

Life Insurance Underwriting Guidelines

Version 5.3

Version Control

Date	Document Title	Current Version	Revised Content
21 November 2022	Life Insurance UW Guidelines_IFA	5.3	<ol style="list-style-type: none">1. Medical Limit Table<ul style="list-style-type: none">• for Essential Term Life and eProtect Mortgage – Page 42. Financial Underwriting Guideline<ul style="list-style-type: none">• Section A : Maximum Per Life Sum Assured for Income Earners - Page 7• Section B: Maximum Per Life Sum Assured for Non-Income Earners / Homemaker - Page 7• Section C: Financial Underwriting Requirements - Page 83. Juvenile Underwriting<ul style="list-style-type: none">• Section B Maximum Per Life Sum Assured for Juveniles Page 10

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MEDICAL UNDERWRITING

The medical requirement table serves as a guide only. Etiqa reserves the right to ask for further requirements when necessary to assess the risk.

A. Medical Limit Tables

Essential Term Life Cover & eProtect Mortgage

Sum Assured (SGD)	Age Next Birthday (ANB)							
	1 - 16	17 - 40	41 - 45	46 - 50	51 – 55	56 – 60	> 60	
Up to 100,000	NM	NM	NM	NM	NM	NM	NM	
100,001 - 200,000							ME	
200,001 - 350,000							ME, ECG	
350,001 - 500,000						ME, FEME, ECG, BT		
500,001 - 650,000								
650,001 - 1,000,000								
	CHB / JME					ME, FEME, ECG, BT, HIV		
1,000,001 – 1,500,000	Individual Consideration	NM	NM	NM	ME, FEME, ECG, BT, HIV	ME, FEME, BT, HIV, TM		
1,500,001 – 2,000,000					ME, FEME, ECG, BT, HIV		ME, FEME, BT, HIV, TM	
2,000,001 - 3,000,000					ME, FEME, BT, HIV		ME, FEME, ECG, BT, HIV	ME, FEME, BT, HIV, TM
> 3,000,000					ME, FEME, ECG, BT, HIV, APS#		ME, FEME, BT, HIV, TM, APS#	

Essential Whole Life Cover

Sum Assured (SGD)	Age Next Birthday (ANB)								
	1 - 16	17 - 40	41 - 45	46 - 50	51 – 55	56 – 60	> 60		
Up to 100,000	NM	NM	NM	NM	NM	NM			
100,001 - 200,000					ME	ME			
200,001 - 350,000				ME		ME, ECG	ME, ECG		
350,001 - 500,000			ME	ME, ECG	ME, ECG		ME, FEME, ECG, BT		
500,001 - 650,000						ME, FEME, BT, HIV,TM			
650,001 - 1,000,000	CHB / JME	ME, FEME, ECG, BT, HIV		ME, FEME, ECG, BT, HIV	ME, FEME, BT, HIV,TM	ME, FEME, CXR*,BT, HIV, TM			
1,000,001 – 1,500,000	Individual Consideration		ME, FEME, BT, HIV, TM			ME, FEME, BT, HIV, CXR*, TM, APS#			
1,500,001 – 2,000,000			ME, FEME, ECG, BT, HIV, APS#					ME, FEME, BT, HIV, TM, APS#	
2,000,001 - 3,000,000									
> 3,000,000									

Legend

NM	Non-medical
CHB	Child Health Booklet with up-to-date assessment (<i>applicable for ANB 1 to 5 only</i>)
JME	Juvenile Medical Examination (<i>applicable for ANB 6 to 16</i>)
ME	Medical Examination
FEME	Fluid and microscopic examination (Urine)
ECG	Electrocardiogram (Resting) with report
BT	Blood test that includes Fasting blood lipids profile, Hepatitis B screening (Hb(e) Antigen is needed if Hb(s)Ag Positive), SGOT, SGPT and Gamma GT, creatinine and urea, fasting blood sugar (if >normal, HbA1c is required), full blood count.
HIV	HIV Test
TM	Treadmill Electrocardiogram
CXR	Chest X-ray with report (for smokers only)
APS	Attending Physician's Statement #Please complete and submit the Medical Consent Form to Etiqa in order for us to retrieve the APS statement from the Life to be Insured's attending doctor

Note:

1. Chest X ray (CXR) is required for smokers only
2. Total Sum at Risk (TSAR) of coverage with Etiqa for the **last 2 years** will be aggregated.
3. All riders will be aggregated to the basic sum insured for computation of non-medical limit.

B. Validity of Medical Requirements and Reports

The following are some of the points regarding the medical requirements that may be taken into consideration.

1. Etiqa reserves the right to call for further questionnaires or medical examination that may be required for the proposal to be accepted.
2. All medical requirements (including ME, blood tests, urine tests, ECG, TMX, ultrasound) requested by Etiqa are valid for 6 months from the date of the medical exam.
3. The validity period of medical tests done on the Life to be Insured's own accord (e.g. medical health screening, other insurers' application requests) are valid for the following periods:

Type of Medical Tests	Validity Period
Health screening report	6 months
Medical examination with reports	6 months
Blood tests	6 months
Urine tests	6 months
Chest x-ray	12 months
ECG	12 months
Treadmill ECG	12 months
Attending Physician's Statement	12 months

4. All medical requirements (except APS) must be performed by our appointed panel clinics:
 - (a) Fullerton Healthcare Group
 - (b) Raffles Medical Group
5. The medical fee will be borne by Etiqa.
6. Special approval must be obtained from the Underwriter if the applicant wishes to go to a doctor other than our appointed panel clinics. Failing which, the Underwriter reserves the right not to accept nor reimburse the medical examination / test performed by unapproved clinic.
7. In the event that the seller or applicant has made payment to the doctor for the cost of the medical examination, the original receipt together with a written appeal must be presented to Life Operations for reimbursement. Subject to approval, Life Operations reserves the right to decide on the amount to be reimbursed.

C. Pregnancy Guidelines

1. Life to be Assured who are pregnant with no pregnancy related complications up to delivery date can be considered, subject to the following being satisfactory:
 - (a) Medical cases: Routine medicals and APS (if required due to sum assured)
 - If treadmill ECG is required, it can be replaced with Resting ECG, 2D Echo and APS – gynaecologist confirming no current/history of pregnancy complication, general health status and expected date of delivery.
 - (b) Non-medical cases: Health declaration in application form
2. Post-delivery: Application can only be considered 1 month after delivery.

D. Smoker Applications

1. A non-smoker is one who has never smoked or has quit smoking for the past 12 consecutive months at the point of application.
2. Smoker rate is automatically calculated and incorporated into the policy illustration. Upon health declaration, we may apply an extra premium above the smoker rate if we deem necessary.

E. Occupational Risk

The risk shall be assessed in accordance to the exact duty of the occupation and not the designation of the job.

FINANCIAL UNDERWRITING

A. Maximum Per Life Sum Assured for Income Earners

This is determined as a multiple of the Life to be Insured's present annual income. We will aggregate all existing and concurrent / pending coverage with Etiqa and other insurers for the purposes of financial underwriting.

Single premium, annuity and Group insurance policies will not be aggregated.

Age	Life/TI	Total and Permanent Disability	Critical Illness	Accidental Death and Dismemberment
Up to 35	30 times	30 times	20 times	Not Applicable
36 - 40	30 times	30 times	20 times	
41 – 49	25 times	25 times	10 times	
50 – 59	15 times	15 times	8 times	
60 - 64	10 times	10 times	5 times	
65 and above	Individual consideration			
Per Life limit with Etiqa and other insurers	No limit but subject to financial underwriting	S\$4 million (including TPD benefits payable in one lump sum)	\$2 million	\$5 million

This table serves as a recommendation. For any proposed coverage above the recommended limits, please approach the Underwriters for individual consideration.

B. Maximum Per Life Sum Assured for Non-Income Earners / Homemaker

Spouse Coverage	Life / TPD / TI	Critical Illness	Accidental Death and Dismemberment
Not insured	Up to \$750,000	Up to \$750,000	Up to \$500,000
Insured	Up to \$2,500,000	Up to \$1,500,000	Up to \$750,000

1. The maximum sum assured limits includes all existing and concurrent / pending coverage with Etiqa and other insurers.
2. Financial Questionnaire, Proof of working spouse's inforce coverage is required **OR** Income tax return of last 2 years **OR** Proof of Net Worth if Life to be Insured wishes to apply for sum assured above \$750,000.
3. Working spouse will need to have equivalent inforce sum insured **OR** 50% of working spouse's eligible sum assured (based on his/her earned income) **OR** 30% of personal net worth assets, whichever is lower

C. Financial Underwriting Requirements

Etiqa reserves the right to ask for additional proof of income whenever necessary.

Essential Whole Life Cover, Essential Term Life Cover & ePROTECT Mortgage

Sum Assured (SGD)	Requirements
Below 2,000,000	Nil
2,000,000 to 3,000,000	1. Financial Questionnaire
Above 3,000,000	1. Financial Questionnaire 2. Income Tax Assessment for the last 2 years 3. Loan Agreement or Loan Offer Letter (for mortgage loan protection) 4. Income tax assessment for the last 2 years (for self-employed) 5. Registrar of Companies (for self-employed)

1. The underwriting sum assured will be the total sum assured of Basic policy and all term riders, additional critical illness with Etiqa and other insurers (as disclosed in the application form), including pending and concurrent application.
2. Audited Financial Statements include Profit and Loss Account, Balance Sheet, Cash flow Statement and the Director's Report of the Company.
3. The above financial guidelines do not apply to Juveniles, Homemakers and Retirees.
4. If customer intends to apply for HPS Exemption from CPF Board, a copy of mortgage loan agreement and duly signed HPS Exemption Form must be submitted regardless of sum assured

D. HPS Exemption

1. With effect from 01 October 2021, customer who wishes to apply for HPS exemption will need to submit the following documents for assessment:
 - a. Duly completed and signed HPS Exemption Request Form
 - b. Housing loan agreement dated no later than last 6 months from the date of HPS Exemption Request
2. The Distribution Representative can email the documents to New Business at uniu@etiqa.com.sg (for new business applications only) or to Policy Services at policy servicing@etiqa.com.sg (for inforce policies only).
3. On receipt of the complete documents, we will perform the eligibility check using the calculator provided by CPF Board. Only eligible applications will be submitted to CPF Board for their final approval once the policy is inforce.
4. For applications that do not meet the eligibility, we will inform the Distribution Representative of the status and reason for rejection. They can follow up with the customers to review the insurance plan.
5. CPF Board will inform insurers of the final approval outcome on 2nd and 17th of each month. For rejected applications, they will also inform the customer and insurers of the outcome. We will inform the Distribution Representative of the rejection status and the follow up actions.

JUVENILE UNDERWRITING

A. Definition of Juvenile

1. Juvenile means Life to be Insured who is between age next birthday 1 to 16, and is financially dependent.
2. The owner of a juvenile policy must be either the parent or legal guardian who has an insurable interest on the juvenile.
3. Life to be Insured for age next birthday 17 and above has to be the owner of a single life policy.

B. Maximum Per Life Sum Assured for Juveniles

Parents' / Siblings' Coverage	Life / TPD / TI	Critical Illness	Accidental Death and Dismemberment
Insured	Up to \$2,000,000	Up to \$1,000,000	Up to \$500,000

1. The maximum sum assured limits includes all existing and concurrent / pending coverage with Etiqa and other insurers.
2. In order to justify the sum assured:
 - (a) Parents must have equivalent cover **OR**
 - (b) Maximum cover for is up to 50% of either parent's eligible sum insured (based on earned income), whichever is lower and
 - (c) Siblings (if any) must have same amount of insurance coverage
 - (d) Proof of coverage is required and/or proof of parent's earned income – income tax return for last 2 years are required
3. For sum assured below \$750,000, no justification is required.

C. Underwriting Requirements for Juveniles

Sum Assured (SGD)	Medical Requirements
Up to 650,000	Nil
650,001 - 1,000,000	Child Health Booklet (for ANB 1 to 5) Juvenile Medical Examination (for ANB 6 to 16)

When a copy of child health booklet records is required, the following has to be submitted regardless if the relevant pages are blank:

- (a) Developmental assessment at 1st, 3rd, 6th month and thereafter
- (b) Summary of clinic / hospital records
- (c) Summary of immunisation records

FOREIGNER GUIDELINES

The Application Form must be completed and signed in Singapore.

Proposal on foreigner is subject to the life underwriting guidelines as well as restrictions on foreign lives and nationality. We may require the applicant to pay an extra premium for certain nationality and residency.

A. Declined Nationality

The following table shows the list of nationality Etiqa declines. The list is not exhaustive. For any nationality not stated, please check with our underwriters for further evaluation.

Afghanistan	Ghana	Somalia
Albania	Iraq	Sudan
Algeria	Iran	Syria
Angola	Lebanon	Tanzania
Argentina	Liberia	Uganda
Bangladesh	Libya	USA
Colombia	Nigeria	Yemen
Cuba	N. Korea	Zimbabwe
Ethiopia	Papua New Guinea	

B. Singaporeans Residing Overseas

We may allow Singaporean who reside overseas to apply for a policy with Etiqa. Please check with Underwriter to review on a case by case basis.

SUBMISSION PROCESSES AND FORMS

A. Mandatory Documents

Form/Document	Singapore Citizen	Singapore PR	Foreigner
Application Form			
Both initial submission and formal applications	✓	✓	✓
Cover Page, Policy Illustration & Product Summary			
1. Most up to date version of the cover page, policy illustration, product summary and bundled product disclosure for all applications 2. For manual submission, each page has to be signed by Proposer and Sales Representative	✓	✓	✓
Identification Documents			
Applicable for both Life to be Insured and Proposer, certified true copy to be signed off by the Sales Representative	1. Copy of NRIC		1. Copy of passport / Identification Card / Valid Pass (e.g. Employment / dependent pass) or its equivalent, or copy of proof of entry for passers-by
Proof of Address			
Required for Proposer	1. Copy of NRIC (address on the NRIC should tally with the address on the application form)^ 2. Otherwise, please provide a valid proof of address# dated within 6 months from the date of application		1. For valid pass holders (employment pass, dependent pass, work permit etc.) who is domiciled in Singapore, please provide documentary proof of residential address in Singapore. 2. If proof of Singapore address is not available: a. Intermediaries to explain reason in writing; AND b. Submit a proof of residential address based on the Residential Address declared on the application form
# You may provide either a copy of the Proposer's foreign identity card or a page in passport that reflects address that matches the Residential Address declared on the application form or a recent copy of utility or telephone bill, bank statement/bank credit card bills or correspondence from a government agency (dated within the last 6 months from application form signed date).			

Form/Document	Singapore Citizen	Singapore PR	Foreigner
Financial Documents (e.g. Financial Questionnaire, Representative's Background Report)			
Please refer to page 4 – FINANCIAL UNDERWRITING			
Foreigner Questionnaire			
1. Applicable for foreigners (i.e. non Singapore Citizens/PR)			✓
Residency / Travel Questionnaire			
1. Applicable for foreigners not residing in Singapore and Life to be Insured/Proposer with frequent travel pattern *Also applicable for Singapore Citizen/PR who have not resided in Singapore for more than 183 days in the last one year	✓*	✓*	✓
CRS Related			
1. CRS related forms such as declaration forms for those who indicate foreign tax residency	✓	✓	

Documents submitted during application such as the Application Form, Policy Illustration, supplementary questionnaires (if any) are valid for 3 months from the date of signing

B. Backdating of Policies

- Backdating of up to 6 months is allowed.
- Start date of backdating policy cannot be earlier than the policy launch date.
- Backdating to last calendar year is allowed if it meets the two conditions above.

C. Re-open of Non-Taken Up Applications

Upon customer's written request, we do allow an application which has been withdrawn (within the past 30 days) to be re-open for risk assessment. The following are required:

1. Prospect's written request to re-open the application
2. Declaration of continued good health
3. All outstanding underwriting requirements to be submitted
4. Validity of application documents (Refer to section 5.1)

Etiqa reserves the right to request for a new set of application.

D. Insurable Interest

Insurable interest means a person will suffer financial loss in the event of the death of the life insured. The loss suffered has to be legal or is recognised by the law. In the absence of a valid insurable interest, any policy issued will be considered as “null and void”. Insurable interest exists in these instances:

1. A person in his / her own life
He / she can enter into a life insurance contract provided his / her actual age is 16 (or ANB 17) on the day he / she signs the application form. Unless already self-supporting, a policy owner being any of the child's parent is required if the child is below ANB 17. Please refer to Juvenile Underwriting for details.
2. Husband and Wife
Husband and wife has an insurable interest on the life of each other. The insurable interest is limited to the financial losses created in the event of death of the husband or the wife. Hence, if a wife takes up a policy on the life of her husband, the sum insured shall be limited to the maximum sum insured computed using the husband's income or maximum sum insured as stated in this guide.
3. Parent and Child
A father or mother has an insurable interest on the life of the child who is under the ANB of 17 (minority) subject to the maximum sum insured as stated in this guide.
4. Guardian and Adopted Child
A guardian has an insurable interest on the life of his / her adopted child who is under the ANB of 17. Legal documentation of adoption must be provided.
5. Company and Director or Keyman
A company has an insurable interest on the life of its director or any person who is considered as keyman of the organization where loss of such person or his / her special skills will result in liability or reduction in profits.