



# Group Marketing and Social Media Materials Standards

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# 1. Purpose and Scope

## 1.1 Purpose

The Singapore Life Holdings (“Singlife”) Group of companies prepares marketing and social media materials to promote our brand, products and services and for public engagement. These Standards have been developed to ensure that our product disclosure, marketing and social media materials adhere to internal and regulatory requirements. As wrongful dissemination of information could lead to customers’ mistrust, damage to our reputation and brand or even a breach of terms of contract(s) and regulations, we must ensure that our materials adhere to these Standards.

This is a group-wide Standard and applies to all entities under the Singapore Life Holdings Group of companies.

It is jointly issued by the Group’s Legal and Compliance, and Marketing and will be reviewed annually or earlier, should the need arise. The issuance and revisions to these Standards are subject to the approval of the Group Head of Legal and Compliance and Group Head of Marketing. The approval of both these Group heads must be sought where there are deviations from this Standard.

Please refer to **Appendix 2** for the non-exhaustive list of regulations on marketing and social media materials.

## 1.2 Scope

These Standards apply to product disclosure, marketing and social media materials including, but not limited to:

- (a) Product disclosure documents (i.e., Cover Page, Product Summary, Policy Illustration, Bundled Product Disclosure Documents and Product Highlight Sheet, and Fund Fact Sheet)
- (b) Marketing and social media materials
- (c) Training materials
- (d) Invites for seminars, webinars and events
- (e) Customer-facing forms
- (f) Funds-related materials (e.g., annual reports)

“Marketing material” refers to any dissemination of information to promote any products or financial advisory services. They range from printed materials (such as publications in newspapers, posters, flyers and brochures) to digital content (such as websites, broadcasts, electronic direct mail (eDM), videos, blogs, podcasts, presentations slides, and radio and television advertisements).

“Social media material” refers to content posted on social media platforms. These platforms enable users to create and share content in the form of images, videos, messages, audio clips and articles, and participate in social networking. Examples of social media platforms include Facebook, Instagram, YouTube, LinkedIn, WhatsApp and Telegram.

Marketing and social media materials may be prepared by Singlife or external creators commissioned by Singlife. Social media content can either be posted on Singlife’s social media accounts or accounts belonging to external content creators commissioned to advertise on Singlife’s behalf. These external content creators may include influencers, bloggers or YouTubers as well as media companies. All advertisements prepared by Singlife and third parties and made publicly available need to satisfy the Standards set out in this document.

## 2. Approval of Materials

Marketing and social media materials that are intended to solicit sales or promote the brand, products or services under the Singlife Group of companies must be reviewed and approved before dissemination or publication.

The review and approval must be done by Compliance, and Marketing (where applicable). Where necessary, the review by other subject matter experts (such as Product and Actuarial department) must be sought to ensure the accuracy of information presented. In the event that changes are made after the materials have been approved, approval must be sought again before the materials can be disseminated or published. Any changes made to existing materials should be marked or indicated accordingly before submitting for approval. In such instances, where there are no changes to the content except for promotional rates, dates and venues, approval need not be sought again. Where the materials contain legal terms and conditions, these should be reviewed by Legal as well.

### 2.1 Materials that Require Approval

The list below sets out the materials that require approval from the reviewers. This list is non-exhaustive and may be updated from time to time. When in doubt, please consult Compliance.

Product Disclosure Documents	
Require Compliance's Approval	Do not require Compliance's approval
<p>All product disclosure documents, including but not limited to:</p> <ul style="list-style-type: none"><li>• Cover Page</li><li>• Product Summary</li><li>• Policy Illustration</li><li>• Bundled Product Disclosure</li><li>• Product Highlight Sheet</li><li>• Fund Fact Sheet</li></ul> <p>Any product or fund-related materials will have to be reviewed by the respective product providers or fund houses to ensure accuracy of product information, in addition to Compliance.</p>	<ul style="list-style-type: none"><li>• Policy Certificate</li><li>• Policy Contract</li><li>• Policy Schedule</li></ul> <p>* Note: Review and approval from Legal department must be sought for policy related documents.</p>
Marketing Materials	
Require Compliance's Approval	Do Not Require Compliance's Approval
<p>Materials that advertise</p> <ul style="list-style-type: none"><li>• A product</li><li>• Financial advisory service</li><li>• Customer promotion</li></ul>	NIL

Materials intended to collect and store leads, including, but not limited to, Google Forms, forms hosted on Facebook, Instagram or any other forms that contain statements such as  “For more information on this, contact me at ... / Leave a comment below and we will get in touch.”	
For materials on MediSave-approved A&H products (e.g., Integrated shield plan, non-integrated shield plan, supplements for CareShield Life and ElderShield), the approval from the respective insurer must be sought if the product name or insurer’s name is mentioned.	
<b>Invites for seminars, webinars and events</b>	
<b>Require Compliance’s Approval</b>	<b>Do not require Compliance’s approval</b>
Materials intended to invite people to attend and register for an event, whether online or offline. This is regardless of whether the company or the representative is hosting the event or attending as an external speaker.	NIL
<b>Recruitment Advertisements</b>	
<b>Require Compliance’s Approval</b>	<b>Do not require Compliance’s approval</b>
Materials that encourage members of the public to consider a career path with the company or branch as future representatives.	Photos or videos of approved recruitment webinars / events. Please note that you must obtain explicit permission from those who are being photographed / recorded.
<b>Training Materials</b>	
<b>Require Compliance’s Approval</b>	<b>Do not require Compliance’s approval</b>
Training decks and e-learning modules on product information and regulatory requirements.	<ul style="list-style-type: none"> <li>• Training materials on operational processes, such as underwriting and claims submission procedures.</li> <li>• Materials containing compliance content that are prepared by subject matter experts within Compliance Department (e.g., Balanced Scorecard training, Market conduct training).</li> </ul>

	<ul style="list-style-type: none"> <li>• Training assessment/test questions based on approved training materials.</li> </ul>
<b>Forms</b>	
<b>Require Compliance's Approval</b>	<b>Do not require Compliance's approval</b>
Lead generation forms.	Forms for policy alteration, surrender, top-ups, claims, premium redirection, promotions and lucky draw acknowledgements.
<b>Non-marketing materials</b>	
<b>Require Compliance's Approval</b>	<b>Do not require Compliance's approval</b>
<p>Materials on financial-related content/views that includes claim(s) and/or observation(s) on the market which may result in investment or policy purchases, such as</p> <ul style="list-style-type: none"> <li>- The Singapore market has great potential in this period. It will rise by up to 20%.</li> <li>- Gold value is going up and up! Do not miss this opportunity.</li> </ul>	<p>General content/views on concepts designed to educate customers about financial literacy, such as:</p> <ul style="list-style-type: none"> <li>• considering retirement early</li> <li>• what dollar cost averaging is</li> <li>• importance of portfolio diversification</li> <li>• Financial market updates</li> </ul> <p>General content that are not related to financial planning, products or any services offered by the company and/or the industry. Examples, but not limited to:</p> <ul style="list-style-type: none"> <li>• Congratulatory wishes / notices</li> <li>• Motivational quotes</li> </ul> <p>Materials which are tailored for the specific customer taking into account personal circumstances of the customer. E.g. Proposals which take into account the investment objectives, financial situation, or particular needs of the customer.</p>
<p>Public and media releases</p> <p>Applies if the contents contain elements of solicitation or the promotion of products and services or involves the sales advisory process or any other matters that are regulated.</p>	<p>Terms and Conditions* for campaigns on promotions, discounts and giveaway of vouchers or lucky draws.</p> <p>* Note: Review and approval from Legal department must be sought for Terms and Conditions</p>
	Email broadcasts to partners on operational and administrative matters, such as breakfast

	meetings, updates to the ezSub system, launch of new forms on ezSub system and promotions.  *Note: Review and approval should be obtained from the subject matter experts to ensure accuracy of information.
<b>Corporate Materials</b>	
<b>Require Compliance's Approval</b>	<b>Do not require Compliance's approval</b>
<ul style="list-style-type: none"> <li>• Bonus statement</li> <li>• Fund report (for ILPs)</li> <li>• Fund notification letters</li> <li>• Annual/ semi-annual report for funds</li> </ul>	<ul style="list-style-type: none"> <li>• Letter of Acceptance</li> <li>• Conditional Acceptance</li> <li>• Letter of Apology</li> <li>• Premium Renewal Letter</li> </ul>
<b>Thematic Call Scripts</b>	
<b>Require Compliance's Approval</b>	<b>Do not require Compliance's approval</b>
<ul style="list-style-type: none"> <li>• Calls intended to promote products, financial advisory services or customer promotions</li> <li>• Calls intended to solicit sales</li> </ul>	<ul style="list-style-type: none"> <li>• Calls on operational matters, such as submission process for policy alteration form</li> </ul>
<b>Articles or posts from insurance partners</b>	
<b>Require Compliance's Approval</b>	<b>Do not require Compliance's approval</b>
Any social media post / ad on products, solicitation or sales advisory content <ul style="list-style-type: none"> <li>• Obtained from social media pages of insurers and subsequently posted on representative's social media accounts and appears as though the content is self-created</li> <li>• Obtained from social media pages of insurers but made changes to the captions/contents.</li> </ul>	Any material that was shared directly <ul style="list-style-type: none"> <li>• From social media pages of insurance partners</li> <li>• Official social media pages of Singlife Group (where appropriate) without any changes or additions to the material.</li> </ul> For the avoidance of doubt, "shared directly" refers to the use of the "Share" button.

## 2.2 Maintaining Records of Approval

The approval given by Marketing and Compliance must be recorded in writing and retained for at least 5 years.

## 2.3 Materials Produced in Other Language(s)

If the approved materials are produced in more than one language, the originator is responsible in ensuring that the materials are translated accurately from English into any other language(s).

## 2.4 Validity of Approved Materials

Approved materials are valid for 12 months from the date of approval (subject to no change in rules and regulations governing the subject matter in the materials). Existing materials will be reviewed by the owners of the materials every 12 months to ensure that the information is up to date. Refer to point **2. Approval of Materials** if there are any changes required during the 12 months.

## 3. Minimum Standards for Marketing and Social Media Standards

The following Standards should be adhered for all marketing and social media materials.

### 3.1 Identification

The materials and the “About” section of the social media pages should clearly reflect the company which the representatives represent. Representatives should not simply identify themselves through branch names. They should identify themselves by providing their company name, contact details and a disclaimer for the page’s content. The company/ branch’s logo may be used for identification purposes.

Examples of “About” section on social media pages:

<p>For individuals:</p> <p><input type="checkbox"/> I am a licensed Financial Adviser Representative from [<i>Name of branch</i>], an authorised group of Financial Adviser Representatives from [<i>Name of company</i>].</p> <p>MAS RNF No.: [_____]</p>
<p>For branches:</p> <p><input type="checkbox"/> [<i>Name of branch</i>] is an authorised group of Financial Adviser representatives from [<i>Name of company</i>]</p>

The logos or names of other institutions, such as distributors and introducers, should not be used in a manner that may potentially mislead customers into thinking that the representative is acting on behalf of other institutions. Materials meant to promote a product should contain the full product name and name of product provider. For materials shared by third parties, e.g., other financial advisory firms and introducers, the role of the firm must be qualified in the material.

Representatives are not permitted to call themselves “Financial Advisers” as this term refers to the entity. Neither should they give the impression that they are Financial Advisers. Where an email address is included in the marketing materials as a point of contact for the recipients, the email shall bear the registered domain name given by the company. The use of any other email addresses is strictly prohibited.

#### Materials Prepared by External Content Creators

Materials prepared and shared by external content creators should not give the impression that the creators are licensed representatives of Singlife. Any commercial relationships (e.g. sponsorships) between Singlife and the creators should be disclosed in the material.



Dos	Don'ts
<ul style="list-style-type: none"> <li>• Use company name and logo</li> <li>• Use of corporate email address as point of contact</li> <li>• Disclose the commercial relationship with external content creators by indicating the following: <ul style="list-style-type: none"> <li>• “This post was sponsored by ...”</li> <li>• “This post was brought to you by ...”</li> <li>• “This post was created in partnership with ...”</li> <li>• “I would like to thank Singlife for their sponsorship/ invitation to ...”</li> <li>• “This post includes affiliate links.”</li> </ul> </li> <li>• For materials with space constraints, external content creators may hashtag “#sponsored” to indicate the commercial relationship with the Singlife Group of companies</li> </ul> <p>Distributors may use the following disclaimer to qualify their role:</p> <ul style="list-style-type: none"> <li>• “(Name of FA) is a distributor of (name of product) which is underwritten by Singlife.”</li> <li>• “(Name of Firm) is not an insurance agent or intermediary and is not allowed to solicit any insurance business or give advice on or recommend any product nor be involved in any discussions, negotiations or the arrangement of any insurance contract between you and Singlife. Please direct all enquiries to Singlife. (Name of FA ) receives/does not receive any remuneration from Singlife.”</li> </ul>	<ul style="list-style-type: none"> <li>• Avoid using logos, data, diagrams and tables of government bodies (e.g., CPF Board, MINDEF), partners, distributors or product providers without approval.</li> </ul>

## 3.2 Use of Credentials/ Professional Titles

All professional titles (e.g., CFP®) used in marketing materials have to be valid. It is the responsibility of the representative to ensure adherence to the internal code of the relevant professional bodies in respect to the usage of the title.

## 3.3 Use of Group Names (Tier 3)

Agency group names should be appropriate and not appear misleading to customers in relation to the type of financial advisory services being provided.

Agency group names should not contain the term “Financial Adviser”. The term, “Financial Adviser” refers to the licensed entity itself and should not be used by agency groups to avoid confusion. For avoidance of doubt, the term “Financial Adviser Representatives” is acceptable. Terms such as “life insurance broker” and “independent” are not allowed.

Agency group names should not be similar to existing companies / agency groups that provide financial advisory services to avoid confusion to customers. In addition, agency group names should not be similar to companies in the business of moneylending, casinos and real estate to avoid affiliation to these businesses.

### 3.4 Appoint an In-Charge

An individual or party should be appointed to update information and maintain the company/ branch's and social media page(s). The name and link of the pages must be given to the reviewers for approval prior to use.

### 3.5 Legibility

Texts and visuals, including images, graphs and tables, should be legible, prominent and viewable on a variety of devices. The information must be presented in font size of at least 10-point Times New Roman (“TNR”) and the size of the footnotes should follow the Standards below:

<b>Size of word or statement to which the footnote relates to</b>	<b>Size of footnote</b>
Between 10-point and less than 20-point Times New Roman or equivalent	10-point Times New Roman
More than 20-point but less than 29-point Times New Roman	Half the size of the word or statement
29 Times New Roman and above	14-point Times New Roman

Fonts of other types are allowed, but the sizes should be visually equivalent to the Standards set above for Times New Roman.

### 3.6 Clear, Adequate and Accurate Disclosure

Information presented in materials, whether in text, visuals, graphs, charts or otherwise must be clear, adequate and not false or misleading. The following sets out the Standards for clear, adequate and not false or misleading disclosure:

#### 1. Clear

- (a) Use plain language in a manner that is easy for customers to understand.
- (b) Jargon and technical terms should be clearly explained.
- (c) The audio of video recordings should be in a volume and cadence sufficient for an average consumer to hear and understand.

- (d) Disclaimers and end credits should be displayed for a reasonable duration that will allow an average consumer to read and understand.

## 2. Adequate

- (a) Material information is disclosed and prominently presented. Examples of material information include the nature and risks of product, terms and conditions attached to promotions (promotion period, number of redemptions available).
- (b) Information disclosed to customers should meet regulatory requirements and accord with industry best practices. In addition, the information provided should be sufficient to help customers make an informed decision.
- (c) The full terms and conditions associated with the promotions or free gifts should be made available to customers. In the event that the free gift or service varies in features or standards from the normal item or service, it would have to be disclosed to customers.
- (d) Where there is limited space for the material to be displayed, the reviewers will determine the type of material information to be disclosed.

## 3. Accurate and not False or Misleading

- (a) Information provided should not be ambiguous in language or presentation.
- (b) Information should be presented in an objective and unbiased manner.
- (c) Information presented should be accurate and consistent with the nature and risks of the product and with information provided by the product provider.
- (d) Information presented should be up to date.
- (e) Information should be justifiable based on facts known to the person who prepared, disseminated or published the material.
- (f) Information, such as statistics, should only be obtained from reliable and credible external sources. Refer to 3.9 External Sources for further details.
- (g) Information presented should not contain any exaggerated statements intended to exploit an individual's lack of experience and knowledge.
- (h) Superlatives must be avoided. Examples of superlatives are:
- "the best available product"
  - "will ensure it will meet your needs"
  - "number 1 in the market"
  - "we have the best products"
- (i) Graphs, charts or formula that determine the product to buy or sell should be accompanied by statements on the limitations of the graphs, charts or formula.
- (j) Where an opinion is expressed, there should be a reasonable basis for expressing the opinion, and it should be unambiguously stated that it is a statement of opinion.
- (k) If the materials contain any statement to the effect that any report, analysis or other service that will be furnished free or without charge, such a report, analysis or service must be furnished in its entirety without any conditions or obligations.

## 4. Restricted Words

Some words when used loosely may give a wrong presentation of the company and the product or service it offers. The following words, their derivatives or expressions in any language that is similar or closely associated with the following words, should not appear on any marketing materials, unless the exceptional conditions below are met.

S/N	Words	Exceptions
1.	"Independent"	The word "independent" may be used only if <ul style="list-style-type: none"> <li>(a) The company does not receive commission or other benefit from the product provider,</li> <li>(b) There is no direct or indirect restriction relating to the product promoted, and</li> <li>(c) There is no conflict of interest created by any connection to the product provider.</li> </ul>
2.	"Free"	The word may be used if the terms and conditions attached to the free gift or service is disclosed in the material, or when the gift/service is genuinely free.
3.	"Guaranteed"  (may be used in conjunction with other words, such as returns, payouts, claims, issuance)	The words may be used if <ul style="list-style-type: none"> <li>(a) All reviewers agree that it is factually accurate to present the product as such, and</li> <li>(b) Any condition, such as paying premium till the end of policy term, is adequately disclosed in accordance with the requirements under <b>3.7 Fair and Balanced View</b>.</li> </ul>
4.	"Capital-protected"  "Principal protected"	Not permitted.
5.	No risk	Not permitted.
6.	Akin to a fixed deposit	Not permitted.

The above list is non-exhaustive, and the reviewer(s) may propose to remove or replace words, phrases or statements that were assessed to be potentially misleading or overpromising.

### 3.7 Fair and Balanced View

- (a) Any statement on returns and benefits that may be gained from the product should be accompanied by an unbiased description of risks, warning statements, disclaimers or qualifications.
- (b) The materials should not give any impression that profits can be made without any risk.
- (c) For products where capital is not unconditionally guaranteed upon maturity, the material should state so accordingly.
- (d) For products where capital and returns are not guaranteed, the material should not suggest that the risk of losing the capital or not achieving the stated, targeted or expected rate of return is low or nil.
- (e) For materials that contain a representation that the returns or rate of returns is guaranteed, they should provide the name of the guarantor and state that there is no assurance that the guarantor will be able to fulfil its obligation under the guarantee.
- (f) Materials that contain historical information should state that past performance of the investment product is not indicative of its future performance.

- (g) Materials should not suggest that the nature of the investment products<sup>1</sup> (e.g. Singlife Account, endowment policy or unit trust) is, or is comparable to, a deposit.

### 3.8 Market Ranking

The market ranking held by the company can be disclosed provided that it is qualified by a publicly available and credible source (refer to point **3.9 External Sources**), other than an industry association, such as Life Insurance Association or General Insurance Association.

The market share can be communicated to the public (subject to internal review and approval), provided that it is supported by facts and reliable figures. The materials should not suggest that endorsement has been given by the Regulator and/or any industry association (e.g., LIA, GIA) on the company's market ranking or market share. Statistics provided by the associations should not be quoted.

Examples of permissible communications	Examples of non-permissible communications
<ul style="list-style-type: none"><li>"We are No. 1. Source: Thomas Reuters." This is permissible as Thomas Reuters is considered a credible source.</li><li>"Our company's new business grew from \$X million to \$Y million in 2008..." – shared in Company's press conference/ press release or other publications. This is permissible provided that the figures are supported by reliable data.</li></ul>	<ul style="list-style-type: none"><li>"We are No. 1." This is not allowed if no source is provided.</li><li>We are No. 1. Source: LIA." This is not allowed as LIA, an industry association, was quoted as a source.</li><li>"Our company's new business grew from \$X million to \$Y million in 2008, and that has made us the No. 1 insurer in Singapore..." – shared during Company's press conference/ press release or other publications. This is not allowed as there is no data to support the statement that the company has indeed become the "No. 1 insurer in Singapore".</li></ul>

### 3.9 External Sources

- (a) Information, including data and statistics, and any other content (e.g. images and videos) should be from reliable and credible external sources. Where possible, reasonable efforts should be made to verify the accuracy of the information prepared by external sources and to use the most current information.
- (b) Information and content from external sources should comply with intellectual property and copyright laws. Images used should be royalty-free.

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<sup>1</sup> According to Financial Advisers Act 2001, "investment product" means any capital market products, spot foreign exchange contracts other than for the purposes of leveraged foreign exchange trading, life policy or any other product as may be prescribed under FAA.

- (c) Written approvals should be sought from owners of the information and contents prior to using them or editing them for our own use. Any edits made should not distort the meaning of the information and potentially provide a wrong impression to customers.
- (d) The origin of the source should be indicated clearly in the material, with the name of the originator, title and date of issuance clearly stated.

### 3.10 Use of Disclaimers

All materials should contain standard disclaimers provided in the table below. Approvals must be sought from the reviewers for any deviation from the standard disclaimers.

Insurance Product
<p>This policy is underwritten by &lt;Name of Product Provider&gt;.</p> <p>This material is published for general information only and does not have regard to the specific investment objectives, financial situation and particular needs of any specific person. A copy of the Product Summary may be obtained from us or our participating distributors' offices. You should read the Product Summary before deciding whether to purchase the product. You may wish to seek advice from a financial adviser representative before making a commitment to purchase the product. In the event that you choose not to seek advice from a financial adviser representative, you should consider whether the product in question is suitable for you.</p> <p>(For term life policy) As this product has no savings or investment feature, there is no cash value if the policy ends or if the policy is terminated prematurely.</p> <p>(For life policy with cash value) As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs, and the surrender value, if any, that is payable to you may be zero or less than the total premium paid.</p> <p>(For investment-linked policy) As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs, and the surrender value, if any, that is payable to you may be zero or less than the total premium paid. Investments in this plan are subject to investment risks, including the possible loss of the principal amount invested. The value of the units, and the income accruing to the units, may rise or fall. Past performance of the ILP sub-fund(s) is not necessarily indicative of future performance.</p> <p>(For health policy) Buying a health insurance policy that is not suitable for you may impact your ability to finance your future healthcare needs.</p> <p>This is not a contract of insurance. Full details of the standard terms and conditions of this policy can be found in the relevant policy contract. Information is accurate as at DD MM YYYY.</p> <p>This advertisement has not been reviewed by the Monetary Authority of Singapore.*</p> <p>This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the Life Insurance Association/ General Insurance Association (delete where appropriate) or SDIC websites (<a href="http://www.lia.org.sg">www.lia.org.sg</a>/ <a href="http://www.gia.org.sg">www.gia.org.sg</a> (delete where appropriate) or <a href="http://www.sdic.org.sg">www.sdic.org.sg</a>).</p>

\*This is only applicable for materials in Singapore (FAR Section 22 and MAS Circular No. ID 02/19). Overseas entities should include other relevant disclaimers in their jurisdiction.

#### Investment Product (E.g., Collective Investment Schemes)

The information provided herein is intended for general circulation only. This [\[presentation/article\]](#) may not be copied, either in whole or in part, or distributed to any other person without our specific prior consent.

[\[Entity name\]](#) and its affiliates, directors, associates, connected parties, employees and/or Representatives may own or have an interest in the securities covered in this material.

The content in this [\[presentation/article\]](#) may consist of the past performances of markets, sectors and funds. These are provided for reference only and do not have regard to the specific investment objectives, financial situation or the particular needs of any recipient. Henceforth, the contents shall not be construed as an offer or solicitation to buy, sell or subscribe for any investment product or the giving of advice thereof. Accordingly, no warranty whatsoever is given and no liability whatsoever will be accepted for any loss arising whether directly or indirectly as a result from you acting based on this information.

All investments, past performance of the mentioned collective investment schemes and any projection of the economies, stock markets, bond markets and the economic trends of the markets are not necessarily indicative of the future performance. Collective investment schemes are subject to investment risks, including the possible loss of the principal amount invested.

You are advised to read very carefully the applicable prospectus, and/or profile statement of the collective investment schemes, as well as the applicable product highlight sheet.

Please seek advice from a Financial Adviser Representative regarding the suitability of the investment product, taking into account your specific investment objectives, financial situation or particular needs, before making a commitment to purchase the investment product. In the event that you choose not to seek advice from a Financial Adviser Representative, you should consider whether the product in question is suitable for you.

This advertisement has not been reviewed by the Monetary Authority of Singapore.\*

\*This is only applicable for materials in Singapore (FAR Section 22). Overseas entities should include other relevant disclaimers in their jurisdiction.

#### Training Slides

1. This presentation is prepared by [<name of company>](#).
2. The information presented is strictly confidential and for internal use only and cannot be reproduced, amended or circulated in whole or in part to any other person without our prior written consent.

3. This should not be used for sales presentation.
4. This presentation is for information only and does not have regard to the specific investment objectives, financial situation and particular needs of any person.
5. The information presented is not exhaustive. For exact terms, conditions and specific details applicable to the insurance products mentioned, please refer to the relevant Policy Illustration, Product Summary and Policy Document (where applicable).
6. The information contained within this presentation has been obtained from sources <name of company> believed to be reliable and accurate but no representation or warranty, expressed or implied, is made as to the fairness, accuracy, completeness or correctness of the information.
7. Neither <name of company> nor any of its associates, nor any director, officer or employee accepts any liability whatsoever for any direct, indirect or consequential loss and/or damage arising from or in connection with any use of, reliance upon, the information and opinions contained herein or communicated during this presentation.
8. The information is accurate as at DD MM YYYY unless otherwise indicated.

It is important to note that disclaimers alone may not necessarily be effective in reducing the misleading or deceptive nature of the materials. The overall impressions created by the materials should not potentially mislead customers into having different impressions of the products or promotions.

For materials with limited space, such as ads by Google search engines, the statement “Terms and Conditions apply” should minimally be stated and an active link to the product’s main landing webpage or promotion page should be provided in the materials. The webpages should contain the full disclaimers and the full set of terms and conditions attached to the promotions.

### 3.11 Obtaining Consent

Materials that collect personal data (e.g., registration and survey forms), must disclose the purpose for which the data is being collected, used or disclosed. Appropriate consent clauses to obtain an individual's consent is to be included in the material. These materials should also be reviewed by the Data Protection Officer (DPO) of the business function. Please refer to the relevant local privacy policy for more information.

#### Images

Under the Personal Data Protection Act (PDPA), an image of an identifiable individual captured in a photo or video is personal data about that individual, and consent must be obtained from the individual for its use. The measures below are to be taken to ensure that attendees of an event are aware of the purpose for which their photos or videos are collected, used and disclosed:

- (a) Attendees must be informed before audio/ video recordings are collected. This can be done by:
  - i. Stating clearly in the invitation that photos of videos may be taken at the event for publication in our company collateral or publicity purposes.
  - ii. Display prominent notices reflecting: “Dear Attendee, please be informed that your photos may be taken at this event for publication in our company collateral and/ or publicity purposes.” at the reception or entrance of the function venue.



- (b) Written consent must be sought before photo(s), audio and video recordings belonging to an identifiable individual are used in the material.
- (c) The use of google images of an identifiable person or a celebrity is disallowed unless prior consent has been sought from the owner of the image. This is because the use of images without consent may potentially infringe both copyright licensing and the Personal Data Protection Act.

### 3.12 Use of Clickable Links

Emails, SMS and WhatsApp materials are strictly not allowed to contain any clickable links that will bring customers to the login pages of Singlife's entities online portals that collect login credentials.

This is to mitigate the risk of scammers sending fake emails, SMS or WhatsApp that steals the customer's identity, which may cause unauthorised transactions done through the portals. A non-clickable URL of the portal's login page may be provided in replacement of a clickable link.

### 3.13 Use of Testimonials, Reviews and Endorsements

Testimonials, reviews and endorsements must be a representation of the average consumer. The provider of the testimonial, review or endorsement should be a bona fide user of the product or service, and the opinion expressed should continue to be held by the provider at the time the material is circulated. Reasonable steps should be taken to obtain the provider's confirmation in this regard, and written records of the confirmation should be kept.

### 3.14 Use of Materials with Copyrights

Copyright materials are, but not limited to, trademarks, logos and service marks. Approval of copyright materials must be sought before the replication in our self-created marketing materials. The use of copyright materials without approval may be considered an infringement of copyright laws.

Dos On Use of Memes	Don'ts on Use of Memes
<ul style="list-style-type: none"> <li>Obtain the consent of the copyright owner if contact information is available.</li> <li>Use self-drawn or animated versions that are similar to (but not identical) if referencing to photographs of others.</li> <li>Use own drawings or animations of current themes that would identify with current themes.</li> </ul>	<ul style="list-style-type: none"> <li>Do not reproduce photographs or drawings without permission.</li> <li>Do not extract and use stills of videos or animations without permission.</li> <li>Do not reproduce characters of graphic novels, comics (e.g., superman, X-men characters, Disney characters) without permission.</li> </ul>

### 3.15 Mass Broadcasts

For any mass broadcast<sup>2</sup> via electronic message (mobile messaging/email) to the general public, representatives are expected to comply with the Spam Control Act 2007 and the Personal Data Protection

<sup>2</sup> According to the Spam Control Act 2007, electronic messages are deemed to be sent in bulk if a person sends, causes to be sent or authorises the sending of —

Act 2012 ("PDPA"). Every message shall contain a title in the subject field (where there is a subject field), and this title shall not be false or misleading and must be relevant to the content of the message. It should also include an accurate and functional email or telephone number by which the sender can readily be contacted. The following shall be included:

<ADV>	To clearly identify that the message is an advertisement
<T&C apply>	If the information on any offer or promotion in the content is subject to specific requirements or restrictions that may not be adequately addressed in the main text.
<UNSUB>	To provide an option to the recipient to opt out from receiving further marketing materials. Please ensure proper documentation for unsubscribed records.

### 3.16 Use of Gifts and Incentives

All Representatives must disclose clearly to Prospects and Customers if there are conditions attached to the receipt of gifts and incentives (e.g., whether it is conditional upon the purchase of an insurance policy or other investment products). Representatives must maintain their own tracking for record purposes in the event of a query. The tracking register should capture the customer's name, and no other personal particulars should be recorded. In the event that Personal Data must be retained, the tracking records should align to the privacy principles as set out in the Group Privacy Standards.

In the context of these Standards a gift refers to a small token of appreciation to the customer for his/her time spent at a public prospecting event such as at a roadshow and is not contingent on a sale of a policy/product. An incentive refers to an item or cashback which is given to a customer following his purchase of an insurance policy or investment product. This excludes promotional premium rates or fund administration fee discounts which are given by the product manufacturers.

#### **Gifts**

The cost of the gift offered must adhere to the following and approval from the BDMs/Team Leads are required:

- (a) The value of the gift should ordinarily be less than S\$20;
- (b) Perceived value of the gift should be less than S\$50 (e.g. for a hand massager with a cost price of S\$10 but a perceived value of S\$100, this requirement would not be met); and
- (c) The gift must not be given in the form of cash.

Gifts that are given by Representatives as part of an ongoing/existing relationship for festive or celebratory occasions, (e.g., festive gifting of mooncakes, Christmas log-cakes), should comply with the Group Standards on Conflicts of Interests, Gifts & Entertainment and Charitable Donations & Sponsorships and declared and/or approved according to the thresholds stated therein.

#### **Incentives**

Incentives are given to customers as an appreciation for a purchase of an insurance policy or other investment products. These purchases must be suitable for the customer and the incentive should be of reasonable value to prevent inducement.

- 
- (a) more than 100 electronic messages containing the same or similar subject matter during a 24 hour period;
  - (b) more than 1,000 electronic messages containing the same or similar subject matter during a 30 day period; or
  - (c) more than 10,000 electronic messages containing the same or similar subject matter during a one year period.

The Minister may, by order in the Gazette, vary the number of electronic messages specified in (a), (b) or (c).

Where an incentive is offered to a customer for the purchase of a policy or other investment products, the incentive must be given to the customer within 6 months from the inception/ transaction date. The caps stipulated below on incentives are meant solely for the purpose of thanking the customer. Representatives should not actively promote or draw customers' attention to the incentives. The offer of incentives must be approved by both Distribution and Compliance.

In the case of incentives introduced by the Singlife Products Team for the purchase of Singlife products, these are to be approved by the Singlife Product Committee.

The cost of the incentives must adhere to the following:

- (a) For regular premium policies/ investments, the cost of incentives should not be more than 10% of the first-year annual premium/ annual invested amount;
- (b) For single premium policies/ investments, the cost of incentives offered should not be more than 1% of the single premium/ lump sum invested amount;
- (c) No incentive is to be given for products that are paid from customer's CPF funds (including Medisave) or combined with cash payment;
- (d) Incentives offered by Singlife, other providers and distributors in aggregate cannot exceed the amount stipulated under sub-paragraphs (a) and (b); and
- (e) Should the provider or distributor introduce new customer incentives, Representatives must ensure that sub-paragraph (d) is adhered to.

## 4. Engagement with the Public on Social Media Platforms

Representatives should conduct themselves with professionalism on social media platforms as any improper conduct damages our brand and reputation. Representatives must refrain from the following:

- 1. Engage in product-pushing or aggressive marketing and sales tactics to promote Singlife's product and services.
- 2. Comment on Singlife's Group of companies and market competitors in a negative manner.
- 3. Brag about their earnings or sales potential in order to attract candidates to join them or to attract customers to reach out to them.

## 5. Usage of Non-Approved Materials

Representatives should always use approved marketing and social media materials. As the usage of non-approved materials is a market misconduct offence, representatives found using non-approved materials will be subjected to disciplinary action in accordance with the Group Market Conduct Guide.

## 6. Version Control

Version	Date	Status	Remarks
1.0	15 Aug 2022	Final	Tabled and approved at the ORC.
1.1	24 May 2023	Final	Key Changes: <ul style="list-style-type: none"><li>▪ Updated Section 2.1 on materials that require approvals</li><li>▪ Updated Section 3.14 on usage of memes</li><li>▪ Updated Section 3.16 on gifts &amp; incentives</li></ul>

# Appendix 1: Examples of non-compliant materials

## Issues with advertisements on social media platforms

### Misrepresentation of product being regulated/approved by MAS

CTED

### Marketing endowment plans as “fixed deposits”

## Issues with advertisements on social media platforms

### Unclear description of offered products, with purported returns as high as 12.5%

Free: Huawei P30 Pro - invest \$800/mth

10 hours ago by 4percentdividends

\$800

3 Likes

New

In Others

Hi

Looking for a savings/investment plan to save/invest \$800/mth or \$9600/year for 10 years to receive 4% dividends every year?

Entitled during April Promotion to get 'FREE' CapitalLand Vouchers (maximum 10% yearly premiums) from us to purchase your very own Huawei P30 Pro 128gb.

Can invest any amount you are comfortable with. Start invest early and gain more dividends

Pin me to find out more!

CHAT MAKE OFFER

DIY Yourself

Do you want to DIY your own savings plan, with interest higher than what banks offer and yet still have the option to make lumpsum withdrawal at any point in time? \*\*\* How does the following sounds to you? \*\*\* \* Guaranteed Option - to withdrawal a lump sum pay-out every year! \* Pay-out amount can be customizable towards your preference! \* GUARANTEED Bonus when the plan has matures \* Flexible commitment period! \*\*\* Click on "Learn More" and provide us with your contact details, we will reach out to you to help you understand more about how this works! less

How much FASTER would you double your savings if it compounded at 12.5% per annum? ... Get a FREE quote from us today!

Bank(0.05%)	Savings Plan (3%)	SG Wealth Accumulation
\$12,003	\$12,194	\$12,798
\$24,013	\$24,754	\$27,196
\$36,028	\$37,691	\$43,393
\$48,049	\$51,016	\$61,615
\$60,076	\$64,740	\$82,115
\$72,110	\$78,877	\$105,177
\$84,149	\$93,437	\$131,122
\$96,194	\$108,434	\$160,310
\$108,246	\$123,881	\$193,146
\$120,303	\$139,792	\$230,088

WWW.THEINVESTMENTCHALLENGE.SG

Get a FREE Quote Based On Your Monthly Savings Now!

GET QUOTE

## Appendix 2: Regulations on marketing and social medial materials

The table below provides a non-exhaustive list of regulations on marketing and social media materials:

Financial Adviser Regulations (FAR)	Sections 22, 22A, 22B, 22C, 22D, 40F
Spam Control Act 2007	Second Schedule
Financial Advisers Act (FAA)	Section 17
MAS FAQ	FAQs on Fair and Balanced Advertising and Other Advertising Restrictions
FAA N02	Notice on Appointment and Use of Introducers by Financial Advisers
FAA N03	Notice on Information to Clients and Product Information Disclosure
FAA N13	Notice on Minimum Entry and Examination Requirements for Representatives of Licensed Financial Advisers
FAA N16	Notice on Recommendation on Investment Products
FAA N19	Distribution on Direct Purchase Insurance Products
FSG G02	Guidelines on Standards of Conduct for Marketing and Distribution Activities
FAA G11	Guidelines on Fair Dealing – Board and Senior Management Responsibilities for Delivering Fair Dealing Outcomes to Customers
FAA G15	Guidelines on the Online Distribution of Life Policies with No Advice
FAA G17	Guidelines on Provision of Financial Advisory Service
MAS 120	Notice on Disclosure and Advisory Process Requirements for Accident and Health Insurance Products
MAS 307	Investment-Linked Life Insurance Policies (“ILPs”)
MAS 318	Market Conduct Standards for Direct Life Insurer as a Product Provider
MAS 320	Management of Participating Life Insurance Business
MAS 321	Direct Purchase Insurance Products
MAS 322	Information to be Submitted Relating to the Web Aggregator
MAS Circular ID 02/19	Disclosure Requirements for the Policy Owner's Protection (“PPF”) Fund
LIA MU 20/15	LIA Minimum Standard for Life Insurance Advisory Process
LIA MU 22/18	LIA Guidelines on Policy Illustrations, Cover Page and Bundled Product Disclosure
LIA MU 74/20	Disclosure guidelines (including ‘two illustrated rates’) for product summary, point of sale documents and any marketing materials presented to customers
LIA MU 51/09	LIA rules on “market ranking”
LIA MU 50/12	LIA Guidelines on Health Insurance: Industry Standards on Disclosure and Advisory Sales Process
LIA 73/18	LIA guiding principles for life insurers on product comparison
LIA 74/20	Disclosure guidelines (including “two illustrated rates”) for product summary, point of sale documents and any marketing materials presented to customers
Appendix D of General Insurance	Code of Practice for Agents (Paragraph 16)

Agents Registration Regulations	
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\*Whilst LIA is not a regulator but an association of Members from the life insurance industry, it issues industry Members' Undertakings and Members' Circulars that Singlife must adhere to.