

# Financial Underwriting Guidelines

Underwriting (Life) - Version released <22-SEP-2017>

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

Total Sum Assured of Basic Policy & all Term Riders, Additional Critical Illness Riders (proposed & inforce)	Agent's Confidential Report	Financial Questionnaire	Income Tax Return for past 2 years	Loan Agreement (See note #1)	Other Financial Documentary Evidence (See note #2)
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:

- a) If the insurance application is applied in conjunction for a mortgage cover, please submit copy of the loan agreement (applicable for total sum assured \$2,000,000 and above)
- b) For business insurance application, please submit all these additional documents
  - ROC search within the last 3 months (including listing of shareholders)
  - Full set of audited financial statement / company accounts for last 3 years including Profit & Loss Account, Balance Sheet, Cashflow Statement and the Director's Report of the company
  - Signature / designation / Identity document of authorized signatory and company stamp on the proposal form
  - List of authorized signatories for the company approved by the company director
  - Business Cover Questionnaire
  - Copy of Buy and Sell Agreement (applicable to partnership)
  - Valuation report of the business (applicable to partnership)
- c) Underwriter reserves the right to call for any further questionnaires and/or financial evidence on a case-to-case basis that may be required for the application to be considered.

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

<p>For <b>investment-linked plans</b> with regular premium exceeding \$24,000 per year</p> <p><b>Note</b> 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"><li>• Monthly : \$500</li><li>• Quarterly : \$1,500</li><li>• Half-Yearly : \$3,000</li><li>• Yearly : \$6,000</li></ul>	<ul style="list-style-type: none"><li>- Financial Questionnaire</li><li>- Agent's confidential Report</li><li>- Income Tax Return for the past 2 years and</li><li>- other Financial Documentary Evidence.</li></ul>
<p>For <b>single premium plans</b> with single premium S\$200,000 or more per transaction (exclude CPF or SRS policy)</p>	<ul style="list-style-type: none"><li>- Financial Questionnaire</li><li>- Agent's Confidential Report</li><li>- Income Tax Return for the past 2 years or other</li><li>- Financial Documentary Evidence (if total single premium within last 12 months exceeds S\$1 million)</li></ul>
<p>For <b>regular premium plans</b> with regular premium exceeding \$60,000 per year</p>	<ul style="list-style-type: none"><li>- Financial Questionnaire</li><li>- Agent's Confidential Report</li><li>- Income Tax Return for the past 2 years and</li><li>- other Financial Documentary Evidence (if any)</li></ul>

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