

# CHINA TAIPING INSURANCE

## New Business and Underwriting Manual for Infinite Series Products (Distributors' copy)

- Infinite Harvest (III) & Infinite Harvest Plus
- Infinite Elite Harvest (USD)
- Infinite Legacy (II)
- Infinite Elite Legacy (USD)

**Note:**

Underwriters may still request for further requirements if deemed necessary.

The information is confidential and is strictly not to be reproduced for external circulation to untended parties including policyholders or prospects.

Last updated on Mar 2023.

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## 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 Documents for Corporation/Trust ownership

<b>Limited company registered in Singapore</b>	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)
<b>Trust</b>	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 1st and last page of the Trust agreement by Bank Trustee
	Verification of Trust form
	Self-Certification Form for entity (FATCA and CRS)

## 2. Financial Underwriting

### 2.1 Source of Funds and Wealth

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

In addition, if the accumulated total regular premium (RP) and/or accumulated single premium (SP) **exceeds SGD 250,000 / USD 185,000**, to obtain a Distributor's Memo.

**Total regular premium refers to Annualised Premium Amount X Premium Payment Term during the life of the policy (years).**

Where the accumulated total Regular Premium (RP) and/or accumulated Single Premium (SP) of the proposer is **above SGD 500,000 / USD 370,000**, 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.

#### 2.1.1 Documentary Proof on Source of Funds and Wealth (validity period is 6 months)

Threshold (Total Regular Premium and/or Accumulated Single Premium accumulated per proposer)	Financial Underwriting Guidelines / Documentary Proof to verify Source of Funds & Wealth declared (please provide at least one)
Above SGD 250,000 – SGD 500,000 / Above USD 185,000 – USD 370,000	<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> <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> </ol>
*Above SGD 500,000 / USD 370,000 (*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</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> <p>3. <b>Additional details</b> based on source of wealth/fund declared (supplements from Distributor's Memo)</p> <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> <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</li> </ul>
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	<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> <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 <b>supporting documents</b> 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 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> </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 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 <ul style="list-style-type: none"> <li>- Copy of a tenancy agreement showing proposed owner as the landlord; or</li> <li>- copy of bank statement(s) showing regular rental payment entries within the past 12 months</li> </ul> </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:</li> </ul> </li> </ul>
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	<ul style="list-style-type: none"> <li>a) 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>b) Copy of contract of sale, plus bank statement showing proceeds received</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: <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> </ul> </li> </ul> </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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**Note:** The underwriters reserve the rights to call for further evidence if deem necessary.



Financial Underwriting Guidelines / Documentary Proof to verify Source of Funds & Wealth declared for ECDD (please provide at least one)
<p>Employment:</p> <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>
<p>Investment: Copy of investment and/or bank statement(s) within the past 12 months showing the relevant portfolio values.</p>
<p>Savings: savings statement clearly showing name of customer and amount of funds</p> <p>Additional information may be requested in relation to the origin of the savings held and if there are other observed anomalies.</p>
<p>Inheritance or Gift:</p> <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 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>
<p>Others (e.g. rental income, business income, property sales):</p> <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:                 <ul style="list-style-type: none"> <li>a) 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>b) Copy of contract of sale, plus bank statement showing proceeds received</li> </ul> </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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| 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<br>b) Set of company accounts clearly showing the dividend details and customer's name and entitlement or equivalent |
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**Note:** The underwriters reserve the rights to call for further evidence if deem necessary

## 2.1.2 Source of Funds and Wealth for Non-income Earners

Consideration of coverage on non-income earners (e.g. housewife, retiree and student) is subject to Distributor's memo giving details on the financial standing including

- the estimated net worth of the non-income earner, source of funds and wealth to pay for the policy,
- 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.

## 2.2 Financial Underwriting for Infinite Harvest (III) / Infinite Harvest Plus / Infinite Elite Harvest (USD)

Refer to Section 2.1.1 Documentary Proof on Source of Funds and Wealth.

## 2.3 Financial Underwriting for Infinite Legacy (II) / Infinite Elite Legacy (USD) for Individual Cover

2.3.1 Application with Bank Referral Letter from **Approved** Bank for **priority, premier, private banking** customers

### (A) Maximum Sum Assured for Individual Cover

#### 1. Income Earners

- For Income Replacement  
→ Age 75 less current attained age = Earned Income Multiple (up to max 35x)
- For low or non-income earners or estate liquidity needs  
→ 30% of net assets (cash is excluded from asset calculation)

#### 2. Housewife/children

- For up to SA of SGD 3,000,000 / USD 2,300,000 including multiplier – up to 100% of working spouse/parent's total SA including multiplier will be considered
- For SA of >SGD 3,000,000 to SGD 10,000,000 / >USD 2,300,000 to USD 7,500,000 including multiplier – up to 50% of income earner's total SA including multiplier will be considered

#### 3. Retirees

- up to SGD 15,000,000 / USD 11,500,000 including multiplier, consider up to 30% net assets (cash is excluded from asset calculation)

### (B) Requirement for Individual Cover

Total SAR (include multiplier benefit) with CTPIS	Financial Requirement (applicable to approved bank list)
Up to SGD 2,000,000 / Up to USD 1,500,000	Nil
>SGD 2,000,000 – SGD 5,000,000 / >USD 1,500,000 – USD 3,800,000	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> <li>• Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul>
<p>&gt;SGD 5,000,000 / &gt;USD 3,800,000</p>	<ol style="list-style-type: none"> <li>1. Financial Questionnaire signed by life insured &amp; adviser</li> <li>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> <li>• Publicly available sources of information and any other pertinent information on the insured and payer to support the insurance</li> </ul> </li> <li>3. EAM Reference letter and AUM statements for past 6 months (applicable to EAM only)</li> <li>4. <b>At least one of the following:</b> <ol style="list-style-type: none"> <li>a) Certified Public Accountant's Letter - only from an internationally recognized firm, limited to Deloitte &amp; Touche, Ernst &amp; Young, KPMG or PWC, or a certified public accountant (CPA) with issuance of certification from Singapore or Hong Kong. Information in the letters must contain: <ul style="list-style-type: none"> <li>• Number of years of business relationship with Proposed Policy Owner / Life Insured (minimum 2 years relationship – if less than 2 years, an inspection report will be necessary)</li> <li>• Estimated net worth with details (assets and liabilities) of Proposed Policy Owner / Life Insured</li> <li>• Background information of the Proposed Policy Owner / Life Insured</li> <li>• Details of the business and performance, if applicable (business ownership, turnover, net assets, total profit and net profit)</li> </ul> </li> </ol> </li> </ol>

	<ul style="list-style-type: none"> <li>Estimated income from business (self-employed) or average income for the last 2 years (individuals)</li> <li>Any other information related to the financial status of Proposed Policy Owner / Life Insured</li> <li>The qualified CPA must not be the Proposed Policy Owner / Life Insured, or a member of immediate family of Proposed Policy Owner / Life Insured or business partner of Proposed Policy Owner / Life Insured.</li> </ul> <p>b) Personal Income Tax Return x last 2 years</p> <p>c) Full set of audited personal/company accounts/business financial statements x last 2 years with proof of company ownership e.g. ACRA</p> <p>d) Banker's reference letter. Information in the letter must contain:</p> <ul style="list-style-type: none"> <li>Confirmation of the relationship with Proposed Policy Owner / Life Insured, as well as the duration and quality of the relationship;</li> <li>Range of assets, liabilities and total net worth</li> <li>Assets under management with the bank, and whether those assets are held singly or jointly; and</li> <li>Annual Income.</li> </ul>
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**Note:**

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

### 2.3.2 Application with Bank Referral Letter from **Non-Approved** Bank / No Bank Referral Letter

#### (A) Maximum Sum Assured for Individual Cover

Age Next Birthday (ANB)	Multiple of earned income applicable to <b>non-approved</b> bank list
19 – 45	25x – 30x
46 – 55	25x
56 – 60	15x
61 – 65	10x
Above 65	5x -10x (up to ANB 70)

#### (B) Requirement for Individual Cover

Total SAR (include multiplier benefit) with CTPIS	Financial requirement applicable to <b>non-approved</b> bank list
Below SGD 2,000,000 / Below USD 1,500,000	Nil
SGD 2,000,000 – SGD 3,000,000 / USD 1,500,000 – USD 2,300,000	<ol style="list-style-type: none"> <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,</li> </ul> </li> </ol>

	<p>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</p> <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>
<p>&gt;SGD 3,000,000 / &gt;USD 2,300,000</p>	<ol style="list-style-type: none"> <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</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>EAM Reference letter and AUM statements for past 6 months (applicable to EAM only)</li> <li><b>At least one of the following:</b> <ol style="list-style-type: none"> <li>Certified Public Accountant's Letter Only from an internationally recognized firm, limited to Deloitte &amp; Touche, Ernst &amp; Young, KPMG or PWC, or a certified public accountant (CPA) with issuance of certification from Singapore or Hong Kong. Information in the letters must contain: <ul style="list-style-type: none"> <li>Number of years of business relationship with Proposed Policy Owner / Life Insured (minimum 2 years relationship – if less than 2 years, an inspection report will be necessary)</li> <li>Estimated net worth with details (assets and liabilities) of Proposed Policy Owner / Life Insured</li> <li>Background information of the Proposed Policy Owner / Life Insured</li> <li>Details of the business and performance, if applicable (business ownership, turnover, net assets, total profit and net profit)</li> <li>Estimated income from business (self-employed) or average income for the last 2 years (individuals)</li> <li>Any other information related to the financial status of Proposed Policy Owner / Life Insured</li> <li>The qualified CPA must not be the Proposed Policy Owner / Life Insured, or a member of immediate family of Proposed Policy Owner / Life Insured or business partner of Proposed Policy Owner / Life Insured.</li> </ul> </li> <li>Personal Income Tax Return x last 2 years</li> <li>Full set of audited personal/company accounts/business financial statements x last 2 years with proof of company ownership e.g. ACRA</li> <li>Banker's reference letter. Information in the letter must contain: <ul style="list-style-type: none"> <li>Confirmation of the relationship with Proposed Policy Owner / Life Insured, as well as the duration and quality of the relationship;</li> <li>Range of assets, liabilities and total net worth</li> <li>Assets under management with the bank, and whether those assets are held singly or jointly; and</li> </ul> </li> </ol> </li> </ol>

	<ul style="list-style-type: none"> <li>Annual Income.</li> </ul>
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**Note:**

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

## 2.4 Infinite Legacy (II) / Infinite Elite Legacy (USD) for Business Cover

### 2.4.1 Maximum Sum Assured for Business Cover

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

### 2.4.2 Requirement for Business Cover with Bank Referral Letter from **Approved** Bank for **priority, premier, private banking** customers

Total SAR (include multiplier benefit) with CTPIS	Financial Requirement (applicable to <u>approved</u> bank list)
Up to SGD 3,000,000 / Up to USD 2,300,000	<ol 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> </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> <ol style="list-style-type: none"> <li>Copy of ACRA search dated within 3 months from application date</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> </ol>
>SGD 3,000,000 / >USD 2,300,000	<ol 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</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>Copy of ACRA search dated within 3 months from application date</li> <li><b>At least one of the following:</b> <ul style="list-style-type: none"> <li>Personal Income Tax Return x last 2 years</li> <li>Full set of audited personal/company accounts/business financial statements x last 2 years with proof of company ownership</li> </ul> </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> </ol>

**Note:**

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



### 2.4.3 Requirement for Business Cover with Bank Referral Letter from **Non-Approved** Bank / No Bank Referral Letter

Total SAR (include multiplier benefit) with CTPIS	Financial requirement applicable to <b>non-approved</b> bank list
Up to SGD 1,500,000 / Up to USD 1,150,000	<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> <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> </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>
>SGD 1,500,000 - SGD 3,000,000 / >USD 1,150,000 - USD 2,300,000	<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> <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> </li> <li>4. Copy of ACRA search dated within 3 months from application date</li> <li>5. Full set of audited personal/company accounts/business financial statements x last 2 years with proof of company ownership</li> <li>6. Loan document or latest loan statement for loan taken up more than 12 months ago (<b>applicable for business loan</b>)</li> <li>7. Copy of Buy-Sell Agreement (<b>applicable for Partnership</b>)</li> </ol>
>SGD 3,000,000 / >USD 2,300,000	<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> </ol>



	<ol style="list-style-type: none"> <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;</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>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:**

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

2.5 Multiple applications are allowed subject to underwriting.

### 3. Underwriting Risk Classification

#### 3.1 Infinite Legacy (II) / Infinite Elite Legacy (USD)

- Preferred Plus - fulfilled all Preferred Plus criteria
- Preferred - fulfilled all Preferred criteria
- Standard Plus - fulfilled all Standard Plus criteria
- Standard - standard premium rates subject to full medical and financial underwriting

## 4. Underwriting Class Criteria (Preferred Lives Criteria)

### 4.1 Infinite Legacy (II) / Infinite Elite Legacy (USD)

Underwriting Class Criteria	Standard Plus	Preferred	Preferred Plus
<b>Non-smoker Definition</b>	No tobacco use for 12 months  An occasional cigar smoker may qualify for Standard Plus Non-smoker rates if he/she smokes up to 2 cigars per month  Negative urine cotinine test	No tobacco use for 24 months  An occasional cigar smoker may qualify for Preferred Non-smoker rates if he/she smokes up to 2 cigars per month  Negative urine cotinine test	No tobacco use for 60 months  An occasional cigar smoker may qualify for Preferred Non-smoker rates if he/she smokes up to 1 cigar per month  Negative urine cotinine test
<b>Build</b>	Not rateable	Up to Age 54 : BMI <= 29 Age 55+ : BMI <= 31	Up to Age 54 : BMI <= 28 Age 55+ : BMI <= 30
<b>Cholesterol /HDL Ratio</b>	Ages <=55: up to 5.8 Age 56 up: <= 6.2	Ages <=55: up to 5.5 Age 56 up: <= 6.0	Ages <=55: up to 5.0 Age 56 up: <= 5.5
<b>Total Cholesterol</b>	Not applicable	Ages <=55: <= 250 mg/dl Age 56 ups: <= 270 mg/dl  TC <=300mg/dl is acceptable if ratio <=5	Ages <=55: <= 230 mg/dl Age 56 up: <= 250 mg/dl  TC <=280mg/dl is acceptable if ratio <=4.5
<b>Blood Pressure (treated and untreated)</b>	Ages <=55: <= 150/90 Age 56 up: <= 155/90	Ages <=55: <= 145/90 Age 56 up: <= 150/90	Ages <=55: <= 135/85 Age 56 up: <= 145/90
<b>Hepatitis B carrier</b>	Negative HBsAg	Negative HBsAg	Negative HBsAg
<b>Personal Medical History</b>	No history of heart disease, impaired glucose tolerance, diabetes or cancer	No history of heart disease, impaired glucose tolerance, diabetes or cancer	No history of heart disease, impaired glucose tolerance, diabetes or cancer
<b>Family History</b>	No rateable family history	No more than 1 death of either parent before age 60 due to #cancer, diabetes or cardiovascular disease.  Disregard if applicant is aged 60 or older.	No death of either parent before age 60 due to #cancer, diabetes or cardiovascular disease.  Disregard if applicant is aged 60 or older.
<b>Extra mortality</b>	No rateable impairments  <b>+25% EM can be rounded down to zero for Standard class but these borderline cases are ineligible for Standard Plus / Preferred / Preferred Plus.</b>		
<b>Non-medical cases</b>	Ineligible for Standard Plus/Preferred/Preferred Plus		

Note:

- #Gender-specific cancers are disregarded for opposite-sex applicants. Only the following type of cancers would be evaluated: breast, prostate, colorectal, lung, ovarian and melanoma.

- Extra mortality is for medical conditions. Occupational/avocational ratings may still be eligible for Standard Plus / Preferred / Preferred Plus.

#### 4.2 Medical Requirement for Preferred Lives Application

To be considered for Standard Plus / Preferred / Preferred Plus risk class/rates, insured must fulfil the underwriting class criteria and complete the following tests

- Medical Examination - by CTPIS's Preferred Panel of Doctors
- Full Blood Tests (including PSA for male > Age 50) – Fasting is required for at least 8 hours
- Microurinalysis
- Urine Cotinine Test (for non-smoker)
- Additional tests may be required according to the Medical Requirement Table depending on the sum assured (refer to Medical Requirement Tables)

### 5. Aggregation Rules

#### 5.1 Aggregation Rules for Infinite Legacy (II) / Infinite Elite Legacy (USD)

5.1.1 The **Total Sum At Risk (TSAR)** of all current, concurrent, pending applications and inforce policies (including multiplier benefit) with CTPIS will be aggregated for **financial** requirements.

5.1.2 The **Underwriting Sum At Risk (USAR)** of current, concurrent, pending applications and inforce policies (including multiplier benefit) with CTPIS **within the last 2 years** are aggregated for **Non-Medical Limit (NML) / medical requirements**.

5.1.3 NML is applicable to standard lives only, and for insured residing in Country Group P, A and B.

5.1.4 NML is not applicable to insured who wishes to be considered for preferred class and not applicable for insured with medical conditions where underwriter deemed that a medical examination is required.

## 6. Medical Underwriting

### 6.1 Medical Requirement Tables

Table 1: Infinite Legacy (II) - Standard Lives Application (Applicable to Country Group P and A)

USAR (SGD) (include multiplier benefit) within last 2 years	ANB 19 – 45	ANB 46 - 55	ANB 56 - 70
Up to 2,000,000	NM	NM	ME, *MUC, MU, FBT
>2,000,000 to 2,200,000	NM	NM	ME, *MUC, MU, FBT, ECG, APS
>2,200,000 to 2,600,000	NM	NM	ME, *MUC, MU, FBT, ECG, APS
>2,600,000 to 4,000,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG, APS
>4,000,000 to 6,000,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, TMX, APS
>6,000,000 to 7,500,000	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS
>7,500,000	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd

Table 2: Infinite Legacy (II) - Standard Lives Application (Applicable to Country Group B)

USAR (SGD) (include multiplier benefit) within last 2 years	ANB 19 – 45	ANB 46 - 55	ANB 56 - 70
Up to 2,000,000	NM	NM	ME, *MUC, MU, FBT
>2,000,000 to 2,200,000	ME, *MUC, MU, FBT	ME, *MUC, MU, FBT	ME, *MUC, MU, FBT, ECG, APS
>2,200,000 to 2,600,000	ME, *MUC, MU, FBT	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG, APS
>2,600,000 to 4,000,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG, APS
>4,000,000 to 6,000,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, TMX, APS
>6,000,000 to 7,500,000	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS
>7,500,000	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd

Table 3: Infinite Elite Legacy (USD) - Standard Lives Application (Applicable to Country Group P and A)

USAR (USD) (include multiplier benefit) within last 2 years	ANB 19 – 45	ANB 46 - 55	ANB 56 - 70
Up to 1,500,000	NM	NM	ME, *MUC, MU, FBT
>1,500,000 to 1,600,000	NM	NM	ME, *MUC, MU, FBT, ECG, APS
>1,600,000 to 2,000,000	NM	NM	ME, *MUC, MU, FBT, ECG, APS
>2,000,000 to 3,000,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG, APS
>3,000,000 to 4,500,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, TMX, APS
>4,500,000 to 6,000,000	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS
>6,000,000	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd

Table 4: Infinite Elite Legacy (USD) - Standard Lives Application (Applicable to Country Group B)

USAR (USD) (include multiplier benefit) within last 2 years	ANB 19 – 45	ANB 46 - 55	ANB 56 - 70
Up to 1,500,000	NM	NM	ME, *MUC, MU, FBT
>1,500,000 to 1,600,000	ME, *MUC, MU, FBT	ME, *MUC, MU, FBT	ME, *MUC, MU, FBT, ECG, APS
>1,600,000 to 2,000,000	ME, *MUC, MU, FBT	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG, APS
>2,000,000 to 3,000,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG, APS
>3,000,000 to 4,500,000	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, ECG	ME, *MUC, MU, FBT, TMX, APS
>4,500,000 to 6,000,000	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS	ME, *MUC, MU, FBT, TMX, APS
>6,000,000	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd	ME, *MUC, MU, FBT, TMX, APS, **US Abd

## 6.2 Medical Profile

Profile	Description	Remarks
NM	Non-Medical	
ME	Medical Examination	
*MUC	Microurinalysis / Urine FEME with Urine Cotinine Test	Required for non-smoker, to be done together with Microurinalysis / Urine FEME
MU	Microurinalysis / Urine FEME	
FBT (Fasting)	Full Blood Tests (Fasting)	- Fasting is required for at least <b>8 hours</b> - Includes: Fasting Blood Sugar, HbA1c, Urea, Creatinine, Uric Acid, Total Cholesterol, HDL, LDL, Triglycerides, Liver Function Tests, HBsAg (if positive, needs reflex HBeAg), Anti-HCV Ab, Full Blood Count, Anti-HIV - PSA for ANB > 50 (if high, needs reflex Free PSA test)
ECG	Electrocardiogram	
TMX	Treadmill/Stress ECG	
APS	Attending Physician's Statement	
**US Abd	Abdominal Ultrasound	Reflex test for positive HBsAg and sum at risk above SGD 10,000,000 / USD 7,500,000 (including multiplier benefit)

## 6.3 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

## 6.4 Medical Facilities

### 6.4.1 Singapore

All medical providers must be pre-approved by CTPIS. The following medical centres/facilities in section 6.4.1 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 @Wheelock
3. Crawford Medical Centre
4. Raffles Medical Group

Please refer to <https://www.sg.cntaiping.com/en/our-support/panel-clinics/life-insurance.html> for contact details of 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.

### 6.4.2 Overseas

Please note that the overseas medical facilities are **not CTPIS's panel of clinics**. The overseas medical facilities have been recommended to us for the purpose of carrying out insurance medical check-up for Life Insured who are unable to travel to Singapore for medical tests due to unforeseen circumstances.

There is no direct billing arrangement between CTPIS and the medical facilities that are not in CTPIS's panel of clinics so the adviser is required to make direct payment to the approved medical facility and may then seek reimbursement from CTPIS after the policy's Free-Look period. CTPIS will reimburse the costs of the required tests up to the amount that would have been charged by our local panel clinics to CTPIS.

The adviser should ensure that **all the required medical tests are available** in those overseas medical facilities and the overseas medical facility is able to perform all our required medical tests and **adhere to the overseas medical testing protocols e.g. ensure that a proper identity check of the life insured is in place, complete reports in English, medical examiner has no links to insured/sales person before arranging for the medical appointment**. If the evidence is deemed insufficient, China Taiping reserves the right to ask for repeat test(s) to be completed and done in Singapore.

All medical providers must be pre-approved by CTPIS. It is strongly recommended that the adviser should request for CTPIS's Memorandum of Outstanding Requirement which clearly states the medical tests required by CTPIS and to use CTPIS's Medical Examination Form or any other pre-approved medical examination form which contains the relevant sections to be completed in order to avoid missing out any important tests or declaration.

Under no circumstances will CTPIS be held liable or responsible for any Medical Examination that is done on the Life Insured, including any medical advice given by the medical doctor or any medical costs or outstanding payment charged by the medical facilities.

### 6.4.3 No medical underwriting is required for Infinite Harvest (III) / Infinite Elite Harvest (USD).

## 7. Trust Application

Please refer to Submission Requirements on Corporate/Trust ownership in Section 1.2 for the compulsory and supporting documents required for Trust Application.

## 8. Juvenile Underwriting Guidelines

### 8.1 Medical Underwriting for Infinite Legacy (II) / Infinite Elite Legacy (USD)

SAR (include multiplier benefit) within last 2 years	ANB 1 (min. 30 days old) – ANB 12	ANB 13 - 18
Up to SGD 800,000 / Up to USD 600,000	NM	NM
>SGD 800,000 – SGD 1,300,000 / > USD 600,000 – USD 1,000,000	*JME	ME
>SGD 1,300,000 – SGD 2,600,000 / USD 1,000,000 – USD 2,000,000	*JME	ME, MU
>SGD 2,600,000 – SGD 4,000,000 / > USD 2,000,000 – USD 3,000,000	*JME, APS	ME, MU, APS
>SGD 4,000,000 – SGD 5,000,000 (applicable to Infinite Legacy (II) only)	Individual Consideration	Age 13 – 14: Individual Consideration Age 15 – 18: ME, MU, APS

**\*Note:**

1. JME – Juvenile Medical Examination below 12 years old (ANB 13); Adult ME will apply to 12 years old (ANB 13) & above
2. For up to **ANB 2**, Child Health Book (CHB) can be considered in lieu of JME, up to **SGD 1,300,000 / USD 1,000,000** subject to
  - Regular growth assessments done with the last assessment not more than 6 months from the life insured's application age
  - Properly completed CHB with including birth record, developmental assessment done at 4<sup>th</sup> to 8<sup>th</sup> week, 3 months, 6 months, 9 months, 12 months, etc., summary of appointment, immunization pages
  - If information is lacking and/or pages are not completed, routine JME would still be required
3. Sum assured exceeds the above limits will be subject to individual consideration.

### 8.2 Financial Underwriting for Infinite Legacy (II) / Infinite Elite Legacy (USD)

#### 8.2.1 Requirement for Juvenile - General

Total sum assured inclusive of all existing policies with CTPIS and other insurers	Financial Underwriting Requirements
Up to SGD 800,000 / Up to USD 600,000	Subject to declaration in application form
>SGD 800,000 / >USD 600,000	<ul style="list-style-type: none"> <li>- Total insurance coverage of Life Insured ≤ 50% of either parent's eligible insurance coverage (existing in-force &amp; new)</li> <li>- At least one parent with equivalent amount of cover or higher</li> <li>- Parents' combined income justifies the affordability of the premium</li> </ul>



	- Siblings (if any), having at least equivalent amount of cover. If not, to provide reasons why Life Insured needs more cover than the others
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### 8.2.2 Requirement for Juvenile (up to ANB 18) - applicable to Infinite Elite Legacy (USD) - Single Premium only

Total sum assured inclusive of all existing policies with CTPIS and other insurers	Financial Underwriting Requirements
Up to USD 1,000,000	Subject to declaration in application form
>USD 1,000,000 to USD 3,000,000	<ul style="list-style-type: none"> <li>- Declaration in application form which includes financial declaration on either parent</li> <li>- At least one parent must have equivalent amount of cover as Life Insured</li> <li>- All siblings (if any), having at least equivalent amount of cover. If not, to provide reasons why Life Insured needs more cover than the others.</li> </ul>
>USD 3,000,000 to USD 5,000,000	<ul style="list-style-type: none"> <li>- Declaration in application form which includes financial declaration on either parent</li> <li>- At least one parent must have equivalent amount of cover as Life Insured</li> <li>- All siblings (if any), having at least equivalent amount of cover. If not, to provide reasons why Life Insured needs more cover than the others.</li> <li>- Financial Questionnaire on either parent</li> <li>- Background Report by brokers with purpose of insurance, family legacy plan/succession plan details, justification of sum assured, family's financial history and current status, details of both parents' and siblings' cover (existing or being planned) and any other significant issues, etc.</li> </ul>
>USD 5,000,000	Refer to CTPIS

Note: Sum assured exceeds the above limits will be subject to individual consideration.

## 9. Foreigner's Underwriting Guidelines

### 9.1 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).

### 9.2 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 Employment Pass, S Pass and Student 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

### 9.3 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 are 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

### 9.4 Japanese Nationals / Residents

Residency	Guidelines
(1) Japanese residing in Japan	Strictly not allowed.
(2) Singaporeans, Singapore PRs or Non-Japanese residing in Japan and/or has residential/ mailing address in Japan.	Strictly not allowed.
(3) 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 <u>valid passes</u> (e.g. Employment Pass, Student Pass, etc).	<p>Allow to purchase subject to:</p> <p>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</p> <p>Or</p> <p>b) Declaration confirming that the Applicant is living in a jurisdiction other than Japan for more than 2 years.</p> <p>Customer to include the following details in the <b>Amendment to Application Form</b>:</p> <ol style="list-style-type: none"> <li>1. Nationality</li> <li>2. Current home address</li> <li>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.</li> </ol>

### 9.5 China (PRC), India, Philippines, South Korea, UAE Nationals / Residents

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

## 9.6 Passerby

Refer to the Appendix 1 for the foreign residency classification and approved residency listing.

## 10. Avocation, Occupation and Industry

Subject to underwriting for Infinite Legacy (II) and Infinite Elite Legacy (USD).

Enhanced Customer Due Diligence may be required for some occupations and nature of business/industry.

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

### 11.1 Infinite Harvest (III) / Infinite Harvest Plus

#### 11.1.1 Entry Age for Infinite Harvest (III)

Age Next Birthday	Life Insured (Juvenile)	Life Insured (Adult)
Minimum	1 (at least 30 days old)	19
Maximum	18	Infinite Harvest (III): 60 Infinite Harvest Plus: 70

#### 11.1.2 Minimum and Maximum Premium

Premiums	Infinite Harvest (III)	Infinite Harvest Plus
Minimum Single Premium	SGD 150,000	SGD 100,000
Maximum Single Premium	SGD 10,000,000 per life insured across all Infinite Harvest series	SGD 10,000,000 per life insured across all Infinite Harvest series

Premiums	Infinite Harvest Plus
Minimum Yearly Premium	2-Pay: SGD 50,000 3-Pay: SGD 35,000
Maximum Yearly Premium	2-Pay: SGD 5,000,000 3-Pay: SGD 3,500,000

#### 11.1.3 Issuance Guidelines for Infinite Harvest (III) / Infinite Harvest Plus

- Backdating is not allowed
- Acceptable Premium Payment Method: Cheque, Cashier's Order, Internet Banking.

#### 11.1.4 Change in Single Premium on Infinite Harvest (III) / Infinite Harvest Plus

After Policy Inception

- a) Increase in MCB is not allowed after policy inception
- b) MCB may be decreased but must satisfy the minimum MCB/premium requirements. This will be treated as partial surrender. A duly signed Full/Partial Surrender Form is required for any decrease in MCB. Not allowed if premium financing is in-place for the policy.

#### 11.2 Infinite Elite Harvest (USD)

##### 11.2.1 Entry Age for Infinite Elite Harvest (USD)

Age Next Birthday	Life Insured (Juvenile)	Life Insured (Adult)
Minimum	1 (at least 30 days old)	19
Maximum	18	3/5 pay: 65 Single Premium: 70

##### 11.2.2 Minimum and Maximum Premium for Infinite Elite Harvest (USD)

Premiums	Infinite Elite Harvest (USD)
Minimum	<u>3 pay</u> Minimum Yearly Premium: USD 30,000  <u>5 pay</u> Minimum Yearly Premium: USD 20,000  <u>Single Premium</u> Minimum Single Premium: USD 150,000
Maximum	<u>3 pay</u> Maximum Yearly Premium: USD 2,500,000  <u>5 pay</u> Maximum Yearly Premium: USD 1,500,000  <u>Single Premium</u> Maximum Single Premium: USD 5,000,000

##### 11.2.3 Issuance Guidelines for Infinite Elite Harvest (USD)

- Backdating is not allowed
- Acceptable Premium Payment Method: Cheque, Telegraphic Transfer (TT).

##### 11.2.4 Change in Premium on Infinite Elite Harvest (USD)

After Policy Inception

- a) Increase in MCB is not allowed after policy inception

- b) MCB may be decreased but must satisfy the minimum premium requirements. This will be treated as partial surrender. A duly signed Full/Partial Surrender Form is required for any decrease in MCB. Not allowed if premium financing is in-place for the policy.

### 11.3 Infinite Legacy (II)

#### 11.3.1 Entry Age, Sum Assured and Basic Guarantee Benefit (GB) for Infinite Legacy (II)

Minimum: SGD 1,000,000 (in multiples of 1,000)

Maximum: subject to underwriting

The corresponding minimum sum assured i.e. SGD 1,000,000 divide GB factor are as follows:

Entry Age (ANB)	Minimum Sum Assured before multiplier benefit (SGD)
1 (at least 30 days after birth) to 29	286,000
30 to 39	308,000
40 to 49	334,000
50 to 54	364,000
55 to 59	400,000
60 to 64	445,000
65 to 70	500,000

#### 11.3.2 Issuance Guidelines for Infinite Legacy (II)

- Backdating is allowed
  - Not earlier than **18 Feb 2022**
  - Not more than 180 days from application date and not more than 1 day before the birthday of the life insured
- Acceptable Premium Payment Method: Cheque, Cashier's Order, Internet Banking, Credit Card (initial payment for 3-pay only).

#### 11.3.3 Policy Changes for Infinite Legacy (II)

##### Increase Sum Assured

- Increase in basic sum assured is strictly not allowed after the policy is incepted

##### Decrease Sum Assured

- Decrease in basic sum assured is allowed at any time subject to maintaining the minimum basic sum assured requirement
- The revised Guaranteed Benefit will be calculated based on the revised basic sum assured multiplied by Guaranteed Benefit factor
- Single Premium: such reduction will be treated as partial surrender
- 3-Pay: for reduction during premium term, change will take effect from next policy anniversary if payment mode is yearly, or from next premium due date if other than yearly.
- Duly signed policy alteration form needs to be submitted
- Not allowed if premium financing is in-place for the policy

##### Review of loadings, smoking status, country of residence or Premium Class

- Review of above is not allowed once the policy is incepted

##### Reinstatement

- All costs of furnishing requested documents to CTPIS are to be borne by the policy owner or the person who have the authority to exercise all rights under the policy

Reinstatement is NOT allowed if CTPIS needs to charge extra premiums or if the life insured has moved from Country P to A/B or from Country A to B upon reinstatement

#### 11.4 Infinite Elite Legacy (USD)

##### 11.4.1 Entry Age, Sum Assured and Basic Guarantee Benefit (GB) for Infinite Elite Legacy (USD)

Minimum Guaranteed Benefit: USD 1,000,000 (sum assured has to be in multiples of 1,000)

Maximum: subject to underwriting

The corresponding minimum sum assured i.e. USD 1,000,000 divide GB factor are as follows:

Entry Age (ANB)	Minimum Sum Assured before multiplier benefit (USD)
1 (at least 30 days after birth) to 29	286,000
30 to 39	308,000
40 to 49	334,000
50 to 54	364,000
55 to 59	400,000
60 to 64	445,000
65 to 70	500,000

##### 11.4.2 Issuance Guidelines for Infinite Elite Legacy (USD)

- Backdating is allowed
  - Not earlier than **3 Jan 2022** for 5/10-pay, **24 Mar 2022** for Single Premium
  - Not more than 180 days from application date and not more than 1 day before the birthday of the life insured
- Acceptable Premium Payment Method: Cheque, Telegraphic Transfer (TT).

##### 11.4.3 Policy Changes for Infinite Elite Legacy (USD)

###### Increase Sum Assured

- Increase in basic sum assured is strictly not allowed after the policy is incepted

###### Decrease Sum Assured

- Decrease in basic sum assured is allowed at any time subject to maintaining the minimum basic sum assured requirement
- The revised Guaranteed Benefit will be calculated based on the revised basic sum assured multiplied by Guaranteed Benefit factor
- Single Premium: such reduction will be treated as partial surrender
- 5/10-Pay: for reduction during premium term, change will take effect from next policy anniversary if payment mode is yearly, or from next premium due date if other than yearly.
- Duly signed policy alteration form needs to be submitted
- Not allowed if premium financing is in-place for the policy

###### Review of loadings, smoking status, country of residence or Premium Class

- Review of above is not allowed once the policy is incepted

###### Reinstatement

- All costs of furnishing requested documents to CTPIS are to be borne by the policy owner or the person who have the authority to exercise all rights under the policy
- Reinstatement is NOT allowed if CTPIS needs to charge extra premiums or if the life insured has moved from Country P to A/B or from Country A to B upon reinstatement

### 11.5 Policy Assignment

Follow current policy assignment guidelines.

### 11.6 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.

## 12. Bankruptcy

### 12.1 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.

### 12.2 Eligibility

An undischarged bankrupt cannot own a life insurance policy.



## Appendix 1 – Residency Listing

### A) **Approved List of Residency for Infinite Harvest (III) / Infinite Harvest Plus / Infinite Elite Harvest (USD)**

This list is subject to change from time to time.

Residency	Cities	Residency	Cities
Singapore	All	Taiwan	All
Malaysia	All	Thailand	Ayudhaya
Australia	All		Bangkok
Brunei	All		Chiang Mai
Canada	All		Chiang Rai
Chile	All		Hat-Yai
China*	Major Cities (Refer to the list on the following page)		Hua Hin
Hong Kong	All		Lampang
Indonesia	Bali		Mae Hong Son
	Jakarta		Nakhon Rachasima
	Makassar		Nong Khai
	Medan		Nonthaburi
	Pontianak		Pak Kret
	Semarang		Pattaya
	Surabaya		Phang-Nga
	Yogyakarta		Phuket
Macau	All		Ranong
New Zealand	All		Sukho-Thai
Oman	All		Trang
Peru	All		U-Dornthani
Philippines	Cebu City		Ubon Rachathani
	Manila City	United States of America	All
	Mandaue City		
	Markina City		
	Quezon City		
Qatar	All		
South Korea	All		

Note: Specific country rules apply to China, Philippines, South Korea. Please refer to CTPIS.

Approved List of Residency for Singaporean (Non-Face-to-Face offshore application for Infinite Elite Harvest (USD))

Countries/Regions A
Hong Kong
Macau
Taiwan
Malaysia
Mainland China (Refer to the list on the approved cities for China)

Countries/Regions B
Indonesia (excludes: Central Sulawesi, Maluku, Papua, West Papua and Aceh)
Thailand (excludes: Yala, Pattani, Narathiwat and Songkhla)
Brunei

## B) Foreign Residency Classifications and Approved List of Residency for Infinite Legacy (II) / Infinite Elite Legacy (USD)

This list is subject to change from time to time, and subject to specific country rules as well as clearance from Compliance.

Residency Code	Residency
P	Singapore
	Canada
	China (#see the list in the following page)
	Hong Kong
	Macau
	United Arab of Emirates
	United States of America
A	Australia
	Brunei
	Chile
	Indonesia <sup>1</sup>
	Malaysia
	New Zealand
	Philippines <sup>2</sup>
	South Korea
	Taiwan
	Thailand <sup>3</sup>
B	Dominica
	Jordan
	Mauritius
	Oman
	Peru
	Qatar
	Vietnam <sup>4</sup>

Eligible cities under specific countries:

<sup>1</sup> Indonesia: Bali, Jakarta, Makassar, Medan, Pontianak, Semarang, Surabaya, Yogyakarta

<sup>2</sup> Philippines: Cebu City, Manila City, Mandaue City, Markina City, Quezon City

<sup>3</sup> 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

<sup>4</sup> Vietnam: Danang, Hanoi, Ho Chi Minh, Haiphong (refer to RM&C regardless of city in Vietnam)

Note:

All limits shown refer to the benefit amount after multiplying the GB factor.

The Maximum Capacity per Life is compared against the total sum insured in force for the life with CTPIS.

**#Approved Cities for China for Infinite Harvest (III), Infinite Harvest Plus, Infinite Elite Harvest (USD), Infinite Legacy (II) and Infinite Elite Legacy (USD)**

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	淮南市
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	台州市
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

\* Please note that Tibet and Xinjiang are explicitly excluded from the approved list.

## Appendix 2 – Medical Facilities

### A. CTPIS Medical Panel - Singapore only

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

You are advised to call the clinic prior to your visit (especially during festive periods) to avoid unnecessary inconvenience.

### B. Approved Overseas Medical Facilities for Infinite Legacy (II) and Infinite Elite Legacy (USD) (non-CTPIS Medical Panel)

Please refer to CTPIS.