

# CHINA TAIPING INSURANCE

## New Business and Underwriting Manual for Retail Products (Distributor's Copy)

- **Guaranteed Issuance Offer (GIO)** - i-Saver8 / i-Cash (III) / i-Cash Plus (III)
- **Whole Life** - i-Secure (II)
- **Term** - i-Protect
- **Simplified Issuance Offer (SIO)** - i-Assure Moneyback / i-Assure Moneyback (CI)

**Note:**

Underwriters may still call for further requirements if deemed necessary.

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## Contents

1. Submission Requirements.....	3
2. Aggregation Rules.....	4
3. Medical Underwriting.....	5
4. Financial Underwriting .....	9
5. Trust Application.....	19
6. Foreigner's Underwriting Guidelines.....	20
7. Avocation, Occupation and Industry Listing .....	21
8. Administrative Requirements Before and After the Policy is incepted .....	22
9. Bankruptcy.....	26
Appendix 1: List of Countries of Residence for i-Saver8, i-Cash (III), i-Cash Plus (III).....	28
Appendix 2: List of Countries of Residence for i-Secure (II), i-Protect .....	30
Appendix 3: Medical Panel .....	32

## 1. Submission Requirements

### 1.1 Mandatory Documents for submission

Individual	Application Form – all questions duly completed, signed and dated by insured, proposer and adviser.
	Policy illustration inclusive of Product Summary – duly signed and dated by insured, proposer and adviser.
	Copy of identification document (ID)/Passport including proof of entry AND valid passes if applicable (e.g. employment/dependant's pass) with validity of 6 months for insured and proposer, if different and beneficial owner. The copy must be signed, dated and stamped with "sighted original" by the adviser. The copy with the photo must be clear.
	*Proof of Residential Address dated within the past 3 months if ID has no address or address in application form differs from ID (such as utility bill, bank statement, correspondence from a government agency or department) with letterhead, name, address and date clearly shown <b>*Note:</b> Guidelines to MAS Notice 314 (Paragraph 6 Customer Due Diligence)
	Fact Find Form / Accredited Investor Form

### 1.2 Additional Supporting Docs for Corporation/Trust ownership

Limited company registered in Singapore	Business Cover Questionnaire
	Copy of ACRA business profile within the last 3 months by Financial Adviser Representative
	Certified True Copy of board resolutions authorising the entry into the insurance contract by broker operations staff, private bank staff or licensed trust company's staff
	Certified True Copy of board resolution to approve the signatory list by broker operations staff, private bank staff or licensed trust company's staff
	Certified True Copy of the list of persons authorised to deal with the insurance contract, their designation and authorised signatures by broker operations staff, private bank staff or licensed trust company's staff
	Certified True Copy of the NRIC of authorised signatories by broker operations staff, private bank staff or licensed trust company's staff
	Self-Certification Form for entity (FATCA and CRS)
Trust	Certified True Copy of Certificate of Incorporation of the Trustee by Bank Trustee
	Certified True Copy of Certificate of Incumbency by Bank Trustee
	Certified True Copy of the trustee's resolution to enter into the insurance contract by Bank Trustee.
	Certified True Copy of Identification document/Passport and copy of address proof of the trustees, and any other person(s) exercising effective control over the trust property, the settlors and the beneficiaries by Bank Trustee
	Certified True Copy of the list of persons authorised to deal with the insurance contract, their designation and authorised signatures by Bank Trustee
	Certified True Copy of Trust deed or first and last page of the Trust agreement by Bank Trustee
	Verification of Trust form
	Self-Certification Form for entity (FATCA and CRS)

## 2. Aggregation Rules

### 2.1 General Rules for Fully Underwritten Products

2.1.1 The **Total Sum At Risk (TSAR)** of **all** current, concurrent, pending applications and inforce policies (including multiplier benefit) with China Taiping Insurance (Singapore) Pte Ltd. (CTPIS) are aggregated for financial requirements.

2.1.2 The **Underwriting Sum At Risk (USAR)** of current, concurrent, pending applications and inforce policies (including multiplier benefit) with CTPIS **within the last 12 months** are aggregated for Non-Medical Limit (NML) / medical requirements.

2.1.3 Accelerated riders are excluded from aggregation for medical and financial requirements. However, these riders will be included in the per life limit calculations based on risk class.

Accelerated riders include:

- Total and Permanent Disability Rider (TPD)
- AdvancedCare Rider (Advanced Stage CI)
- EarlyCare Rider (Early, Intermediate and Advanced Stage CI)
- DisabilityCare Rider (TPD)
- DIRECT - Total and Permanent Disability Rider (TPD)
- DIRECT – Critical Illness Rider (Advanced Stage CI)

2.1.4 NML is applicable to standard lives only, and for insured residing in Singapore as well as the approved list of countries of residence and cities (refer to Appendix 2).

2.1.5 NML is not applicable to insured with medical conditions where underwriter deemed that a medical examination is required.

2.1.6 For Waiver of Premium riders, sum at risks are aggregated together with TSAR and USAR for financial as well as medical requirements and are also included in maximum per life limit calculations.

Waiver of Premium riders include:

- Enhanced Waiver Rider / Early Waiver Rider
- Payer Rider / Enhanced Payer Rider / Early Payer Rider
- Spouse Rider / Enhanced Spouse Rider / Early Spouse Rider

2.17 If there is a concurrent application for another product with more conservative requirements or table, the more conservative requirements or table will apply.

### 3. Medical Underwriting

No medical underwriting for GIO products. However, financial underwriting is applicable to all products.

#### 3.1 Medical Requirements

Table 1: DPI Whole Life & i-Secure (II) - Singapore Residents

USAR (\$\$) (include multiplier benefit) within last 12 months	ANB 1 - 15	ANB 16 - 40	ANB 41 - 50	ANB 51 - 55	ANB 56 - 60	ANB 61 - 65	ANB 66 - 70
Up to 100,000	NM	NM	NM	NM	NM	NM	ME
>100,000 to 150,000	NM	NM	NM	NM	NM	NM	ME, MU, BT
>150,000 to 300,000	NM	NM	NM	NM	NM	ME, MU, BT	ME, MU, BT
>300,000 to 600,000	NM	NM	NM	NM	ME, ECG	ME, MU, BT, ECG	ME, MU, BT, ECG
>600,000 to 750,000	NM	NM	NM	ME, ECG	ME, ECG	ME, MU, BT, ECG	ME, MU, BT, ECG
>750,000 to 1,000,000	JME, CHB	NM	NM	ME, ECG	ME, ECG	ME, MU, BT, ECG	ME, MU, BT, ECG
>1,000,000 to 1,500,000	IC, JME, CHB, APS	NM	NM	ME, MU, FBT, ECG	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS
>1,500,000 to 3,000,000	IC, JME, CHB, APS	ME, MU, FBT	ME, MU, FBT	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS

Table 2: i-Secure (II) - Foreign Residents (approved list of countries/cities)

USAR (\$\$) (include multiplier benefit) within last 12 months	ANB 1 - 15	ANB 16 - 40	ANB 41 - 50	ANB 51 - 55	ANB 56 - 60	ANB 61 - 70
Up to 100,000	NM	NM	NM	NM	NM	ME
>100,000 to 300,000	NM	NM	NM	NM	ME	ME, MU, BT
>300,000 to 600,000	NM	NM	NM	NM	ME, ECG	ME, MU, BT, ECG
>600,000 to 1,000,000	JME, CHB	NM	ME	ME, ECG	ME, ECG	ME, MU, BT, ECG, APS
>1,000,000 to 1,500,000	IC, JME, CHB, APS	ME, MU, FBT	ME, MU, FBT	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS
>1,500,000 to 3,000,000	IC, JME, CHB, APS	ME, MU, FBT	ME, MU, FBT	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS	ME, MU, FBT, ECG, APS

Table 3: DPI Term &amp; i-Protect - Singapore Residents

USAR (\$\$) (include multiplier benefit) within last 12 months	ANB 19 - 40	ANB 41 - 50	ANB 51 - 55	ANB 56 - 60	ANB 61 - 65	ANB 66 - 70
Up to 100,000	NM	NM	NM	NM	NM	ME
>100,000 to 150,000	NM	NM	NM	NM	NM	ME, MU, BT
>150,000 to 300,000	NM	NM	NM	NM	ME, MU, BT	ME, MU, BT
>300,000 to 600,000	NM	NM	NM	ME, ECG	ME, MU, BT, ECG	ME, MU, BT, ECG
>600,000 to 750,000	NM	NM	ME, ECG	ME, ECG, BT	ME, MU, BT, ECG	ME, MU, BT, ECG
>750,000 to 1,000,000	NM	NM	ME, ECG	ME, ECG, BT	ME, MU, BT, ECG	ME, MU, BT, ECG
>1,000,000 to 1,500,000	NM	NM	ME, MU, FBT, ECG	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS
>1,500,000 to 3,000,000	ME, MU, FBT	ME, MU, FBT	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS
>3,000,000 to 5,000,000	ME, MU, FBT	ME, MU, FBT, TMX	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS
Above 5,000,000	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS

Table 4: DPI Term &amp; i-Protect - Foreign Residents (approved list of countries/cities)

USAR (\$\$) (include multiplier benefit) within last 12 months	ANB 19 - 40	ANB 41 - 50	ANB 51 - 55	ANB 56 - 60	ANB 61 - 70
Up to 100,000	NM	NM	NM	NM	ME
>100,000 to 300,000	NM	NM	NM	ME	ME, MU, BT
>300,000 to 600,000	NM	NM	NM	ME, ECG, BT	ME, MU, BT, ECG
>600,000 to 1,000,000	NM	ME	ME, ECG	ME, ECG, BT	ME, MU, BT, ECG, APS
>1,000,000 to 1,500,000	ME, MU, FBT	ME, MU, FBT	ME, MU, FBT, ECG, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS
>1,500,000 to 3,000,000	ME, MU, FBT	ME, MU, FBT	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS
>3,000,000 to 5,000,000	ME, MU, FBT	ME, MU, FBT, TMX	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS
Above 5,000,000	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS	ME, MU, FBT, TMX, APS

### 3.2 Medical Profile

Profile	Description	Remarks
NM	Non-Medical	
ME / JME	Medical Examination / Juvenile Medical Examination	Note: To use Juvenile Medical Examination (JME) form for below 12 years old; Adult Medical Examination (ME) form will apply to 12 years old and above
MU	Microurinalysis / Urine FEME	
BT (Fasting)	Blood tests (Fasting)	- Fasting is required for at least <b>8 hours</b> - Includes: a) Fasting Blood Sugar, HbA1c; b) Urea, Creatinine, Uric Acid; c) Total Cholesterol, HDL, LDL, Triglycerides; d) Liver Function Tests, HBsAg (if positive, needs reflex HBeAg), Anti-HCV Ab; e) Anti-HIV Ab
FBT (Fasting)	Full Blood Tests (Fasting)	- Fasting is required for at least <b>8 hours</b> - Includes: a) Fasting Blood Sugar, HbA1c; b) Urea, Creatinine, Uric Acid; c) Total Cholesterol, HDL, LDL, Triglycerides; d) Liver Function Tests, HBsAg (if positive, needs reflex HBeAg), Anti-HCV Ab;

		e) Anti-HIV Ab; f) Full Blood Count; g) <b>PSA for males &gt; ANB 50</b> (if high, needs reflex Free PSA test)
ECG	Electrocardiogram	
APS	Attending Physician's Statement	
IC	Individual Consideration	
CHB	Child's Health Booklet	<p>Relevant pages to be submitted include:</p> <ul style="list-style-type: none"> <li>- Birth record</li> <li>- Developmental assessment done at <b>4<sup>th</sup> to 8th week, 3 months, 6 months, 9 months, 12 months and yearly thereafter.</b></li> <li>- Summary of Appointment dates</li> <li>- Immunization pages.</li> </ul> <p>If the relevant pages of the CHB are blank, the parent is required to declare the reason for the pages being blank and that the child is healthy. Any of the following reasons is acceptable:</p> <ul style="list-style-type: none"> <li>- No other assessment after the assessment done at a certain age.</li> <li>- Assessment was done but results were not recorded by doctor.</li> <li>- Regular assessment, recommended by the Ministry of Health was not done regularly.</li> </ul>

### 3.3 Validity of Medical Reports

Type of Tests	Validity Period
Routine Medical Examination	12 Months (6 Months for substandard risk)
Blood Tests	12 Months (6 Months for substandard risk)
Urine Tests	12 Months (6 Months for substandard risk)
ECG (if result normal)	12 Months (6 Months for substandard risk)

**Note:** Underwriter reserves the right to shorten the validity period and request for repeat/additional test if the result is unfavourable/abnormal/inconclusive even if it is done within the validity period

### 3.4 Medical Facilities

All medical providers must be pre-approved by CTPIS. The following medical centres/facilities are the CTPIS's approved list of panel clinics and medical centres for medical examination and other routine tests.

1. Fullerton Health Group (2 locations)
2. Fusion Medical (2 locations)
3. Crawford Medical Centre
4. Raffles Medical Group

Please refer to CTPIS website <https://www.sg.cntaiping.com/our-support/panel-clinics/life-insurance.html> for details on the medical panel.

The adviser has to call the clinic to arrange for the medical appointment for the Life Insured.

CTPIS will issue the Memorandum of Outstanding Requirement to adviser with the required medical profile or tests. The life insured has to present the memorandum together with his/her identification document at the clinic for the required medical profile.



### 3.5 Medical Underwriting for i-Assure Moneyback / i-Assure Moneyback (CI)

SIO product. Sum assured are aggregated for **financial** requirements.

Non-medical limit, loading and exclusion are not applicable to this product.

## 4. Financial Underwriting

### 4.1 Multiple Applications

Multiple applications are allowed subject to financial underwriting. Financial eligibility will be based on total Sum Assured with CTPIS and other insurers.

Each application must meet the Minimum Sum Assured or Minimum Premium per application and aggregation with concurrent and existing cover per proposer must be within the per life limit if applicable.

### 4.2 Individual Cover (Fully Underwritten Products)

#### 4.2.1 Maximum sum assured per life for Whole Life products including Multiplier Benefit (e.g. i-Secure (II))

Maximum benefit per life refers to maximum benefit after multiplier benefit, if any, for all proposed, concurrent, pending applications and inforce policies with CTPIS.

##### For Singapore Residents - Adults:

- Death: Subject to underwriting
- TI Limit: S\$3,000,000 per life inclusive of all other insurance taken up with CTPIS
- TPD Limit: S\$3,000,000 per life inclusive of all other insurance taken up with CTPIS
- CI Limit (include all stages): S\$3,000,000 per life inclusive of all other insurance taken up with CTPIS
- Early Stage CI Limit: S\$350,000 per life aggregated among policies covering Early Stage CI benefit
- Intermediate Stage CI Limit: S\$350,000 per life aggregated among policies covering Early Stage CI benefit

##### For Singapore Residents - Juveniles:

- All benefits: S\$750,000 per life inclusive of all other insurance taken up with CTPIS

##### Note:

The maximum issue limit is subject to satisfactory financial underwriting of the parent.

Final decision will be subject to

- total insurance coverage of child  $\leq$  50% of the parent's insurance coverage (existing in-force & new)
- proof of parents' existing in-force and new insurance coverage (e.g. policy contract, premium statement, etc.)
- financial underwriting on parent and proof of parent's income
- all siblings (if any) must be insured of equivalent amount; if not, to provide reasons why this child needs more cover than the others

- medical underwriting
- reinsurer's approval may be required

For country of residence other than Singapore, a different limit may apply.

#### 4.2.2 Maximum sum assured per life for Term products (e.g. i-Protect)

Maximum benefit per life refers to maximum benefit after multiplier benefit, if any, for all proposed, concurrent, pending applications and inforce policies **across all insurers**.

For Singapore Residents – Working Adults/Income Earners:

<u>Death</u>	Subject to underwriting
<u>TI Limit</u>	S\$3,000,000 per life <b>across all insurers</b>
TPD Limit	S\$5,000,000 per life <b>across all insurers</b>
CI Limit (include all stages)	S\$3,000,000 per life <b>across all insurers</b>
Early Stage / Intermediate Stage CI Limit	S\$350,000 per life <b>within CTPIS</b> aggregated among policies covering Early Stage / Intermediate Stage CI benefit

For Singapore Residents – Non-working Adults/Non-Income Earners/Adult Students:

- All benefits: Refer to below table

<b>Non-Income Earners:</b>	
<b>Max sum assured per Life across all insurers</b>	<b>Requirements for Term products</b>
Life/TPD: S\$2,000,000 CI: S\$1,000,000	<ul style="list-style-type: none"> <li>• Justified using maximum of 30% of own net assets or up to 50% of spouse's/parent's eligible cover whichever is lower</li> <li>• Proof of net assets or spouse's/parent's income is required.</li> <li>• Spouse must have equivalent cover in case of housewife</li> <li>• Financial questionnaire is required</li> </ul>

For country of residence other than Singapore, a different limit may apply.

#### 4.2.3 Maximum sum assured per life for country of residence other than Singapore

For **Whole Life** products, the limits are **within CTPIS**.

For **Term** products, the limits are **across all insurers**.

Refer to below limits.

The following benefit limits (wherever applicable) shall apply depending on the Country of Residence<sup>1</sup> of the Insured<sup>2</sup> if it is outside of Singapore.

Country of Residence	Benefit Limits (in SGD)				
	Death and Terminal Illness	Disability	Critical Illness		
			Early Stage	Intermediate Stage	Advanced Stage
Malaysia	3,000,000	3,000,000	200,000	200,000	2,000,000
Australia Brunei Hong Kong Macau New Zealand South Korea Taiwan	2,000,000	2,000,000	200,000	200,000	1,000,000
China Indonesia	1,000,000	1,000,000	200,000	200,000	1,000,000

<sup>1</sup> Country of Residence refers to the country of the residential address as stated in the Proposal Form or any other document which forms part of this Policy.

<sup>2</sup> Insured in this document refers to the person who is insured under the respective Basic Benefit and/or attaching Riders (if any).

#### 4.2.4 Maximum sum assured per life for SIO Products (e.g. i-Assure Moneyback / i-Assure Moneyback (CI))

The maximum SIO per life limit for death and CI benefit: S\$500,000 within CTPIS **and** up to total CI sum assured per life limit of S\$3,000,000.

#### 4.2.5 The following multiples of earned income are recommended as a guide to determine the maximum sum assured for individual cover.

Age Next Birthday (ANB)	Multiple of earned income for Life Cover	Multiple of earned income for CI Cover
19 – 45	25x – 30x	15x
46 – 55	25x	10x
56 – 60	15x	8x
61 – 65	10x	5x
Above 65	5x -10x (up to ANB 70)	Up to 5x

#### 4.2.6 Financial Requirements for Whole Life & Term products

Total SAR (S\$) (include multiplier benefit) with CTPIS	Financial requirement
Below 2,000,000	Nil
2,000,000 – 3,000,000	1. Financial Questionnaire signed by life insured & adviser 2. Distributor's Memo with the following information: <ul style="list-style-type: none"> <li>Name of Proposed Owner; Reason for purchasing the product; Source of referral</li> <li>Confirmation of the relationship with the Life Assured; Duration and quality of the relationship</li> <li>Net asset value and financial net worth (list major assets minus major liabilities);</li> <li>Family background (e.g., information on family tree and how family wealth was derived), investment history (e.g., types of investments, location, number and value of properties held, value of shareholdings), business activities (e.g., nature, size, profitability and history) and/or Occupation background/Professional career (e.g., length of career, position held and annual income), where applicable</li> </ul>

	<ul style="list-style-type: none"> <li>Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul>
>3,000,000	<p><b>For Employed:</b></p> <ul style="list-style-type: none"> <li>Financial Questionnaire</li> <li>Income Tax Assessment for last 2 years (ITA)</li> </ul> <p><b>For Self-employed:</b></p> <ul style="list-style-type: none"> <li>Financial Questionnaire</li> <li>Income Tax Assessment for last 2 years (ITA)</li> <li>Audited Company Accounts - Profit and Loss Statements (PNL) for the last 2 years</li> </ul>

**Note:** Underwriter reserves the right to request for further financial requirement if evidence provided is unsatisfactory/incomplete/insufficient/unclear.

#### 4.3 Business Cover – Key Man, Business Loan, Partnership

The purpose of cover is to protect the business from financial hardship caused by the loss of that key person to the business.

##### 4.3.1 Maximum Sum Assured for Business Cover (including Multiplier Benefit)

The value placed on a key person should be reasonable when compared to the remuneration of that person or the profitability of the business.

Basis of Calculation for Key Man	Maximum Cover
Income Replacement	<ul style="list-style-type: none"> <li>Age Next Birthday up to 55: 15 x annual income</li> <li>Age Next Birthday 55 to 60: Up to 10 x annual income</li> <li>Age Next Birthday &gt; 60 to 70: Up to 5 x annual income</li> <li>Age Next Birthday &gt; 70: Individual consideration</li> </ul>
Company's Net Profit	6 x net profits averaged in the last 3 years <b>Note:</b> If there is more than 1 key man to be insured, the amount of cover should be divided among the key men
Company's Gross Profit	3 x gross profits averaged in the last 3 years <b>Note:</b> If there is more than 1 key man to be insured, the amount of cover should be divided among the key men
Other Type of Business Insurance	Maximum Cover
Business Loan Protection	<ul style="list-style-type: none"> <li>Single borrower: 100% of fixed amount loan</li> <li>Multiple borrowers: Divide equally between borrowers or in line with each person's share; total sum assured does not exceed 100% of loan</li> </ul>
Partnership / Shares Purchase Protection	Value of partnership/shareholding to be apportioned to all partners/shareholder who must be insured

##### 4.3.2 Financial Requirement for Business Cover

Total SAR (S\$) (include multiplier benefit) with CTPIS	Financial requirement
Up to 1,500,000	1. Business Cover Questionnaire signed by life insured & adviser

	<ol style="list-style-type: none"> <li>2. Financial Questionnaire signed by life insured &amp; adviser</li> <li>3. Distributor's Memo with the following information: <ul style="list-style-type: none"> <li>• Name of Proposed Owner; Reason for purchasing the product; Source of referral</li> <li>• Confirmation of the relationship with the Life Assured; Duration and quality of the relationship</li> <li>• Net asset value and financial net worth (list major assets minus major liabilities);</li> <li>• Family background (e.g., information on family tree and how family wealth was derived), investment history (e.g., types of investments, location, number and value of properties held, value of shareholdings), business activities (e.g., nature, size, profitability and history) and/or Occupation background/Professional career (e.g., length of career, position held and annual income), where applicable Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul> </li> <li>4. Copy of ACRA search dated within 3 months from application date</li> <li>5. Loan document or latest loan statement for loan taken up more than 12 months ago (<b>applicable for business loan</b>)</li> <li>6. Copy of Buy-Sell Agreement (<b>applicable for Partnership</b>)</li> </ol>
>1,500,000 to 3,000,000	<ul style="list-style-type: none"> <li>• Business Cover Questionnaire signed by life insured &amp; adviser</li> <li>• Financial Questionnaire signed by life insured &amp; adviser</li> <li>• Distributor's Memo with the following information: <ul style="list-style-type: none"> <li>• Name of Proposed Owner; Reason for purchasing the product; Source of referral</li> <li>• Confirmation of the relationship with the Life Assured; Duration and quality of the relationship</li> <li>• Net asset value and financial net worth (list major assets minus major liabilities);</li> <li>• Family background (e.g., information on family tree and how family wealth was derived), investment history (e.g., types of investments, location, number and value of properties held, value of shareholdings), business activities (e.g., nature, size, profitability and history) and/or Occupation background/Professional career (e.g., length of career, position held and annual income), where applicable Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul> </li> <li>• Copy of ACRA search dated within 3 months from application date</li> <li>• Full set of audited personal/company accounts/business financial statements x last 2 years with proof of company ownership</li> <li>• Loan document or latest loan statement for loan taken up more than 12 months ago (<b>applicable for business loan</b>)</li> <li>• Copy of Buy-Sell Agreement (<b>applicable for Partnership</b>)</li> </ul>
>3,000,000	<ol style="list-style-type: none"> <li>1. Business Cover Questionnaire signed by life insured &amp; adviser</li> <li>2. Financial Questionnaire signed by life insured &amp; adviser</li> <li>3. Distributor's Memo with the following information: <ul style="list-style-type: none"> <li>• Name of Proposed Owner; Reason for purchasing the product; Source of referral</li> <li>• Confirmation of the relationship with the Life Assured; Duration and quality of the relationship</li> </ul> </li> </ol>

	<ul style="list-style-type: none"> <li>• Net asset value and financial net worth (list major assets minus major liabilities);</li> <li>• Family background (e.g., information on family tree and how family wealth was derived), investment history (e.g., types of investments, location, number and value of properties held, value of shareholdings), business activities (e.g., nature, size, profitability and history) and/or Occupation background/Professional career (e.g., length of career, position held and annual income), where applicable</li> <li>• Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul> <ol style="list-style-type: none"> <li>4. Copy of ACRA search dated within 3 months from application date</li> <li>5. Personal Income Tax Return x last 2 years</li> <li>6. Company Income Tax Return x last 2 years</li> <li>7. Full set of audited personal/company accounts/business financial statements x last 2 years with proof of company ownership</li> <li>8. Loan document or latest loan statement for loan taken up more than 12 months ago (<b>applicable for business loan</b>)</li> <li>9. Copy of Buy-Sell Agreement (<b>applicable for Partnership</b>)</li> </ol>
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**Note:**

1. Underwriter reserves the right to request for further financial requirement if evidence provided is unsatisfactory/incomplete/insufficient/unclear.
2. Audited Reports and Accounts of Company for the last 2 years if total sum assured of all keymen from the same company is S\$1.5m and above or single premium of S\$250,000 and above whichever is lower.
3. Other compulsory documents. Please refer to Submission Requirements in Section 1.2.

#### 4.4 Source of Funds and Wealth

Documentary Proof on the Source of Funds and Wealth is required when the aggregated premium reach the threshold limits or when the application warrants Enhanced Customer Due Diligence.

##### 4.4.1 Documentary Proof on Source of Funds and Wealth

Where the accumulated aggregated Regular Premium (RP) the proposer is S\$150,000 and above, or Single Premium (SP) of the proposer is S\$500,000 and above, to obtain the respective details and documentary evidence per the source of funds (SOF) and source of wealth (SOW) declared.

Citing public information sources (e.g., company websites, corporate registration websites, journals and media reports) to verify net worth of customers/financial statistics of operating companies.

Threshold (Regular Premium accumulated per proposer)	Documentary Proof to verify Source of Funds and Wealth declared (please provide at least one)
Regular Premium of *S\$150,000 per annum and above (*Compliance review is required)	Employment: <ul style="list-style-type: none"> <li>• Copy of income tax return/written evidence of tax paid on income from a tax authority;</li> <li>• Letter from HR department of employer/salary slip/employment contract confirming salary and compensation;</li> <li>• Copy of bank statements within the past 12 months showing 3 months of salary payments from named employer;</li> <li>• Copy of public audited financial statement showing remuneration (e.g. director's fee) or drawing.</li> </ul>

	Investment: Copy of investment and/or bank statement(s) within the past 12 months showing the relevant portfolio values.
	Savings: savings statement clearly showing name of customer and amount of funds  Additional information may be requested in relation to the origin of the savings held and if there are other observed anomalies.
	Inheritance or Gift: <ul style="list-style-type: none"> <li>Signed letter from a licensed solicitor or estate trustees on letter-headed paper clearly indicating the amount of inheritance, accompanied by updated proof of solicitor's regulated status; or</li> <li>Grant of probate (with copy of the Will) clearly showing the amount of inheritance. If the Will's absolute amount is not clearly shown, other documentary evidence may be required may be required to support this; or</li> <li>Documentary evidence of the donor's source of wealth as detailed in this table and letter from donor explaining the reason for the gift</li> </ul>
	Others (e.g. rental income, business income, property sales): <ul style="list-style-type: none"> <li>Rental Income: Copy of tenancy agreement showing proposed owner as the landlord; or copy of bank statement(s) showing regular rental payment entries within the past 12 months.</li> <li>Business Income/Company Profits: Copy of Company/business record showing the share/business ownership or Shareholders Register (detailing that the Proposer owns the company) <u>and</u> a copy of audited financial statements showing business related earnings or letter issued by independent Certified Public Accountant confirming the income from business earnings.</li> <li>Sale of Property/Company <ul style="list-style-type: none"> <li>Copy of a completed sales contract confirming property sale/or a property valuation less mortgage if not sold; or</li> <li>Copies of media coverage (if applicable) as supporting evidence and one of the following: <ol style="list-style-type: none"> <li>Letter detailing company sale signed by a licensed solicitor or regulated accountant on letter-headed paper and accompanied by updated proof of accountant's or solicitor's regulated status</li> <li>Copy of contract of sale, plus bank statement showing proceeds received</li> </ol> </li> </ul> </li> </ul>

**Note:** The underwriters reserve the rights to request for further evidence if deem necessary.

Threshold (Single Premium accumulated per proposer)	Financial Underwriting Guidelines / Documentary Proof of Source of Funds & Wealth
Single Premium of S\$250,000 to S\$499,999	<ol style="list-style-type: none"> <li>Answers to income questions on the application form; and</li> <li>Distributor's Memo with the following information: <ul style="list-style-type: none"> <li>Name of Proposed Owner; Reason for purchasing the product; Source of referral</li> <li>Confirmation of the relationship between Distributor and the PO/Life Insured; Duration and quality of the relationship</li> <li>Net asset value and financial net worth (list major assets minus major liabilities);</li> </ul> </li> </ol>

	<ul style="list-style-type: none"> <li>- Family background (e.g., information on family tree and how family wealth was derived), investment history (e.g., types of investments, location, number and value of properties held, value of shareholdings), business activities (e.g., nature, size, profitability and history) and/or Occupation background/Professional career (e.g., length of career, position held and annual income), where applicable;</li> <li>- Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul>
Single Premium of *S\$500,000 and above (*Compliance review is required)	<ol style="list-style-type: none"> <li>Answers to income questions on the application form; and</li> <li>Distributor's memo with the following information: <ul style="list-style-type: none"> <li>- Name of Proposed Owner; Reason for purchasing the product; Source of referral <ul style="list-style-type: none"> <li>- Confirmation of the relationship between Distributor and the PO/Life Insured; Duration and quality of the relationship Net asset value and financial net worth (list major assets minus major liabilities);</li> </ul> </li> <li>- Family background (e.g., information on family tree and how family wealth was derived), investment history (e.g., types of investments, location, number and value of properties held, value of shareholdings), business activities (e.g., nature, size, profitability and history) and/or Occupation background/Professional career (e.g., length of career, position held and annual income), where applicable;</li> <li>- Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul> </li> <li><b>Additional details</b> based on source of wealth/fund declared (supplements from Distributor's Memo) <ul style="list-style-type: none"> <li>• Employment <ul style="list-style-type: none"> <li>- Length of career</li> <li>- Business owners: Business activities including nature, size, profitability &amp; history</li> </ul> </li> <li>• Investment <ul style="list-style-type: none"> <li>- Types of investments, Location, Number and value of properties held, Value of shareholdings</li> </ul> </li> <li>• Savings (e.g. fixed deposit) <ul style="list-style-type: none"> <li>- Name of institution where savings account is held</li> <li>- Date the account was established</li> <li>- Details of how the savings were acquired should be provided, using this source of wealth table as a guide</li> </ul> </li> <li>• Inheritance <ul style="list-style-type: none"> <li>- Name of deceased</li> <li>- Date of death</li> <li>- Relationship to client</li> <li>- Date received</li> <li>- Total amount</li> <li>- Solicitor's details</li> </ul> </li> <li>• Gift/Donation <ul style="list-style-type: none"> <li>- Date received, Total amount, Relationship to Proposer, Certified identification documents for donor, Donor's source of wealth</li> </ul> </li> <li>• Sale of Property <ul style="list-style-type: none"> <li>- Sold property address, Date of sale, Total sale amount</li> </ul> </li> <li>• Sale of Company <ul style="list-style-type: none"> <li>- Name and nature of the company, Date of sale, Total amount, Proposer's share</li> </ul> </li> </ul> </li> </ol>



	<ul style="list-style-type: none"> <li>• Divorce Settlement <ul style="list-style-type: none"> <li>- Date received, total amount received, name of divorced partner</li> </ul> </li> <li>• Company Profits <ul style="list-style-type: none"> <li>- Reason why the company is paying the premium, Confirmation of company's shareholders and directors, Name and address of the company, Nature of the company</li> </ul> </li> <li>• Asset (share) exchange <ul style="list-style-type: none"> <li>- Describe the origin and means of wealth generation used to acquire the assets</li> </ul> </li> <li>• Employer paying premium <ul style="list-style-type: none"> <li>- Evidence of authorization that employer is paying the premium, Country of incorporation, Incorporation number</li> </ul> </li> <li>• Retirement Income <ul style="list-style-type: none"> <li>- Retirement date, Details of previous profession/occupation, Name and address of last (final) employer, Details of pension income source</li> </ul> </li> <li>• Dividend Payment <ul style="list-style-type: none"> <li>- Date of receipt of dividend, Total amount received, Name of company paying dividend, Length of time the shares have been held in the company</li> </ul> </li> <li>• Lottery/Betting/Casino Win <ul style="list-style-type: none"> <li>- Details of win, Date of win, Total amount, Details of which organization</li> </ul> </li> <li>• Other monies <ul style="list-style-type: none"> <li>- Nature of source, Amount, Date received, From whom received</li> </ul> </li> </ul> <p>4. Submit additional supporting documents to verify source of wealth/fund declared of the payer (please provide <b>at least one</b>):</p> <ul style="list-style-type: none"> <li>• Employment <ul style="list-style-type: none"> <li>- Copy of income tax return/written evidence of tax paid on income form a tax authority;</li> <li>- Letter from HR department of employer/salary slip/employment contract confirming salary and compensation;</li> <li>- Copy of bank statements within the past 12 months showing 3 months of salary payments from named employer</li> <li>- Copy of public audited financial statement showing remuneration (e.g. director's fee) or drawing</li> </ul> </li> <li>• Investment <ul style="list-style-type: none"> <li>- Copy of investment and/or bank statement(s) within the past 12 months showing the relevant portfolio values</li> </ul> </li> <li>• Savings <ul style="list-style-type: none"> <li>- Savings statement clearly showing name of customer and amount of funds</li> <li>- Additional information may be requested in relation to the origin of the savings held and if there are other observed anomalies.</li> </ul> </li> <li>• Inheritance or Gift <ul style="list-style-type: none"> <li>- Signed letter from a licensed solicitor or estate trustees on letter-headed paper clearly indicating the amount of inheritance, accompanied by updated proof of solicitor's regulated status; or</li> <li>- Grant of probate (with copy of the Will) clearly showing the amount of inheritance. If the Will's absolute amount is not clearly shown, other documentary evidence may be required may be required to support this; or</li> <li>- Documentary evidence of the donor's source of wealth as detailed in this table and letter from donor explaining the reason for the gift</li> </ul> </li> <li>• Rental Income</li> </ul>
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	<ul style="list-style-type: none"> <li>- Copy of a tenancy agreement showing proposed owner as the landlord; or copy of bank statement(s) showing regular rental payment entries within the past 12 months</li> <li>• Business Income/Company Profits <ul style="list-style-type: none"> <li>- Copy of company/business record showing the share/business ownership or Shareholders Register (detailing that the Proposer owns the company) <u>and</u> a copy of audited financial statements showing business related earnings or letter issued by independent Certified Public Accountant confirming the income from business earnings</li> </ul> </li> <li>• Sale of Property/Company <ul style="list-style-type: none"> <li>- Copy of a completed sales contract confirming property sale/or a property valuation less mortgage if not sold; or</li> <li>- Copies of media coverage (if applicable) as supporting evidence and one of the following: <ul style="list-style-type: none"> <li>c) Letter detailing company sale signed by a licensed solicitor or regulated accountant on letter-headed paper and accompanied by updated proof of accountant's or solicitor's regulated status</li> <li>d) Copy of contract of sale, plus bank statement showing proceeds received</li> </ul> </li> </ul> </li> <li>• Divorce Settlement <ul style="list-style-type: none"> <li>- Copy of court order clearly indicating the amount of settlement; or</li> <li>- Letter detailing divorce settlement as well as clearly indicating the amount of settlement and signed by a licensed solicitor on letter-headed paper accompanied by updated proof of solicitor's regulated status</li> </ul> </li> <li>• Asset (share) Exchange <ul style="list-style-type: none"> <li>- Evidence of the original source of wealth used to acquire the assets</li> </ul> </li> <li>• Employer paying premium <ul style="list-style-type: none"> <li>- Employer letter clearly indicating amount to be paid, that customer is an employee and not a shareholder, and an explanation as to why the employer is paying premium; and</li> <li>- Certificate of Incorporation or equivalent for non-incorporated entities; and</li> <li>- Copy of latest audited company accounts or documentary evidence of the nature of business activity and turnover, e.g. a letter from a regulated accountant accompanied by updated proof of accountant's regulated status</li> </ul> </li> <li>• Retirement Income <ul style="list-style-type: none"> <li>- Pension statement clearly showing name of provider, name of customer, amount and frequency of income; or</li> <li>- Letter from a regulated accountant clearly showing name of customer, date(s) and amount of retirement income received accompanied by updated proof of accountant's regulated status; or Letter from annuity provider clearly showing name of provider, name of customer, amount and frequency of annuity or equivalent; or</li> <li>- Bank account statement clearly showing name of pension provider, name of customer and receipt of pension income (for the last 3 months)</li> </ul> </li> <li>• Dividend Payment <ul style="list-style-type: none"> <li>- Dividend contract note or equivalent, clearly showing the dividend details, customer's name and entitlement; or</li> <li>- Bank statement clearly showing name of customer, receipt of funds and name of company paying dividend; or</li> <li>- If dividend is payable from client's own company, one of the following:</li> </ul> </li> </ul>
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	<ul style="list-style-type: none"> <li>a) Letter clearly showing and explaining dividend details signed by a regulated accountant on letter-headed paper accompanied by updated proof of accountant's regulated status</li> <li>b) Set of company accounts clearly showing the dividend details and customer's name and entitlement or equivalent</li> <li>• Lottery/Betting/Casino Win <ul style="list-style-type: none"> <li>- Letter from relevant organisation (lottery headquarters/betting shop/casino); or</li> <li>- Bank statement showing funds deposited by company name; or</li> <li>- Copies of media coverage (if applicable) as supporting evidence</li> </ul> </li> <li>• Other monies <ul style="list-style-type: none"> <li>- Appropriate supporting documentation; or</li> <li>- Signed letter detailing funds from a regulated accountant</li> </ul> </li> </ul>
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#### 4.4.2 Source of Funds and Wealth for Non-income Earners

Consideration of coverage on non-income earners (e.g. housewife, retiree and student):

Distributor's memo giving details on the financial standing including

- a. the estimated net worth of the non-income earner, source of funds and wealth to pay for the policy,
- b. his/her working spouse's/parent's occupation, his/her earned and unearned income, his/her estimated net worth, and his/her amount of in-force insurance cover.

## 5. Trust Application

Please refer to Submission Requirements on Corporate/Trust ownership in Section 1 for the Compulsory Documents.

## 6. Foreigner's Underwriting Guidelines

### 6.1 Definition of Residency

Residency is defined as the country of which the life proposed is permanent resident in Singapore or other countries and has spent more than 183 days in the 12 months prior to the application (at the same time, we will also take into consideration the country in which the life proposed intends to spend more than 183 days over the next 12 months).

### 6.2 Residence and Travel Questionnaire

Please complete a Residence and Travel Questionnaire if the Proposer and Life Assured:

- are NOT a Singaporean / Singapore Permanent Resident / Resident of Singapore holding a valid pass
- have been residing in Singapore for less than 183 days in the 12 months prior to the application
- travelled or plan to travel outside current country of residence
- travel or live away from residence city location

### 6.3 Valid Passes

- ✓ Residing in Singapore with valid \***Employment Pass** (Entre Pass, PEP, P1, P2 and Q1 only) and \***Dependant's Pass**
- ✓ \***Student Pass** Holder studying full time in government/international schools/local universities with minimal validity of 6 months from proposal signed date
- ✓ \***S Pass** holders (usually allowed)
- ✓ Spouse, children (both residing in Singapore) of Singaporean/Singapore PR with **Long Term Visit Pass**

Note:

1. Submit documentary **proof of residential address** if address not stated in ID or differs from ID
2. \***Exception:** Those from restricted/sanction countries & high risk countries with inadequate AML/CFT measures

### 6.4 Japanese Nationals / Residents

Residency	Guidelines
Japanese residing in Japan	Strictly not allowed.
Singaporeans, Singapore PRs or Non-Japanese residing in Japan and/or has residential/ mailing address in Japan.	Strictly not allowed.

Japanese residing in Singapore and on Employment Pass / S Pass / Dependent Pass / Long Term Visit Pass / Student Pass or Japanese <u>residing outside Japan</u> and with valid passes (e.g. Employment Pass, Student Pass, etc).	Allow to purchase subject to:  a) Evidence of having relinquished Juminhyo or documented residency in another jurisdiction confirming the residential address is outside of Japan, e.g. past work pass together with a current valid pass that show residency outside Japan for more than 2 years, past 3 years statement with salary crediting information from business operating outside Japan, <u>and</u> demonstrate that they have given up their Japanese residency  Or  b) Declaration confirming that the Applicant is living in a jurisdiction other than Japan for more than 2 years.  Customer to include the following details in the <b>Amendment to Application Form</b> :  1. Nationality 2. Current home address 3. I hereby certify that the above is true and accurate information of myself. In addition, I hereby represent and warrant that I have no address (jusho) or residence (kyosho) other than my current home address stated above, and I have neither address (jusho) nor residence (kyosho) in Japan for more than 2 years. I do not own any property, vessels or aircrafts in Japan.
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## 6.5 China (PRC), India, Philippines, South Korea, UAE Nationals / Residents

If the Life Insured or Proposer is a PRC, India, Philippines or South Korea national or resident, please refer to China Taiping Insurance (Singapore).

## 6.6 Residential Loading

Table 1

Risk Type	Residential Loading for Whole Life / Term Products & its Riders	
Death, TI, TPD & ASCI	0%	
ESCI / ISCI / Add Special Benefit / Add Juvenile Benefit	China Major Cities	50%
	All others	0%

## 7. Avocation, Occupation and Industry Listing

Subject to underwriting. No occupation/avocation loading for GIO products.

However, Enhanced Customer Due Diligence is required for some occupations and nature of business / industry.

## 8. Administrative Requirements Before and After the Policy is incepted

### 8.1 i-Saver8

#### 8.1.1 Issuance Guidelines for i-Saver8

- Acceptable Premium Payment Method: Cheque, Cashier's Order, Internet banking. Cheque or Cashier's Order to be made payable to "China Taiping" or "CTPIS". For Cashier's Order, please submit a copy of Cashier's Order application form or copy of debit advice showing payer's details.
- Nationality and/or Residency: Singaporeans, Singapore Permanent Residents, approved nationalities with valid Employment Pass, S Pass, Dependent Pass, Student Pass and Visit Pass. Please refer to Appendix 1 for reference.

Please note that the list or pre-approved nationalities and/or countries of residence in Appendix 1 may vary from time to time. Depending on the country of residence, clearance from our Compliance Department is required.

#### 8.1.2 Change in Sum Assured for i-Saver8

##### Before Policy Inception

A duly completed, signed amendment form and new policy illustration are required for:

- a) Increase in basic sum assured. However this is subject to financial underwriting
- b) Decrease in basic sum assured subject to maintaining the minimum yearly premium and half-yearly premium respectively, depending on the premium mode of the policy.

##### After Policy Inception

- a) A duly signed Full/Partial Surrender Form is required for any decrease in sum assured. This will be treated as partial surrender, subject to maintaining the minimum yearly premium and half-yearly premium respectively, depending on the premium mode of the policy.
- b) Increase in Sum Assured is not allowed.

### 8.2 i-Cash (III) / i-Cash Plus (III)

#### 8.2.1 Issuance Guidelines for i-Cash (III) / i-Cash Plus (III)

- Acceptable Premium Payment Method: Cheque, Cashier's Order, Internet banking, Credit Card (first premium payment only). Cheque or Cashier's Order to be made payable to "China Taiping" or "CTPIS". For Cashier's Order, please submit a copy of Cashier's Order application form or copy of debit advice showing payer's details.
- Nationality and/or Residency: Singaporeans, Singapore Permanent Residents, approved nationalities with valid Employment Pass, S Pass, Dependent Pass, Student Pass and Visit Pass. Please refer to Appendix 1 for reference.

Please note that the list or pre-approved nationalities and/or countries of residence in Appendix 1 may vary from time to time. Depending on the country of residence, clearance from our Compliance Department is required.

### 8.2.2 Change in Sum Assured for i-Cash (III) / i-Cash Plus (III)

#### Before Policy Inception

A duly completed, signed amendment form and new policy illustration are required for:

- a) Increase in basic sum assured. However this is subject to financial underwriting.
- b) Decrease in basic sum assured subject to maintaining the minimum basic sum assured

#### After Policy Inception

- a) A duly signed Full/Partial Surrender Form is required for any decrease in sum assured. This will be treated as partial surrender, subject to maintaining the minimum basic sum assured. Basic sum assured must be decreased in multiples of S\$1,000.
- b) Increase in Sum Assured is not allowed
- c) CTPIS reserves the right to request for proof of survivorship any time before paying the cashbacks

## 8.3 i-Secure (II)

### 8.3.1 Issuance Guidelines for i-Secure (II)

- Acceptable Premium Payment Method: Cheque, Cashier's Order, Internet banking, Credit Card (first premium payment only). Cheque or Cashier's Order to be made payable to "China Taiping" or "CTPIS". For Cashier's Order, please submit a copy of Cashier's Order application form or copy of debit advice showing payer's details.
- Nationality and/or Residency: Singaporeans, Singapore Permanent Residents, approved nationalities with valid Employment Pass, S Pass, Dependent Pass, Student Pass and Visit Pass. Please refer to Appendix 2 for reference.

Please note that the list of pre-approved nationalities and/or countries of residence in Appendix 2 may vary from time to time. Depending on the country of residence, clearance from our Compliance Department is required.

### 8.3.2 Change in Sum Assured for i-Secure (II)

#### Before Policy Inception

A duly completed, signed amendment form and revised policy illustration are required for:

- a) Increase in sum assured. However this is subject to medical and financial underwriting.
- b) Decrease in basic sum assured is allowed subject to maintaining the minimum sum assured requirements

#### After Policy Inception

- a) Increase in Sum Assured is not allowed
- b) Decrease in basic sum assured is allowed at any time and will be treated as partial surrender, subject to maintaining the minimum basic sum assured requirement;
- c) Decrease in sum assured of the attaching riders is allowed at any time, subject to maintaining the minimum sum assured requirements.

A duly signed policy alteration form needs to be submitted. With a change in sum assured, the GB will be recalculated based on the revised sum assured multiplied by the same GB Factor.

Other Features

## 8.4 i-Protect

### 8.4.1 Issuance Guidelines for i-Protect

- Acceptable Premium Payment Method: Cheque, Cashier's Order, Internet banking, Credit Card (first premium payment only). Cheque or Cashier's Order to be made payable to "China Taiping" or "CTPIS". For Cashier's Order, please submit a copy of Cashier's Order application form or copy of debit advice showing payer's details.
- Nationality and/or Residency: Singaporeans, Singapore Permanent Residents, approved nationalities with valid Employment Pass, S Pass, Dependent Pass, Student Pass and Visit Pass. Please refer to Appendix 2 for reference.

Please note that the list or pre-approved nationalities and/or countries of residence in Appendix 2 may vary from time to time. Depending on the country of residence, clearance from our Compliance Department may be required.

### 8.4.2 Change in Sum Assured

#### Before Policy Inception

A duly completed, signed amendment form and revised policy illustration are required for:

- a) Increase in sum assured. However, this is subject to medical and financial underwriting.
- b) Decrease in basic sum assured is allowed subject to maintaining the minimum sum assured requirements

#### After Policy Inception

- a) Increase in Sum Assured is not allowed
- b) Decrease in basic sum assured is allowed, subject to maintaining the minimum basic sum assured;
- c) Decrease in sum assured of the attaching riders is allowed at any time, subject to maintaining the minimum sum assured requirements.

If the sum assured of accelerating riders attached to the policy is higher than the reduced basic sum assured, the sum assured of the accelerating riders will automatically be reduced to be the same as the reduced basic sum assured.

A duly signed policy alteration form needs to be submitted.

### 8.4.3 Convertibility Option

This option allows the policy owner to convert this term policy ("original policy") to a new endowment, whole life or investment-linked policy ("new policy") which CTPIS makes available at the time of conversion, without further evidence of insurability of the life insured, as long as the following conditions are met:

- (a) the original policy is in-force when this option is exercised;
- (b) there is no overdue premium for the original policy as at the date of the conversion request and up to the day before the date on which conversion takes effect;
- (c) the life insured is at age 65 next birthday or younger when this option is exercised;
- (d) the remaining policy term is at least 5 years when the policy owner requests to exercise this option;
- (e) the life insured for the new policy must be the same as that for the original policy;



- (f) the guaranteed death benefit at inception under the new policy must not exceed the basic sum assured of this original policy; and
- (g) no claim on the basic plan has been admitted.

If the new policy covers events other than death and TI, the life insured will be subject to medical underwriting.

Premiums payable for the new policy will be based on the life insured's age at the date on which the new policy commences and based on the prevailing premium rates. If the original policy was issued on a non-Standard Life basis, the premium for the new policy will also be computed on a non-Standard Life basis.

This convertibility option shall not apply to the attachable riders, unless it's otherwise stated under the riders' benefits.

This option can only be exercised once, be it a full or partial conversion. The action to convert this policy cannot be reverted once the conversion is effective.

#### Partial Conversion

Subject to the same terms and conditions above, partial conversion is allowed (i.e. only part of the basic sum assured of the original policy is converted to a new policy), subject to the remaining sum assured of the original policy meeting the minimum sum assured requirement. Otherwise, only full conversion is allowed.

The premium of the original policy will be re-calculated based on the remaining sum assured. Any large sum assured discount (LSAD) will be based on the remaining sum assured. The future benefits under the original policy will be reduced to the remaining sum assured.

The sum assured of any accelerating riders must not exceed the remaining basic sum assured. If the sum assured of the accelerating rider is higher than the remaining basic sum assured, it will automatically be adjusted to be the same as the (remaining) basic sum assured.

### **8.5 i-Assure Moneyback / i-Assure Moneyback (CI)**

#### **8.5.1 Nationality and/or Residency: Singapore Residents ONLY.**

#### **8.5.2 Change in Sum Assured**

##### **Before Policy Inception**

A duly completed, signed amendment form and revised policy illustration are required for:

- a) Increase in sum assured. However, this is subject to medical and financial underwriting.
- b) Decrease in basic sum assured is allowed subject to maintaining the minimum sum assured requirements

##### **After Policy Inception**

- a) Increase in Sum Assured is not allowed
- b) Decrease in basic sum assured is allowed, subject to maintaining the minimum basic sum assured and minimal premium if applicable;

A duly signed policy alteration form needs to be submitted.

## 8.6 Other Product Features

i-Saver8, i-Cash (III), i-Cash Plus (III)

- No backdating
- No attachment of riders
- Third Party Application is allowed, subject to insurable interest

i-Secure (II), i-Protect, i-Assure Moneyback, i-Assure Moneyback (CI)

- Backdating is allowed
- Can attach riders (except i-Assure Moneyback, i-Assure Moneyback (CI))
- Third Party Application is allowed, subject to insurable interest

## 8.7 Policy Assignment

Follow current policy assignment guidelines.

## 8.8 Free-Look

The policy may be cancelled by Policy Owner's written request to the Company within 14 days after the Policy Owner has received the policy document; in which case, the premiums paid less expenses incurred in assessing the risk (if any) under the policy will be refunded.

If the policy is sent by post, it is deemed to have been delivered in the ordinary course of the post, 7 days after the date of posting.

# 9. Bankruptcy

## 9.1 Undischarged Bankrupt

A declaration of bankruptcy has been incorporated in the application form. In addition, the Ministry of Law - Public Trustee department will notify the company through a listing of undischarged bankrupts.

## 9.2 Eligibility

- An undischarged bankrupt cannot own a life insurance policy. However, a third-party policy can be effected on his/her life but subject to careful consideration (e.g. reason for cover, reasonable coverage, valid insurable interest etc.).
- When an undischarged bankrupt wishes to propose a life insurance, he/she must notify the Official Assignee of the application, and also to obtain approval consent from the Official Assignee for the purchase.
- The **original copy** of the approval consent must be submitted to us for verification before we could reach any decision.

## 9.3 Maximum Coverage

Underwriting someone who is bankrupt needs extra care as we do not wish to over-insure any bankrupt life.

- Maximum sum assured allowed for Life/TPD/CI cover (including non-accelerating riders) must not exceed the amount approved by the Official Assignee or S\$100,000, whichever is lower.

- Should take into consideration the amount of existing insurance or any concurrent applications made during their assessment.
- For higher sum assured consideration, the following information may also be obtained on the Proposer:
  - a. How many dependents, how old are they and what are they doing currently (e.g. studying)?
  - b. His/her lifestyle (e.g. staying in condominium, assets, liabilities, any owned car, etc.)
  - c. Any other additional information that may be helpful for the assessment (to be provided by Proposer)

## Appendix 1: List of Countries of Residence for i-Saver8, i-Cash (III), i-Cash Plus (III)

### Country of Residency Listing (as at 1 July 2021)

This list is subject to change from time to time.

Country	Cities
Singapore	All
Malaysia	All
Australia	All
Brunei	All
Canada	All
Chile	All
China**	Major Cities (Refer to the list on the following page)
Dominica	All
Hong Kong	All
Indonesia	Bali
	Jakarta
	Makassar
	Medan
	Pontianak
	Semarang
	Surabaya
	Yogyakarta
Jordan	All
Macau	All
Mauritius	All
New Zealand	All
Oman	All
Peru	All
Philippines#	Cebu City
	Manila City
	Mandaue City
	Markina City
	Quezon City
Qatar	All
South Korea#	All

Country	Cities
Taiwan	All
Thailand	Ayudhaya
	Bangkok
	Chiang Mai
	Chiang Rai
	Hat-Yai
	Hua Hin
	Lampang
	Mae Hong Son
	Nakhon Rachasima
	Nong Khai
	Nonthaburi
	Pak Kret
	Pattaya
	Phang-Nga
	Phuket
	Ranong
	Sukho-Thai
	Trang
	U-Dornthani
	Ubon Rachathani
United States of America	All

# Specific country rules apply. Please refer to CTPIS

**\* Approved Cities for China**

No	Cities / 市	
	English	中文
1	Beijing	北京
2	Changchun	长春市
3	Changsha	长沙市
4	Changzhou	常州市
5	Chaozhou	潮州市
6	Chengdu	成都市
7	Chongqing	重庆
8	Dalian	大连市
9	Dongguan	东莞市
10	Foshan	佛山市
11	Fuzhou	福州市
12	Guangzhou	广州市
13	Guilin	桂林市
14	Hangzhou	杭州市
15	Harbin	哈尔滨市
16	Hefei (Anhui province)	合肥市(安徽省)
17	Huai'an	淮安市
18	Huizhou	惠州市
19	Huzhou	湖州市
20	Jiangmen	江门市
21	Jiaxing	嘉兴市
22	Jinan	济南市
23	Jinhua	金华市
24	Kunming	昆明市
25	Lianyungang	连云港市
26	Lishui	丽水市
27	Maoming	茂名市
28	Nanchang	南昌市
29	Nanjing	南京市
30	Nanning	南宁市
31	Nantong	南通
32	Ningbo	宁波
33	Qingdao	青岛市
34	Qingyuan	清远市
35	Quanzhou	泉州市
36	Quzhou	衢州市

No	Cities / 市	
	English	中文
37	Shanghai	上海
38	Shantou	汕头市
39	Shaoguan	韶关市
40	Shaoxing	绍兴市
41	Shenyang	沈阳市
42	Shenzhen	深圳市
43	Shijiazhuang	石家庄市
44	Suqian	宿迁市
45	Suzhou	宿州市
46	Suzhou	苏州
47	Taiyuan	太原市
48	Taizhou	台州
49	Taizhou	泰州
50	Tangshan	唐山市
51	Tianjin	天津
52	Weifang City	潍坊市
53	Wenzhou	温州市
54	Wuhan	武汉市
55	Wuxi	无锡市
56	Wuzhou	梧州市
57	Xiamen	厦门市
58	Xian	西安市
59	Xuzhou	徐州市
60	Yancheng	盐城市
61	Yangjiang	阳江市
62	Yangzhou	扬州市
63	Yantai	烟台
64	Zaozhuang	枣庄市
65	Zengcheng	增城市
66	Zhanjiang	湛江市
67	Zhaoqing	肇庆市
68	Zhengzhou	郑州市
69	Zhenjiang	镇江市
70	Zhongshan	中山市
71	Zhoushan	舟山市
72	Zhuhai	珠海市

## Appendix 2: List of Countries of Residence for i-Secure (II), i-Protect

This list is subject to change from time to time

Country	Cities
Singapore	All
Malaysia	All
Australia	All
Brunei	All
China*	Major Cities ( <i>Refer to the list below</i> )
Hong Kong	All
Indonesia	Bali
	Jakarta
	Makassar
	Medan
	Pontianak
	Semarang
	Surabaya
	Yogyakarta
Macau	All
New Zealand	All
South Korea	All
Taiwan	All

### \* *Approved Cities for China (i-Secure (II))*

No	Cities / 市	
	English	中文
1	Beijing	北京
2	Chaozhou	潮州市
3	Chengdu	成都市
4	Chongqing	重庆
5	Dalian	大连市
6	Dongguan	东莞市
7	Foshan	佛山市
8	Fuzhou	福州市
9	Guangzhou	广州市
10	Harbin	哈尔滨市
11	Huizhou	惠州市
12	Jiangmen	江门市
13	Jinan	济南市
14	Maoming	茂名市
15	Nanjing	南京市
16	Ningbo	宁波
17	Qingyuan	清远市

No	Cities / 市	
	English	中文
18	Quanzhou	泉州市
19	Shanghai	上海
20	Shantou	汕头市
21	Shaoguan	韶关市
22	Shenyang	沈阳市
23	Shenzhen	深圳市
24	Suzhou	苏州
25	Tianjin	天津
26	Wuhan	武汉市
27	Xiamen	厦门市
28	Xian	西安市
29	Zengcheng	增城市
30	Zhanjiang	湛江市
31	Zhaoqing	肇庆市
32	Zhongshan	中山市
33	Zhuhai	珠海市

**\* Approved Cities for China (i-Protect)**

No	Cities / 市	
	English	中文
1	Beijing	北京
2	Changchun	长春
3	Changsha	长沙
4	Changzhou	常州
5	Chaozhou	潮州
6	Chengdu	成都
7	Chongqing	重庆
8	Dalian	大连
9	Dongguan	东莞
10	Foshan	佛山
11	Fuzhou	福州
12	Guangzhou	广州
13	Guilin	桂林
14	Hangzhou	杭州
15	Harbin	哈尔滨
16	Hefei (Anhui province)	合肥
17	Huai'an	淮安
18	Huizhou	惠州
19	Huzhou	湖州
20	Jiangmen	江门
21	Jiaxing	嘉兴
22	Jinan	济南
23	Jinhua	金华
24	Kunming	昆明
25	Lianyungang	连云港
26	Lishui	丽水
27	Maoming	茂名
28	Nanchang	南昌
29	Nanjing	南京
30	Nanning	南宁
31	Nantong	南通
32	Ningbo	宁波
33	Qingdao	青岛
34	Qingyuan	清远
35	Quanzhou	泉州
36	Quzhou	衢州

No	Cities / 市	
	English	中文
37	Shanghai	上海
38	Shantou	汕头
39	Shaoguan	韶关
40	Shaoxing	绍兴
41	Shenyang	沈阳
42	Shenzhen	深圳
43	Shijiazhuang	石家庄
44	Suqian	宿迁
45	Suzhou	宿州
46	Suzhou	苏州
47	Taiyuan	太原
48	Taizhou	台州
49	Taizhou	泰州
50	Tangshan	唐山
51	Tianjin	天津
52	Weifang City	潍坊
53	Wenzhou	温州
54	Wuhan	武汉
55	Wuxi	无锡
56	Wuzhou	梧州
57	Xiamen	厦门
58	Xian	西安
59	Xuzhou	徐州
60	Yancheng	盐城
61	Yangjiang	阳江
62	Yangzhou	扬州
63	Yantai	烟台
64	Zaozhuang	枣庄
65	Zengcheng	增城
66	Zhanjiang	湛江
67	Zhaoqing	肇庆
68	Zhengzhou	郑州
69	Zhenjiang	镇江
70	Zhongshan	中山
71	Zhoushan	舟山
72	Zhuhai	珠海

## Benefit Limits for Country of Residence Outside of Singapore for i-Secure (II) (within CTPIS), i-Protect (across industry)

The following benefit limits (wherever applicable) shall apply depending on the Country of Residence<sup>1</sup> of the Insured<sup>2</sup> if it is outside of Singapore.

Country of Residence	Benefit Limits (in SGD)				
	Death and Terminal Illness	Disability	Critical Illness		
			Early Stage	Intermediate Stage	Advanced Stage
Malaysia	3,000,000	3,000,000	200,000	200,000	2,000,000
Australia	2,000,000	2,000,000	200,000	200,000	1,000,000
Brunei					
Hong Kong					
Macau					
New Zealand					
South Korea					
Taiwan					
China	1,000,000	1,000,000	200,000	200,000	1,000,000
Indonesia					

<sup>1</sup> Country of Residence refers to the country of the residential address as stated in the Proposal Form or any other document which forms part of this Policy.

<sup>2</sup> Insured in this document refers to the person who is insured under the respective Basic Benefit and/or attaching Riders (if any).

## Appendix 3: Medical Panel

Please refer to CTPIS website <https://www.sg.cntaiping.com/our-support/panel-clinics/life-insurance.html> for clinics details. The clinic details and operating hours indicated are correct at the time of update and you are advised to call the clinic prior to your visit (especially during festive periods) to avoid unnecessary inconvenience.