cash Benefit (@IRR 4.25%) (B)	\$ 230,000	\$ 324,792	
Maturity Benefit			
Guaranteed Maturity Benefit (C)	\$ 90,000	\$ 354,000	
Non-Guaranteed Maturity Benefit	\$ 180,994	\$ 14,667	
Total Maturity Benefit (Including NG @IRR 4.25%) (D)	\$ 270,994	\$ 368,667	
Overall Benefits at Maturity			
Total Guaranteed Benefit at Maturity (A + C)	\$ 320,000	\$ 594,000	
Total Guaranteed Benefits at Maturity ≥ Total Premiums Paid	No	Yes	
Total Benefit at Maturity (B + D)	\$ 500,994	\$ 693,459	
Total Yield at Maturity (@IRR 4.25%)	2.67%	1.67%	

Notes	
- Income Gro Cash Flex Pro does not have the option to select the same premium and policy term due to plan design. Similarly, Single Steadypay Saver does not have a limited pay option.	
- China Life FirstCash Growth has been excluded from the comparison as it does not have a policy term of 25 years.	
- For Singlife Steadypay Saver (formerly known as MyEasySaver II), the guaranteed cash benefit (OCB) is payable yearly at the end of each policy year, from 2nd policy year till the policy year before policy maturity.	
- For Income Gro Cash Flex Pro, the guaranteed cash benefit (OCB) is payable yearly at the end of each policy year, from 2nd policy year till policy maturity.	