

Issuance Limit

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

1. Maximum issuance limit for employed individual using income multiplier

Income multiplier is used to determine reasonableness of coverage and the multiples of earnings used to determine the sum assured are recommended as a guide.

Life sum assured is based on a multiple of earnings thus representing the years of income lost to the dependents as a result of the demise of the life insured.

Dread diseases or critical illnesses cover is used to mitigate the potential consequences of serious illnesses.

Age Last Birthday	Multiple of earned annual income for life cover & non-dread disease cover	Multiple of earned annual income for dread disease cover
20 – 40	25 – 30	15
41 – 50	25	10
51 – 60	15	8
61 – 65	10	5
Above 65	5 - 10	5 (up to Age Last Birthday 70)

2. Maximum issue limit for non-working individual and juvenile (applicable to Singaporean and/or Singapore Permanent Resident only)

a) Non-Working Individuals – applicable to Singaporean and/or Singapore Permanent Resident only

Non-working individual (housewife, retiree)	Life/TPD	CI
If spouse is working and insured for equivalent amount	\$2,000,000	\$1,000,000
If spouse is not working	\$750,000	\$750,000

b) Juvenile - applicable to Singaporean and/or Singapore Permanent Resident only

Juvenile Lives	Life/TPD	CI
If parent is working and insured for equivalent amount	\$1,500,000	\$1,000,000
If parent is not working	\$750,000	\$750,000

Important Notes – applicable for 2a and 2b:

- i. The total maximum issuance limit per life is inclusive of all existing regular premium (including riders) policies or concurrent application with Income and other insurers.
- ii. The eligible sum insured will be the maximum issuance limit or the working spouse or the parent (whichever applicable) insurance amount, whichever is the lower.
- iii. The maximum issuance limit is subject to satisfactory financial underwriting of the working spouse or the parent (whichever is applicable).
- iv. The total maximum issuance limit for total early and intermediate CI is capped at S\$250,000 per life.