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PROFESSIONAL INVESTMENT ADVISORY SERVICES

**Limited Premium Whole Life
with Payout**

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2. The product comparison encompasses only relevant approved products by PIAS only. It is an overview of similar product category based on prescribed age and for standard lives.
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Source: This information is from all providers of PIAS and is accurate as of **07 March 2025**

Non-providers Products		
This information is accurate as at 07/03/2025		
Provider	Plan	Product Info
AIA	AIA Platinum Gift for Life Plus (II)	https://www.aia.com.sg/en/our-products/platinum/wealth-accumulation/aia-platinum-gift-for-life-series
Great Eastern	GREAT Lifetime Payout 2 Special	https://www.greatasteamlife.com.sg/en/personal-insurance/our-products/retirement-income/great-lifetime-payout.html
FWD	FWD Life Income Plus	https://www.fwd.com.sg/personalised-financial-advice/life-income-plus/
HSBC Life	HSBC Life Sapphire Prestige Income (II)	https://www.hsbc.com.sg/insurance/products/life/sapphire-prestige-income/
Prudential	PRULifetime Income Plus	https://www.prudential.com.sg/products/wealth-accumulation/savings/prullifetime-income-plus

The above are similar products from non-providers of PIAS. We have included them for your reference to facilitate your comparisons against similar products from PIAS approved suite.

Company	Plan name	Summary
Singlife	Singlife Flexi Life Income II	<p>-For retirement planning needs, the plan provides flexibility, certainty and potential upside.</p> <p>i) Flexibility</p> <p>a) Offers one of the most choices of premium payment terms: Single premium (SRS available), 3, 5, 10, 15, 20 or 25 years.</p> <p>b) Choose from an accumulation period range of 0- 20 years (for all limited pay options)</p> <p>c) Choose when to start receiving the yearly income, depending on the premium term and accumulation period</p> <p>d) Allow to withdraw any re-invested yearly income (with accrued interest) either partially or fully</p> <p>e) Option to partial surrender the policy by reducing the Sum Assured and withdraw the cash surrender value partially anytime</p> <p>f) Wide range of premium waiver riders available</p> <p>ii) Certainty</p> <p>a) Highest guaranteed yearly income / total premium paid across all premium payment term</p> <p>b) Highest total guaranteed payout (inclusive of total guaranteed yearly income + guaranteed surrender value) over total premiums at the latter age for 3-pay and 5-pay</p> <p>c) 100% principal guaranteed at the end of accumulation period or earlier (as early as the end of 13th policy year for 3Pay), whichever is earliest (depending on the chosen premium payment term)</p> <p>d) Lifetime of yearly payouts starting from the end of accumulation period.</p> <p>e) Guaranteed insurance. No medical check-up needed to apply</p> <p>iii) Potential Upside</p> <p>a) Offers Booster Bonus of 0.50% of Sum Assured (non-guaranteed) every policy year starting from the policy anniversary, either the attained age of Life Assured is 60 ANB or the end of the 20th policy year after the accumulation period ends (whichever is later).</p>
	Singlife Legacy Income	<p>-Competitive in terms of its total Guaranteed Yearly Income over total premiums paid for 5Pay, especially in the latter years at ANNB1 due to its step-up guaranteed income feature at payout year 3 & year 16 respectively which provides certainty for clients in retirement planning.</p> <p>-Guaranteed income increases over time and is split into 3 tiers.</p> <p>-Offers short limited pay option of 3 years and offers monthly payout early from end of 37th monthiversary.</p> <p>-Pays a Centennial Benefit of 105% of the Total Premiums Paid and non-guaranteed terminal bonus (if any) if the policy is still in force at the end of the policy term and no claims for benefits have been made.</p> <p>-For legacy planning and keyman insurance purposes, it allows change of life insured for up to 2 times for individual-owned policies; unlimited times are allowed for corporate-owned policies.</p>
China Life	Lifetime Income Plan Series 4	<p>-Competitive guaranteed Death Benefit over total premiums paid especially in the latter years of ALB60 and ALB80 for greater certainty in legacy planning</p> <p>-Competitive in its total payouts (including total yearly income and total surrender value) over total premiums paid for its 20Pay</p> <p>-Provide flexibility to client by offering a wide range of premium payment term and accumulation period to allow clients to customise their policy</p> <p>-100% capital guaranteed at the end of the premium payment term for 10, 15, 20 and 25 years premium payment term.</p> <p>-100% capital guaranteed at the end of accumulation period or end of 10th policy year for 5 years premium payment term whichever is earliest</p> <p>-No medical check up needed to apply for this policy</p> <p>-Premium waiver riders available to enhance the coverage of the plan</p>
	China Life Lifetime Income Supreme Plan	<p>-Yearly or monthly cash benefit is payable from the end of selected premium term as long as the life insured is alive and the policy is in force</p> <p>-Competitive guaranteed Death Benefit over total premiums paid especially in the latter years of ALB60 and ALB80 for greater certainty in legacy planning</p> <p>-Competitive in its total payouts (including total yearly income and total surrender value) over total premiums paid for its 10Pay</p> <p>-100% capital guaranteed at the end of the premium payment term</p> <p>-No medical check up needed to apply for this policy</p> <p>-Premium waiver riders available to enhance the coverage of the plan</p>
China Taiping	Infinite Harvest Plus (II)	<p>-Offer short premium payment term of 3 & 5 years that pay yearly cash benefit</p> <p>-Single Premium option is available other than limited pay options</p> <p>-Payout starts early from end of the 4th policy year</p> <p>-Boosts the yearly income by providing an additional yearly booster during the policy term.</p> <p>-Has a competitive non-guaranteed accumulated / re-invested interest at 3%</p> <p>-Secondary Life Insured option is available for policy benefit continuity</p> <p>-Refund of premium if death due to any causes other than Accident within 1 year from the Issue Date, China Taiping will pay 100% of total premiums paid to them without any interest.</p> <p>-Lump sum maturity benefit at age of 120</p> <p>-Based on our value comparison, it also has competitive total guaranteed yearly income over premiums paid, providing clients with more certainty for retirement planning.</p>
Etika	Enrich Income	<p>-Provides certainty for retirement planning, it has competitive total guaranteed payout (inclusive of total guaranteed yearly income + guaranteed surrender value) over total premiums paid.</p> <p>-For legacy planning, it has competitive guaranteed death benefit over total premiums paid which provides certainty to clients in legacy planning.</p> <p>-Offers short premium payment term of 3 years with policy term up till age 125, similar to Singlife Legacy Income</p> <p>-For key man and legacy planning, it provides change of life insured option for both corporate and individual owned policies respectively.</p> <p>-Premium deferment option is available for all premium payment terms except for its 3pay option.</p> <p>-Break-even early at the end of premium payment term.</p> <p>-High guaranteed income and total income over total premium paid due to its one-time step-up in its guaranteed and non-guaranteed monthly payout, depending on selected premium payment term.</p>
Income	Gro Cash Flex Pro	<p>-Competitive in its total Guaranteed Yearly Income over total premiums paid for retirement planning purposes, especially for ALB40 with 10-pay and 20-pay payment term.</p> <p>-Wide range of premium payment terms available as well as policy terms up till age 120</p> <p>-Earliest payout of the cash benefit from the end of the 2 years from policy entry date</p> <p>-High guaranteed yearly cash benefit of 3% of sum assured and a non-guaranteed cash bonus which is up to 5.4% of the chosen sum assured</p> <p>-Guaranteed Insurability option to buy another life policy from Income upon selected life events without evidence of good health</p> <p>-Secondary Insured option may be appointed during the policy term when the policy is in force to ensure the continuity of the policy upon death of the insured (able to change up to 3 times)</p> <p>-Offers extra coverage in the form of Total and Permanent Disability benefit as well as Retrenchment Benefit from its optional Savings Protector Rider</p>
	Gro Cash Sure	<p>-Competitive guaranteed Death Benefit over total premium paid for greater certainty in legacy planning</p> <p>-Option to receive monthly cash benefit (subject to minimum sum assured of \$80,000)</p> <p>-Cash bonus includes non-guaranteed loyalty bonus of 0.6% of sum assured, if applicable, payable starts from the end of 20th policy year after end of premium term</p> <p>-Offers Guaranteed Insurability Option to take up a new policy from Income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events)</p> <p>-Secondary Life Insured option may be appointed up to 3 times during the term of the policy for policy benefit continuity</p> <p>-Offers optional Retrenchment Benefit which can be claimed once per policy</p> <p>-Offers TPD optional Benefit</p>
	Gro Cash Plus	<p>-Competitive guaranteed Death Benefit over total premium paid for greater certainty in legacy planning for the earlier policy years</p> <p>-Short premium payment term of 3 years and capital guaranteed at the end of premium payment</p> <p>-Yearly or monthly cash benefit is payable from the end of premium payment term till the end of policy term</p> <p>-Option to receive monthly cash benefit (subject to minimum sum assured of \$80,000)</p> <p>-Guaranteed Insurability Option: Choose to take up a new policy from Income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events)</p> <p>-Secondary Insured Option may be appointed up to 3 times during the term of the policy</p>
Manulife	IncomeSecure	<p>-Payout from end of Policy Year 3 for 5Pay option</p> <p>-One time step up in non-guaranteed yearly income from end of policy year 9 for 10pay option.</p> <p>-100% capital guaranteed at the end of policy year 8 and policy year 10 for 5Pay and 10pay respectively</p> <p>-Change of life insured option for individual owned policies (change up to 2 times) and for corporate owned policies (unlimited changes) helps to prolong the duration of the policy</p> <p>-Embedded waiver of premiums upon TPD</p> <p>-Embedded Terminal Cancer Benefit (Up to additional 100% of Annual Mode Premium lump sum payout)</p> <p>-No medical check-up needed to apply</p> <p>-Offers wide range of optional riders to enhance the coverage of the plan</p>
	IncomeGen (II)	<p>-Offers short limited pay option of 3 years and offers monthly payout early from end of 49th monthiversary for 3Pay; 61st policy monthiversary for 5Pay till the end of policy term.</p> <p>-Competitive total death benefit over total premiums paid for its 3Pay version, MNS ALB40; relatively competitive in its total death benefit over total premiums paid for its 3pay version, MNS ALB50.</p> <p>-Change of life insured option for individual owned policies (change up to 2 times) and for corporate owned policies (unlimited changes) helps to prolong the duration of the policy</p> <p>-Provides an additional payout for Terminal Cancer Benefit (before age 75) & waiver of premium upon TPD before end of premium payment term</p> <p>-No medical check-up needed to apply</p>

[illegible]

Coverage	Death, TI	Death, TI	Death, TI	Death, TI	Death, Refund of premium if death due to any causes other than Accident within 1 year from the issue date	Death, TI	Death, TI	Death, TI	Death, TI	Death, TI, Waiver of premium on TPD (Embedded, GIO)	Death, TI, Waiver of premium on TPD (Embedded, GIO), Terminal Cancer Benefit
Death Benefit	The higher of: (i)101% of total premiums paid for the basic plan up to the date of death (excluding advance premiums and premiums for supplementary benefits (if any) attached to the policy); or (ii) The guaranteed cash surrender value; Plus (i) Terminal Bonus (if any) and (ii) Any re-invested Yearly Income and Booster Bonus with non-guaranteed interest (if any and not previously withdrawn). less any amount owing to SingleLife.	The higher of: (i)101% of total premiums paid for the basic plan up to the date of death (excluding advance premiums and premiums for supplementary benefits (if any) attached to the policy); less the total Guaranteed Income paid out to date; or (ii) The guaranteed cash surrender value; Plus (i) Terminal Bonus (if any) and (ii)Any re-invested Guaranteed Income and Cash Bonus (if any) with non-guaranteed interest (if any and not previously withdrawn). less any amount owing to SingleLife	The higher of: (i) 101% of the total yearly premiums paid to date, or the date of death (excluding advance premium value Plus (i) non-guaranteed terminal bonus (if any) (ii) accumulated guaranteed yearly income and non-guaranteed yearly income (if any); and (iii) Interest on the accumulated guaranteed yearly income and non-guaranteed yearly income (if any) less any amounts owing (if any), outstanding premium (if any) and future installment premiums which are required to make up the full year's premiums (if any)	The higher of: (i) 101% of the total yearly premiums due to date or the guaranteed cash value, whichever is higher; Plus (i) non-guaranteed terminal bonus (if any) (ii) accumulated guaranteed yearly income and non-guaranteed yearly income (if any); and (iii) Interest on the accumulated guaranteed yearly income and non-guaranteed yearly income (if any) less any amounts owing (if any), outstanding premium (if any) and future installment premiums which are required to make up the full year's premiums (if any)	The sum of: a) Higher of (i) 100% of the Single Premium paid ; or (ii) a non-guaranteed surrender value; and b) a non-guaranteed terminal dividend Refund of premium if death due to any causes other than Accident within 1 year from the issue date.	The higher of: (i)101% of total regular premiums paid plus performance bonuses; or (ii) Total surrender value and plus any monthly income deposited with Elitaq with non-guaranteed interest less any amounts owing to Elitaq	The sum of: (i) 100% of all net premiums paid (ii) Terminal Bonus (iii) Any accumulated cash benefits & cash bonuses less any amount owing to Income	The sum of: (i) The higher of - 100% of all net premium(s) paid ; or The guaranteed portion of the cash value, and (ii) A terminal bonus (iii) Any accumulated cash benefits & cash bonuses less any amount owing to Income	The sum of: (i) The higher of - 100% of all net premium(s) paid ; or The guaranteed portion of the cash value, and (ii) A terminal bonus (iii) Any accumulated cash benefits & cash bonuses less any amount owing to Income	The higher of: (i)101% of total premiums paid to date (excluding any advance premiums and any premiums paid for supplementary benefits attached to the policy); or (ii) Guaranteed cash-to-value; Plus (i) Any claim bonus; and (ii) Any yearly income which has built up with interest (if not previously withdrawn) less any amount owing to Manulife	The higher of: (i)101% of total premiums paid to date (excluding any advance premiums); or (ii) Guaranteed surrender value; Plus (i) Any claim bonus; and (ii) Any monthly income which has built up with interest (if not previously withdrawn) less any amount owing to Manulife
Change of life insured option / Secondary Life Insured Option	N.A.	Allowed for change of life assured For individual owned policies Policyowner may change the life insured up to two times during policy term after the first policy year For corporation owned policies - Unlimited times during the policy term	N.A.	Contingent Life Insured Option Policyowner may appoint up to two contingent life insureds at application or during the policy term to ensure the continuity of the policy. Contingent life insured can be appointed an unlimited number of times.	Secondary life insured option is allowed up to 2 times.	Allowed for change of life assured after second policy year For individual owned policies Not more than 3 times during the policy term For corporation owned policies Unlimited times during policy term, after second policy year	Secondary Insured Option allowed and cannot be exercised more than 3 times The secondary insured may be appointed or removed before death of the insured provided certain conditions are met.	Secondary Insured Option allowed and cannot be exercised more than 3 times The secondary insured may be appointed or removed before death of the insured provided certain conditions are met.	Secondary Insured Option allowed and cannot be exercised more than 3 times The secondary insured may be appointed or removed before death of the insured provided certain conditions are met.	Change of life insured option allowed for corporate owned (unlimited times) and individual owned policies (not more than 2 times during the policy term)	Change of life insured option allowed for corporate owned (unlimited times) and individual owned policies (not more than 2 times during the policy term)
Premium Freeze Option/ Premium Deferralment Option	N.A.	N.A.	N.A.	N.A.	N.A.	Premium Deferralment Option 3Pay: NA 5Pay: can be exercised once 10/15/20Pay: can be exercised up to 2 times	N.A.	N.A.	N.A.	N.A.	N.A.
Guarantee Insurability Option to Buy Another Life Policy	No	No	No	No	No	No	Yes	Yes	Yes	No	No
Retirement Benefit	No	No	No	No	No	No	Yes, policyholder will not have to pay the premiums for the basic policy and Savings Protector rider for six months from the next premium due date onwards.	Yes, policyholder will not have to pay the premiums for the basic policy and Savings Protector rider for six months from the next premium due date onwards. This retirement benefit is offered through optional Savings Protector rider.	No	No	No
Par Fund Returns	3-year average (2021 to 2023): -2.51% 5-year average (2019 to 2023): 2.52% 10-year average (2014 to 2023): 3.12%	3-year average (2021 to 2023): -2.51% 5-year average (2019 to 2023): 2.52% 10-year average (2014 to 2023): 3.12%	3-year average (2021 to 2023): -0.08% 5-year average (2019 to 2023): 4.99% 10-year average (2014 to 2023): N.A.	3-year average (2021 to 2023): -0.08% 5-year average (2019 to 2023): 4.99% 10-year average (2014 to 2023): N.A.	3-year average (2021 to 2023): -3.4% 5-year average (2019 to 2023): N.A. 10-year average (2014 to 2023): N.A.	3-year average (2021 to 2023): -2.48% 5-year average (2019 to 2023): 1.26% 10-year average (2014 to 2023): N.A.	3-year average (2021 to 2023): -1.48% 5-year average (2019 to 2023): 2.72% 10-year average (2014 to 2023): 3.50%	3-year average (2021 to 2023): -1.48% 5-year average (2019 to 2023): 2.72% 10-year average (2014 to 2023): 3.50%	3-year average (2021 to 2023): -1.48% 5-year average (2019 to 2023): 2.72% 10-year average (2014 to 2023): 3.50%	2022: -4.92%	2022: -4.92%
Total Expense Ratio	3-year average (2021 to 2023): 2.21% 5-year average (2019 to 2023): 2.38% 10-year average (2014 to 2023): 2.58%	3-year average (2021 to 2023): 2.21% 5-year average (2019 to 2023): 2.38% 10-year average (2014 to 2023): 2.58%	3-year average (2021 to 2023): 4.29% 5-year average (2019 to 2023): N.A. 10-year average (2014 to 2023): N.A.	3-year average (2021 to 2023): 4.29% 5-year average (2019 to 2023): N.A. 10-year average (2014 to 2023): N.A.	3-year average (2021 to 2023): 7.2% 5-year average (2019 to 2023): 3.02% 10-year average (2014 to 2023): N.A.	3-year average (2021 to 2023): 1.86% 5-year average (2019 to 2023): 0.93% 10-year average (2014 to 2023): 0.88%	3-year average (2021 to 2023): 1.00% 5-year average (2019 to 2023): 0.93% 10-year average (2014 to 2023): 0.88%	3-year average (2021 to 2023): 1.00% 5-year average (2019 to 2023): 0.93% 10-year average (2014 to 2023): 0.88%	3-year average (2021 to 2023): 1.00% 5-year average (2019 to 2023): 0.93% 10-year average (2014 to 2023): 0.88%	3-year average (2020 to 2022): 2.98% 5-year average (2018 to 2022): 3.43% 10-year average (2013 to 2022): 3.39%	3-year average (2021 to 2023): 2.19% 5-year average (2019 to 2023): 2.64% 10-year average (2014 to 2023): 2.93%
Riders	- Cancer Premium Waiver II - EasyTerm - EasyPayer Premium Waiver - Critical Illness Premium Waiver II - Payer Critical Illness Premium Waiver II	- Cancer Premium Waiver II - EasyTerm - EasyPayer Premium Waiver - Critical Illness Premium Waiver II - Payer Critical Illness Premium Waiver II	- Premium Waiver Rider - Payer Benefit Rider - Enhanced Payer Benefit Rider	- Premium Waiver Rider - Payer Benefit Rider - Enhanced Payer Benefit Rider	N.A.	- Extra payer waiver II rider (SIC) - Extra secure waiver II rider (SIC)	- Savings Protector Rider - Savings Protector Pro - Cancer Premium Waiver (GIO) (for 1st and 3rd party policy)	- Savings Protector Rider - Savings Protector Pro - Cancer Premium Waiver (GIO) (for 1st and 3rd party policy)	- Cancer Premium Waiver (GIO) (for 1st and 3rd party policy)	- Waiver of Premium on TPD benefit (Embedded, GIO) - Terminal Cancer Benefit (Embedded, GIO) - Terminal Illness Benefit - Cancer Care Premium Waiver Rider (GIO) - Critical Care Waiver rider (II) - Payer Benefit Rider (II)	- Waiver of Premium on TPD benefit (Embedded, GIO) - Terminal Cancer Benefit (Embedded, GIO) - Terminal Illness Benefit - Cancer Care Premium Waiver Rider (GIO) - Critical Care Waiver rider (II) - Payer Benefit Rider (II)
USP	- Flexible premium payment term and accumulation period from 0-20 years. - 100% capital guaranteed at the end of the accumulation period or earlier, depending on choice of premium payment term - Booster Bonus of 0.50% of Sum Assured (non-guaranteed) every Policy Year starting from the Policy Anniversary immediately following: i. the date on which the Life Assured attained age 60 at next birthday; or ii. the end of the 20th Policy Year after the Accumulation Period ends, whichever is later.	- Offers Single Premium option other than 3Pay, 5Pay & 10Pay premium term options - Step up guaranteed yearly income from 1.00% to 1.28% for payout year 2 to 15; to 1.07% payout year 16 onwards - For individual owned policies, client has option to change the life insured up to 2 times; for corporation owned policies, there is no limit to the number of times for change of life insured - Centennial benefit of 100% of the Total Premiums Paid and non-guaranteed terminal bonus (if any) will be paid if the policy is still in force at the end of the policy term and no claims for benefits have been made	- Flexible premium payment term and accumulation period - 100% capital guaranteed at the end of the premium payment term for 10, 15, 20 and 25 years premium payment term - 100% capital guaranteed at the end of accumulation period or end of 10th policy year for 5 years premium payment term whichever is earliest	- Yearly or monthly cash benefit is payable from the end of selected premium term as long as the life insured is alive and the policy is in force. - 100% capital guaranteed at the end of the premium payment term - Contingent Life Insured Option for policy benefit continuity.	- Offer short premium payment term of 3 & 5 years that pay yearly cash benefit - Single Premium option is available other than limited pay options - Payout starts early from end of the 4th policy year - Bonuses the yearly income by providing an additional yearly booster during the policy term. - Has a competitive non-guaranteed accumulated / re-invested interest at 3% - Secondary Life Insured option is available - Lump sum maturity benefit at age of 120	- Offers short premium option of 3 years - Long policy term till age 125 - Premium Deferralment Option - Change of life insured option for both corporate and individual owned policies - Offer step-up guaranteed and non-guaranteed monthly payout - 100% capital guaranteed before end of policy maturity	- Yearly or monthly cash benefit is payable from the end of second policy year till the end of policy year - Option to receive monthly cash benefit (subject to minimum sum assured of \$80,000) - Guaranteed Insurability Option: Choose to take up a new policy from income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events) - Guaranteed Insurability Option: Choose to take up a new policy from income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events) - Secondary Insured Option may be appointed up to 3 times during the term of the policy - Offers optional Retirement Benefit which can be claimed once per policy - Offers TPD optional Benefit	- Yearly or monthly cash benefit is payable from the end of premium payment term till the end of policy term - Option to receive monthly cash benefit (subject to minimum sum assured of \$80,000) - Cash bonus which includes loyalty bonus of 0.6% of sum assured, if applicable, payable starts from the end of 20th policy year after premium term - Guaranteed Insurability Option: Choose to take up a new policy from income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events) - Secondary Insured Option may be appointed up to 3 times during the term of the policy - Offers optional Retirement Benefit which can be claimed once per policy - Offers TPD optional Benefit	- Yearly or monthly cash benefit is payable from the end of premium payment term till the end of policy term - Option to receive monthly cash benefit (subject to minimum sum assured of \$80,000) - Guaranteed Insurability Option: Choose to take up a new policy from income with death and total and permanent disability benefits on the insured's own life, without evidence of good health (up to two times and on different life events) - Secondary Insured Option may be appointed up to 3 times during the term of the policy - Offers optional Retirement Benefit which can be claimed once per policy - Offers TPD optional Benefit	- Payout from end of Policy Year 3 for 5Pay option (university) depending on premium payment term chosen - One time step up in non-guaranteed yearly income from end of policy year 9 for 10pay option. - Long policy term till age 120 A.B. - Change of life insured option for both Corporate and individual owned policies - Waiver of premium on TPD coverage - Terminal Cancer Benefit	- Short premium payment term of 3 years is available - Monthly cash benefit is payable from 49th policy month anniversary for 3-Pay, 63rd policy month anniversary for 5-Pay till the end of policy term - Change of life insured option for both corporate and individual owned policies - Waiver of premium on TPD before end of premium payment term - Offers additional Terminal Cancer Benefit (before age 75)

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Male, non smoker ANB11/ALB10
\$6,000 Guaranteed Yearly Income (Approximately)



Paid out Mode

Based on Guaranteed Yearly Payout	Singlife	Singlife	China Taiping	Etiqua	Manulife	Income
	Flexi Life Income II	Legacy Income	Infinite Harvest Plus (II)	Enrich Income	IncomeGen (II)	Gro Cash Plus
Illustrated Investment Rate of Return	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB11	ANB11	ANB11	ANB11	ALB10	ALB10
Premium Term	3	3	3	3	3	3
Payout commence	End of 3rd Policy Year	End of 37th monthiversary	End of 4th Policy Year	From the 37th Policy month (Start of 4th Policy Year)	From 49th policy monthiversary (Start of 5th Policy Year)	End of 3rd Policy Year
Sum Assured	\$273,000	\$600,000	-	\$900,000	\$740,800	\$333,333
Yearly Income (Guaranteed)	\$6,006	Policy Year 4 & 5: \$6,000	\$6,030	Policy Year 4 & 5: \$6,000	\$6,000	\$6,000
		Policy Year 6 to 18: \$7,680		Policy Year 6 onwards: \$9,000		
		Policy Year 19 onwards \$8,220				
Yearly Income (Guaranteed and non-guaranteed)	Prior to ANB 60 or 49th policy year: \$14,196	Policy Year 4 & 5: \$13,920	Policy Year 4 to 34: \$14,070	Policy Year 4 & 5: \$21,000	\$24,001	Policy Year 4: \$17,900
	From ANB 60 or 49th policy year: \$15,561	Policy Year 6 to 18: \$20,280	Policy Year 35 onwards with Booster Bonus: \$15,477	Policy Year 6 onwards: \$30,600		Policy Year 5 onwards: \$20,867
		Policy Year 19 onwards \$21,720				
Annual Premium	\$150,248	\$200,000	\$134,000	\$300,000	\$246,686	\$201,094
Total Premium	\$450,745	\$599,999	\$402,000	\$900,000	\$740,058	\$603,282
Guaranteed Yearly Income/Total Premium	1.33%	Policy Year 4 & 5: 1.00%	1.50%	Policy Year 4 & 5: 0.67%	0.81%	0.99%
		Policy Year 6 to 18: 1.28%		Policy Year 6 onwards: 1.00%		
		Policy Year 19 onwards 1.37%				
Total Yearly Income/Total Premium	Prior to ANB 60 or 49th policy year: 3.15%	Policy Year 4 & 5: 2.32%	Policy Year 4 to 34: 3.50%	Policy Year 4 & 5: 2.33%	3.24%	Policy Year 4: 2.97%
	From ANB 60 or 49th policy year: 3.45%	Policy Year 6 to 18: 3.38%	Policy Year 35 onwards with Booster Bonus: 3.85%	Policy Year 6 onwards: 3.40%		Policy Year 5 onwards: 3.46%
		Policy Year 19 onwards 3.62%				
Breakeven Year (Guaranteed Surrender Value)	3rd	19th	3rd	3rd	5th	3rd
@ End of Policy Year 5						
Guaranteed Death Benefit	\$455,252	\$593,999	\$422,100	\$909,000	\$747,460	\$633,446
Total Death Benefit	\$456,514	\$640,258	\$423,386	\$913,500	\$761,535	\$633,979
Guaranteed Death Benefit/Total Premium	1.01	0.99	1.05	1.01	1.01	1.05
Total Death Benefit/Total Premium	1.01	1.07	1.05	1.02	1.03	1.05
Guaranteed: Yearly Income + Surrender Value						
Total Guaranteed Yearly Income (A)	\$18,018	\$12,000	\$12,060	\$12,000	\$6,000	\$18,000
Guaranteed Surrender Value (B)	\$450,744	\$479,999	\$402,000	\$909,000	\$740,800	\$603,282
A+B/Total Premium	1.04	0.82	1.03	1.02	1.01	1.03
Total (Including Non-Guaranteed): Yearly Income + Surrender Value						
Total Yearly Income, Including Non-guaranteed (C)	\$42,588	\$27,840	\$28,140	\$42,000	\$24,001	\$44,767
Total Surrender Value (D)	\$452,006	\$484,678	\$403,005	\$912,600	\$754,875	\$603,815
C+D/Total Premium	1.10	0.85	1.07	1.06	1.05	1.08
@ Age 61 (ANB), Age 60 (ALB)						
Guaranteed Death Benefit	\$501,814	\$479,999	\$434,160	\$1,035,900	\$747,460	\$633,446
Total Death Benefit	\$525,207	\$575,218	\$458,280	\$1,067,400	\$851,172	\$643,612
Guaranteed Death Benefit/Total Premium	1.11	0.80	1.08	1.15	1.01	1.05
Total Death Benefit/Total Premium	1.17	0.96	1.14	1.19	1.15	1.07
Guaranteed: Yearly Income + Surrender Value						
Total Guaranteed Yearly Income (A)	\$288,288	\$374,880	\$283,410	\$417,000	\$276,022	\$288,000
Guaranteed Surrender Value (B)	\$501,814	\$479,999	\$434,160	\$1,035,900	\$740,800	\$603,282
A/Total Premium	0.64	0.62	0.71	0.46	0.37	0.48
A+B/Total Premium	1.75	1.42	1.79	1.61	1.37	1.48
Total (Including Non-Guaranteed): Yearly Income + Surrender Value						
Total Yearly Income, Including Non-guaranteed (C)	\$684,138	\$986,520	\$683,802	\$1,419,000	\$1,104,088	\$983,782
Total Surrender Value (D)	\$525,207	\$570,478	\$450,240	\$1,067,400	\$844,512	\$613,448
C/Total Premium	1.52	1.64	1.70	1.58	1.49	1.63
C+D/Total Premium	2.68	2.59	2.82	2.76	2.63	2.65
@ Age 81 (ANB), Age 80 (ALB)						
Guaranteed Death Benefit	\$527,551	\$479,999	\$434,160	\$1,099,800	\$747,460	\$633,446
Total Death Benefit	\$565,909	\$575,218	\$494,460	\$1,167,300	\$902,287	\$650,146
Guaranteed Death Benefit/Total Premium	1.17	0.80	1.08	1.22	1.01	1.05
Total Death Benefit/Total Premium	1.26	0.96	1.23	1.30	1.22	1.08
Guaranteed: Yearly Income + Surrender Value						
Total Guaranteed Yearly Income (A)	\$408,408	\$539,280	\$404,010	\$597,000	\$396,032	\$408,000
Guaranteed Surrender Value (B)	\$527,551	\$479,999	\$434,160	\$1,099,800	\$740,800	\$603,282
A/Total Premium	0.91	0.90	1.01	0.66	0.54	0.68
A+B/Total Premium	2.08	1.70	2.09	1.89	1.54	1.68
Total (Including Non-Guaranteed): Yearly Income + Surrender Value						
Total Yearly Income, Including Non-guaranteed (C)	\$995,358	\$1,420,920	\$993,342	\$2,031,000	\$1,584,127	\$1,401,122
Total Surrender Value (D)	\$565,909	\$570,478	\$494,460	\$1,167,300	\$895,627	\$619,982
C/Total Premium	2.21	2.37	2.47	2.26	2.14	2.32
C+D/Total Premium	3.46	3.32	3.70	3.55	3.35	3.35

Overview

- Singlife Flexi Life Income II, Singlife Legacy Income, China Taiping Infinite Harvest Plus (II), Etiqua Enrich Income, Manulife IncomeGen (II) and Income Gro Cash Plus are the only six approved plans in our product suite which offer short premium payment term of 3 years.

- In terms of payout commencement, Singlife Flexi Life Income II, Singlife Legacy Income and Income Gro Cash Plus provide the earliest payout at end of 3rd policy year and end of 37th monthiversary respectively. Etiqua Enrich Income starts payout at start of 4th policy year; China Taiping Infinite Harvest Plus (II) starts payout at the end of 4th policy year & Manulife IncomeGen (II) , payouts commence on the 5th policy year.

- In terms of payout frequency, Singlife Flexi Life Income II and China Taiping Infinite Harvest Plus (II) provides yearly payout while Singlife Legacy Income, Etiqua Enrich Income & Manulife IncomeGen (II) provide monthly payouts. Income Gro Cash Plus also provide monthly payout if Sum Assured is at least \$80,000

- For this comparison, there is no accumulation period selected for Singlife Flexi Life Income (II), hence payout starts from end of premium payment term of 3 years

- Singlife Flexi Life Income II, Singlife Legacy Income and China Taiping Infinite Harvest Plus (II), they provide stepped up of Yearly Income. For Singlife Flexi Income II and China Taiping Infinite Harvest Plus (II), the stepped-up yearly income is applicable to non-guaranteed yearly income only while Singlife Legacy Income provides stepped-up yearly income for both guaranteed and non-guaranteed yearly income. For Etiqua Enrich Income, the stepped up income is also applicable to both guaranteed and non-guaranteed.

- For Singlife Flexi Life Income II, it provides 100% capital guaranteed at the end of the accumulation period or earlier, depending on the chosen premium payment term.

- For policy benefit continuity, Singlife Legacy Income, Etiqua Enrich Income & Manulife IncomeGen (II) provide change of life assured option while China Taiping Infinite Harvest Plus (II) and Income Gro Cash Plus provide secondary life assured option.

- China Life Lifetime Income Plan Series 4, China Life Lifetime Income Supreme Plan, Income Gro Cash Sure, Income Gro Cash Flex Pro, Manulife IncomeSecure have been left out of this comparison as they do not have a 3 years' premium payment term.

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Male, non smoker ANB11/ALB10
\$6,000 Guaranteed Yearly Income (Approximately)
Paid out Mode



	Singlife	Singlife	China Life	China Life	China Taiping	Etiaq	Income	Income	Manulife	Manulife
	Flexi Life Income II	Legacy Income	Lifetime Income Plan Series 4	Lifetime Income Supreme Plan	Infinite Harvest Plus (II)	Enrich Income	Gro Cash Sure	Gro Cash Flex Pro	IncomeGen (II)	IncomeSecure
Illustrated Investment Rate of Return	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB11	ANB11	ALB10	ALB10	ANB11	ANB11	ALB10	ALB10	ALB10	ALB10
Premium Term	5	5	5	5	5	5	5	5	5	5
Payout commence	5th Policy Year	of 61st monthiversary	5th Policy Year	5th Policy Year	End of 5th policy year	61st policy month (start of 6th policy year)	5th Policy Year	2nd Policy Year	61st monthiversary (Start of 6th policy year)	3rd Policy Year
Sum Assured	\$273,000	\$600,000	\$600,000	\$333,000		\$600,000	\$300,000	\$200,000	\$740,800	\$750,000
Yearly Income (Guaranteed)	\$6,006	Policy Year 6 & 7: \$6,000 Policy Year 8 to 20: \$7,680 Policy Year 21 onwards: \$8,200	\$6,000	\$5,994	\$6,020	Policy Year 6 to 10: \$6,000 Policy Year 11 onwards: \$7,560	\$6,000	\$6,000	\$6,000	\$6,000
Yearly Income (Guaranteed and non-guaranteed)	to ANB 60 or 49th policy year: \$14,196 to ANB 60 or 49th policy year: \$15,561	Policy Year 6 & 7: \$13,860 Policy Year 8 to 20: \$20,160 Policy Year 21 onwards: \$21,540	\$34,200	\$19,980	Policy Year 5 to 34: \$14,620 Policy Year 35 onwards with Booster Bonus: \$16,340	Policy Year 6 to 10: \$12,000 Policy Year 11 onwards: \$22,800	Prior to ALB35 or 25th policy year: \$27,900 ALB35 or 25th policy year: \$29,700	\$16,800	\$24,001	Prior to ALB19 or 9th policy year: \$15,000 From ALB19 or 9th policy year: \$22,500
Annual Premium	\$92,031	\$120,000	\$197,898	\$117,549	\$86,000	\$120,000	\$176,471	\$120,000	\$148,160	\$150,000
Total Premium	\$460,155	\$600,000	\$989,490	\$587,745	\$430,000	\$600,000	\$882,353	\$600,000	\$740,800	\$750,000
Guaranteed Yearly Income/Total Premium	1.31%	Policy Year 6 & 7: 1.00% Policy Year 8 to 20: 1.28% Policy Year 21 onwards: 1.37%	0.61%	1.02%	1.40%	Policy Year 6 to 10: 1.00% Policy Year 11 onwards: 1.26%	0.68%	1.00%	0.81%	0.80%
Total Yearly Income/Total Premium	Prior to ANB 60 or 49th policy year: 3.09% From ANB 60 or 49th policy year: 3.38%	Policy Year 6 & 7: 2.31% Policy Year 8 to 20: 3.36% Policy Year 21 onwards: 3.59%	3.46%	3.40%	Policy Year 5 to 34: 3.40% Policy Year 35 onwards with Booster Bonus: 3.80%	Policy Year 6 to 10: 2.00% Policy Year 11 onwards: 3.80%	Prior to ALB35 or 25th policy year: 3.16% From ALB35 or 25th policy year: 3.37%	3%	3%	Prior to ALB19 or 9th policy year: 2.00% From ALB19 or 9th policy year: 3.00%
Breakdown Year (Guaranteed Yearly Income + Guaranteed Surrender Value)	5th	21st	5th	5th	5th	5th	5th	25th	8th	6th
B End of Policy Year 5										
Guaranteed Death Benefit	\$464,756	\$600,000	\$999,384	\$593,622	\$451,500	\$606,000	\$926,471	\$630,000	\$748,208	\$757,500
Total Death Benefit	\$470,029	\$712,680	\$1,029,068	\$611,254	\$456,875	\$609,000	\$926,951	\$648,000	\$752,653	\$757,500
Guaranteed Death Benefit/Total Premium	1.01	1.00	1.01	1.01	1.05	1.01	1.05	1.08	1.01	1.01
Total Death Benefit/Total Premium	1.03	1.19	1.04	1.04	1.06	1.02	1.05	1.08	1.02	1.01
Guaranteed: Yearly Income + Surrender Value										
Total Guaranteed Yearly Income (A)	\$6,006	\$0	\$6,000	\$5,994	\$6,020	\$0	\$6,000	\$24,000	\$0	\$6,000
Guaranteed Surrender Value (B)	\$460,155	\$360,000	\$989,490	\$587,745	\$430,000	\$600,000	\$882,354	\$91,800	\$444,480	\$450,000
A+B/Total Premium	1.01	0.60	1.01	1.01	1.01	1.00	1.01	0.19	0.60	0.61
Total (Including Non-Guaranteed): Yearly Income + Surrender Value										
Total Yearly Income, Including Non-guaranteed (C)	\$14,116	\$0	\$34,200	\$19,980	\$14,620	\$0	\$18,000	\$67,200	\$0	\$15,000
Total Surrender Value (D)	\$471,438	\$370,680	\$1,019,174	\$605,377	\$434,300	\$602,400	\$882,834	\$127,800	\$448,925	\$450,000
C/D/Total Premium	1.06	0.62	1.06	1.06	1.04	1.00	1.02	0.33	0.61	0.62
B Age 61 (ANB), Age 60 (ALB)										
Guaranteed Death Benefit	\$509,759	\$480,000	\$1,096,157	\$651,103	\$464,400	\$689,400	\$977,469	\$630,000	\$748,208	\$757,500
Total Death Benefit	\$522,139	\$618,540	\$1,125,841	\$668,735	\$503,100	\$715,800	\$986,619	\$882,000	\$827,992	\$802,095
Guaranteed Death Benefit/Total Premium	1.11	0.80	1.11	1.11	1.08	1.18	1.11	1.05	1.01	1.01
Total Death Benefit/Total Premium	1.20	1.03	1.14	1.14	1.17	1.19	1.12	1.47	1.12	1.07
Guaranteed: Yearly Income + Surrender Value										
Total Guaranteed Yearly Income (A)	\$276,276	\$308,440	\$276,000	\$275,724	\$276,920	\$332,400	\$276,000	\$294,000	\$270,022	\$288,000
Guaranteed Surrender Value (B)	\$509,759	\$480,000	\$1,096,157	\$651,103	\$464,400	\$689,400	\$977,469	\$457,800	\$740,800	\$753,130
A/Total Premium	0.60	0.60	0.28	0.47	0.64	0.55	0.31	0.49	0.36	0.38
A+B/Total Premium	1.71	1.48	1.39	1.58	1.72	1.70	1.42	1.25	1.36	1.39
Total (Including Non-Guaranteed): Yearly Income + Surrender Value										
Total Yearly Income, Including Non-guaranteed (C)	\$655,746	\$996,000	\$1,579,200	\$919,080	\$700,040	\$972,000	\$1,280,200	\$822,200	\$1,080,087	\$1,035,000
Total Surrender Value (D)	\$552,139	\$611,640	\$1,125,841	\$668,735	\$496,650	\$715,800	\$986,619	\$961,800	\$820,584	\$797,745
C/D/Total Premium	1.48	1.56	1.39	1.56	1.40	1.62	1.51	1.37	1.46	1.38
C/D/Total Premium	2.62	2.58	2.73	2.70	2.78	2.81	2.63	2.98	2.57	2.44
B Age 81 (ANB), Age 80 (ALB)										
Guaranteed Death Benefit	\$535,850	\$480,000	\$1,152,261	\$684,429	\$464,400	\$725,400	\$1,027,500	\$630,000	\$748,208	\$757,500
Total Death Benefit	\$605,333	\$618,540	\$1,181,945	\$702,061	\$550,400	\$751,800	\$1,042,530	\$1,048,000	\$867,306	\$820,567
Guaranteed Death Benefit/Total Premium	1.16	0.80	1.16	1.16	1.08	1.21	1.16	1.05	1.01	1.01
Total Death Benefit/Total Premium	1.32	1.03	1.19	1.19	1.28	1.25	1.18	1.78	1.17	1.09
Guaranteed: Yearly Income + Surrender Value										
Total Guaranteed Yearly Income (A)	\$396,396	\$522,840	\$396,000	\$395,604	\$397,320	\$483,600	\$396,000	\$414,000	\$390,031	\$408,000
Guaranteed Surrender Value (B)	\$535,850	\$480,000	\$1,152,261	\$684,429	\$464,400	\$725,400	\$1,027,500	\$608,400	\$740,800	\$754,650
A/Total Premium	0.86	0.87	0.40	0.67	0.92	0.81	0.45	0.69	0.53	0.54
A+B/Total Premium	2.03	1.67	1.56	1.84	2.00	2.02	1.61	1.70	1.53	1.55
Total (Including Non-Guaranteed): Yearly Income + Surrender Value										
Total Yearly Income, Including Non-guaranteed (C)	\$966,966	\$1,366,800	\$2,257,200	\$1,318,680	\$1,026,840	\$1,428,000	\$1,924,200	\$1,159,200	\$1,540,125	\$1,485,000
Total Surrender Value (D)	\$605,333	\$611,640	\$1,181,945	\$702,061	\$550,400	\$751,800	\$1,042,530	\$1,484,400	\$859,898	\$817,717
C/D/Total Premium	2.10	2.28	2.28	2.24	2.39	2.38	2.18	1.93	2.11	1.98
C/D/Total Premium	3.42	3.30	3.48	3.44	3.67	3.63	3.36	4.41	3.27	3.07

- Overview**
- The payout commencement year for the respective plans are all the same, payout commences on the 5th policy year, with premium term of 5 years except for Income Gro Cash Flex Pro which is the only product in this category that has payout starting at the end of the 2nd policy year; Manulife IncomeGen (II) pays out from 61st policy monthiversary, at the start of 6th policy year (monthly paid out mode only).
 - Singlife Flexi Life Income II provides a lifetime yearly payout with 100% capital guaranteed at the end of the accumulation period or earlier, depending on the chosen premium payment term.
 - This is similar to China Life Lifetime Income Plan Series 4 as it is 100% capital guaranteed at the end of the accumulation period or end of the 10th policy year for 5 year premium payment term whichever is earliest.
 - China Life Lifetime Income Supreme Plan is also 100% capital guaranteed at the end of the premium payment term for both 5 and 10 pay.
 - Singlife Legacy Income offers monthly payout with step up guaranteed yearly income from 1.00% to 1.28% for payout year 3 to 15; to 1.37% for payout year 16 onwards.
 - Singlife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
 - Income Gro Cash Sure offers cash bonus which includes non-guaranteed legacy bonus of 0.68% of sum assured, if applicable, payable starts from the end of the 20th policy year after the premium term.
 - Manulife IncomeSecure provides annual income up to age 120, from as early as end of policy year 3.5 or 10 with Change of life Insured option for both corporate and individual owned policies.
 - China Taiping Infinite Harvest Plus (II) has the Highest Total Guaranteed Yearly Income and Guaranteed Surrender Value over Total Premiums Paid.

Male, non smoker ANB11/ALB10
\$6,000 Guaranteed Yearly Income (Approximately)
Paid out Mode

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Based on Guaranteed Yearly Payout	Singlelife	Singlelife	China Life	China Life	Elita	Income	Income	Manulife
	Real Life Income II	Legacy Income	Lifetime Income Plan Series 4	Lifetime Income Supreme Plan	Enrich Income	Gro Cash Sure	Gro Cash Flex Pro	IncomeSecure
Illustrated Investment Rate of Return	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB11	ANB11	ALB10	ALB10	ANB11	ALB10	ALB10	ALB10
Premium Term	10	10	10	10	10	10	10	10
Payout commence	10th Policy Year	End of 121st month/birthday	10th Policy Year	10th Policy Year	11th Policy Year	10th Policy Year	2nd Policy Year	10th Policy Year
Sum Assured	\$273,000	\$600,000	\$600,000	\$333,000	\$462,000	\$300,000	\$200,000	\$750,000
Yearly Income (Guaranteed)	\$6,006	Policy Year 11 & 12: \$6,000	\$6,000	\$5,994	Policy Year 11 to 15: \$6,006	\$6,000	\$6,000	\$6,000
		Policy Year 13 to 25: \$7,680			Policy Year 16 onwards: \$7,392			
		Policy Year 26 onwards \$8,220						
Yearly Income (Guaranteed and non-guaranteed)	Prior to ANB 60 or 49th policy year: \$14,196 From ANB 60 or 49th policy year: \$15,561	Policy Year 11 & 12: \$13,800	\$34,200	\$19,980	Policy Year 11 to 15: \$15,246	Prior to ALB40 or 30th policy year: \$27,900 From ALB40 or 30th policy year: \$29,700	\$14,700	\$27,375
		Policy Year 13 to 25: \$19,980			Policy Year 16 onwards: \$18,480			
		Policy Year 26 onwards \$21,420						
Annual Premium	\$39,817	\$60,000	\$85,764	\$48,451	\$44,200	\$74,380	\$60,000	\$75,000
Total Premium	\$398,171	\$600,000	\$857,640	\$484,510	\$462,000	\$743,802	\$600,000	\$750,000
Guaranteed Yearly Income/Total Premium	1.51%	Policy Year 11 & 12: 1.00%	0.70%	1.24%	Policy Year 11 to 15: 1.30%	0.81%	1.00%	0.80%
		Policy Year 13 to 25: 1.28%			Policy Year 16 onwards: 1.40%			
		Policy Year 26 onwards 1.37%						
Total Yearly Income/Total Premium	Prior to ANB 60 or 49th policy year: 3.57% From ANB 60 or 49th policy year: 3.91%	Policy Year 11 & 12: 2.30%	3.99%	4.12%	Policy Year 11 to 15: 3.30% Policy Year 16 onwards: 4.00%	Prior to ALB40 or 30th policy year: 3.75% From ALB40 or 30th policy year: 3.99%	2.45%	3.65%
		Policy Year 13 to 25: 3.33%						
		Policy Year 26 onwards 3.57%						
Break-even Year (Guaranteed Yearly Income + Guaranteed Surrender Value)	10th	26th	10th	10th	10th	10th	40th	10th
Ⓢ End of Policy Year 10								
Guaranteed Death Benefit	\$402,152	\$606,000	\$866,216	\$489,360	\$468,930	\$780,992	\$630,000	\$757,500
Total Death Benefit	\$427,396	\$735,780	\$924,106	\$522,064	\$513,744	\$782,402	\$664,680	\$757,575
Guaranteed Death Benefit/Total Premium	1.01	1.01	1.01	1.01	1.02	1.05	1.05	1.01
Total Death Benefit/Total Premium	1.07	1.23	1.08	1.08	1.11	1.05	1.11	1.01
Guaranteed: Yearly Income + Surrender Value								
Total Guaranteed Yearly Income (A)	\$6,006	\$0	\$6,000	\$5,994	\$0	\$6,000	\$54,000	\$6,000
Guaranteed Surrender Value (B)	\$398,170	\$432,000	\$857,640	\$484,515	\$468,930	\$743,802	\$139,200	\$750,000
A+B/Total Premium	1.02	0.72	1.01	1.01	1.02	1.01	0.32	1.01
Total (Including Non-Guaranteed): Yearly Income + Surrender Value								
Total Yearly Income, Including Non-guaranteed (C)	\$14,196	\$0	\$34,200	\$19,980	\$0	\$27,900	\$132,300	\$27,375
Total Surrender Value (D)	\$423,414	\$477,480	\$915,530	\$517,219	\$510,510	\$745,212	\$208,500	\$750,075
C/D/Total Premium	1.10	0.80	1.11	1.11	1.11	1.04	0.57	1.04
Ⓢ Age 61 (ANB), Age 60 (ALB)								
Guaranteed Death Benefit	\$435,638	\$480,000	\$938,343	\$530,107	\$518,826	\$813,789	\$630,000	\$757,500
Total Death Benefit	\$488,435	\$708,660	\$996,233	\$562,811	\$576,576	\$816,759	\$840,480	\$802,095
Guaranteed Death Benefit/Total Premium	1.09	0.80	1.09	1.09	1.12	1.09	1.05	1.01
Total Death Benefit/Total Premium	1.23	1.18	1.16	1.16	1.25	1.10	1.40	1.07
Guaranteed: Yearly Income + Surrender Value								
Total Guaranteed Yearly Income (A)	\$346,246	\$317,340	\$346,000	\$345,754	\$288,750	\$346,000	\$294,000	\$246,000
Guaranteed Surrender Value (B)	\$435,638	\$480,000	\$938,343	\$530,107	\$518,826	\$813,789	\$386,000	\$753,000
A/Total Premium	0.82	0.53	0.39	0.51	0.63	0.33	0.49	0.33
A+B/Total Premium	1.71	1.33	1.38	1.60	1.75	1.42	1.13	1.33
Total (Including Non-Guaranteed): Yearly Income + Surrender Value								
Total Yearly Income, Including Non-guaranteed (C)	\$584,766	\$822,840	\$1,402,200	\$819,180	\$723,030	\$1,181,700	\$726,300	\$1,122,375
Total Surrender Value (D)	\$488,435	\$697,260	\$996,233	\$562,811	\$576,576	\$816,759	\$806,440	\$797,595
C/D/Total Premium	1.47	1.37	1.63	1.49	1.57	1.59	1.20	1.50
C+D/Total Premium	2.70	2.53	2.80	2.85	2.81	2.69	2.55	2.58
Ⓢ Age 81 (ANB), Age 80 (ALB)								
Guaranteed Death Benefit	\$457,935	\$480,000	\$986,371	\$557,240	\$546,546	\$855,438	\$630,000	\$757,500
Total Death Benefit	\$544,417	\$708,660	\$1,044,261	\$589,944	\$604,296	\$860,298	\$1,195,300	\$820,567
Guaranteed Death Benefit/Total Premium	1.15	0.80	1.15	1.15	1.18	1.15	1.05	1.01
Total Death Benefit/Total Premium	1.37	1.18	1.22	1.22	1.31	1.16	1.99	1.09
Guaranteed: Yearly Income + Surrender Value								
Total Guaranteed Yearly Income (A)	\$366,366	\$481,740	\$366,000	\$365,634	\$436,590	\$366,000	\$414,000	\$366,000
Guaranteed Surrender Value (B)	\$457,935	\$480,000	\$986,371	\$557,240	\$546,546	\$855,438	\$429,000	\$754,500
A/Total Premium	0.92	0.80	0.43	0.75	0.95	0.49	0.69	0.49
A+B/Total Premium	2.07	1.60	1.58	1.90	2.13	1.64	1.41	1.49
Total (Including Non-Guaranteed): Yearly Income + Surrender Value								
Total Yearly Income, Including Non-guaranteed (C)	\$895,986	\$1,251,240	\$2,086,200	\$1,218,780	\$1,092,630	\$1,775,700	\$1,014,300	\$1,669,875
Total Surrender Value (D)	\$544,417	\$697,260	\$1,044,261	\$589,944	\$604,296	\$860,298	\$1,559,580	\$817,567
C/D/Total Premium	2.25	2.09	2.43	2.02	2.37	2.39	1.69	2.23
C+D/Total Premium	3.62	3.25	3.65	3.73	3.67	3.54	4.29	3.32

Overview
- The payout commencement year for the respective plans are all the same. payout commences on the 10th policy year with premium term of 10 years except for Income Gro Cash Flex Pro which is the only product in this category that has a payout starting at the end of the 2nd policy year.
- Singlelife Flexi Life Income II provides a lifetime yearly payout with 100% capital guaranteed at the end of the accumulation period or earlier, depending on the chosen premium payment term.
- ChinaLife Lifetime Income Plan Series 4 is also 100% capital guaranteed at the end of the premium payment term for 10, 15, 20 and 25 years premium payment term.
- China Life Lifetime Income Supreme Plan is also 100% capital guaranteed at the end of the premium payment term for both 5 and 10 pay.
- Singlelife Legacy Income offers monthly payout with step up guaranteed yearly income from 1.00% to 1.28% for payout year 3 to 15; to 1.37% for payout year 16 onwards
- Singlelife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
- Income Gro Cash Sure offers cash bonus which includes non-guaranteed loyalty bonus of 0.60% of sum assured, if applicable, payable starts from the end of 20th policy year after premium term.
- Manulife IncomeSecure provides annual income up to age 120, from as early as end of policy year 3.5 or 10 with Change of life insured option for both corporate and individual owned policies.
- China Taiping Infinite Harvest Plus (II) & Manulife IncomeGen (II) have been left out of this comparison as it does not have a 10 years premium payment term.

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Male, non smoker ANB11/ALB10
\$6,000 Guaranteed Yearly Income (Approximately)
Paid out Mode

Based on Guaranteed Yearly Payout	Singlife	Income	China Life	Etiqua
	Flexi Life Income II	Gro Cash Flex Pro	Lifetime Income Plan Series 4	Enrich Income
Illustrated Investment Rate of Return	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB11	ALB 10	ALB10	ALB10
Premium Term	20	20	20	20
Payout commence	20th Policy Year	2nd Policy Year	20th Policy Year	21st Policy Year
Sum Assured	\$273,000	\$200,000	\$600,000	\$354,000
Yearly Income (Guaranteed)	\$6,006	\$6,000	\$6,000	Policy Year 21 to 25: \$6,018
				Policy Year 26 onwards: \$7,080
Yearly Income (Guaranteed and non-guaranteed)	Prior to ANB 60 or 49th policy year: \$14,196	\$12,660	\$34,200	Policy Year 21 to 25: \$14,691
	From ANB 60 or 49th policy year: \$15,561			Policy Year 26 onwards: \$17,169
Annual Premium	\$15,195	\$33,333	\$28,650	\$17,700
Total Premium	\$303,904	\$666,667	\$573,000	\$354,000
Guaranteed Yearly Income/Total Premium	1.98%	0.90%	1.05%	Policy Year 21 to 25: 1.70%
				Policy Year 26 onwards: 2.00%
Total Yearly Income/Total Premium	Prior to ANB 60 or 49th policy year: 4.67%	1.90%	5.97%	Policy Year 21 to 25: 4.15%
	From ANB 60 or 49th policy year: 5.12%			Policy Year 26 onwards: 4.85%
Breakeven Year (Guaranteed Yearly Income + Guaranteed Surrender Value)	20th	48th	20th	20th
@ End of Policy Year 20				
Guaranteed Death Benefit	\$306,943	\$700,000	\$578,730	\$357,894
Total Death Benefit	\$357,816	\$721,800	\$660,382	\$449,934
Guaranteed Death Benefit/Total Premium	1.01	1.05	1.01	1.01
Total Death Benefit/Total Premium	1.18	1.08	1.15	1.27
Guaranteed: Yearly Income + Surrender Value				
Total Guaranteed Yearly Income (A)	\$6,006	\$114,000	\$6,000	\$0
Guaranteed Surrender Value (B)	\$303,904	\$94,000	\$573,000	\$357,894
A+B/Total Premium	1.02	0.31	1.01	1.01
Total (Including Non-Guaranteed): Yearly Income + Surrender Value				
Total Yearly Income, Including Non-guaranteed (C)	\$14,196	\$240,540	\$34,200	\$0
Total Surrender Value (D)	\$354,777	\$138,000	\$654,652	\$425,154
C+D/Total Premium	1.21	0.57	1.20	1.20
@ Age 61 (ANB), Age 60 (ALB)				
Guaranteed Death Benefit	\$324,295	\$700,000	\$611,448	\$385,506
Total Death Benefit	\$419,872	\$814,640	\$693,100	\$509,406
Guaranteed Death Benefit/Total Premium	1.07	1.05	1.07	1.09
Total Death Benefit/Total Premium	1.38	1.22	1.21	1.44
Guaranteed: Yearly Income + Surrender Value				
Total Guaranteed Yearly Income (A)	\$186,186	\$294,000	\$186,000	\$207,090
Guaranteed Surrender Value (B)	\$324,295	\$389,000	\$611,448	\$385,506
A/Total Premium	0.61	0.44	0.32	0.59
A+B/Total Premium	1.68	1.02	1.39	1.67
Total (Including Non-Guaranteed): Yearly Income + Surrender Value				
Total Yearly Income, Including Non-guaranteed (C)	\$442,806	\$620,340	\$1,060,200	\$502,680
Total Surrender Value (D)	\$419,872	\$618,260	\$693,100	\$509,406
C/Total Premium	1.46	0.93	1.85	1.42
C+D/Total Premium	2.84	1.86	3.06	2.86
@ Age 81 (ANB), Age 80 (ALB)				
Guaranteed Death Benefit	\$340,889	\$700,000	\$642,734	\$406,746
Total Death Benefit	\$497,521	\$1,007,860	\$724,386	\$530,646
Guaranteed Death Benefit/Total Premium	1.12	1.05	1.12	1.15
Total Death Benefit/Total Premium	1.64	1.51	1.26	1.50
Guaranteed: Yearly Income + Surrender Value				
Total Guaranteed Yearly Income (A)	\$306,306	\$414,000	\$306,000	\$348,690
Guaranteed Surrender Value (B)	\$340,889	\$429,000	\$642,734	\$406,746
A/Total Premium	1.01	0.62	0.53	0.99
A+B/Total Premium	2.13	1.26	1.66	2.13
Total (Including Non-Guaranteed): Yearly Income + Surrender Value				
Total Yearly Income, Including Non-guaranteed (C)	\$754,026	\$873,540	\$1,744,200	\$846,060
Total Surrender Value (D)	\$497,521	\$1,044,720	\$724,386	\$530,646
C/Total Premium	2.48	1.31	3.04	2.39
C+D/Total Premium	4.12	2.88	4.31	3.89

Overview

- The payout commencement year for the respective plans are all the same, payout commences on the 20th policy year with premium term of 20 years except for Income Gro Cash Flex Pro which is the only product in this category that has a payout starting at the end of the 2nd policy year.
- Singlife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
- ChinaLife Lifetime Income Plan Series 4 is also 100% capital guaranteed at the end of the premium payment term for 10, 15, 20 and 25 years premium payment term.
- Singlife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
- Singlife Legacy Income, China Life Lifetime Income Supreme Plan, China Taiping Infinite Harvest Plus (II), Income Gro Cash Sure, Manulife IncomeGen (II) & Manulife IncomeSecure have been left out of this comparison as they do not have a 20 years premium payment term.

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Male, non smoker ANB41/ALB40
\$4,000 Guaranteed Yearly Income (Approximate)

Paid out Mode

Based on Guaranteed Yearly Payout	Single	Single	China Taiping	Eliga	Manulife	Income
	Final Life Income II	Lagacy Income	Infinite Harvest Plus (II)	Enrich Income	Investment (II)	Gro Cash Plus
Guaranteed Investment Rate of Return	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB41	ANB41	ANB41	ANB41	ALB40	ALB40
Premium Term	3	3	3	3	3	3
Payout Commence	End of 3rd Policy Year	End of 27th monthiversary	End of 4th Policy Year	From 27th policy monthiversary (Start of 4th Policy Year)	From 49th policy monthiversary (Start of 5th Policy Year)	End of 3rd Policy Year
Sum Assured	\$273,000	\$800,000	-	\$900,000	\$740,800	\$324,324
Yearly Income (Guaranteed)	\$6,006	Policy Year 4 & 5: \$6,000	\$6,003	Policy Year 4 & 5: \$6,000	\$6,000	\$4,000
		Policy Year 6 to 18: \$7,850		Policy Year 6 onwards: \$9,000		
		Policy Year 19 onwards: \$8,220				
Yearly Income (Guaranteed and non-guaranteed)	Prior to ANB 64 or 23rd policy year: \$14,196 Prior to ANB 64 or 23rd policy year: \$15,561	Policy Year 4 & 5: \$13,920 Policy Year 6 to 18: \$20,280 Policy Year 19 onwards: \$21,720	Policy Year 4 to 24: \$14,283 Policy Year 25 onwards with Reacher Bonus: \$15,867	Policy Year 4 & 5: \$11,000 Policy Year 6 onwards: \$30,600	\$24,001	Policy Year 4: \$2,557 Policy Year 5 onwards: \$21,211
Annual Premium	\$154,712	\$200,000	\$138,400	\$300,000	\$246,486	\$79,658
Total Premium	\$464,136	\$599,999	\$404,088	\$900,000	\$740,029	\$588,977
Guaranteed Yearly Income/Total Premium Paid	1.29%	Policy Year 4 & 5: 1.00%	1.48%	Policy Year 4 & 5: 1.27%	0.81%	1.02%
		Policy Year 6 to 18: 1.38%		Policy Year 6 onwards: 1.90%		
		Policy Year 19 onwards: 1.37%				
Total Yearly Income/Total Premium Paid	Prior to ANB 64 or 23rd policy year: 8.86%	Policy Year 4 & 5: 8.92%	Policy Year 4 to 24: 9.43%	Policy Year 4 & 5: 2.33%	3.24%	Policy Year 4: 3.67%
		From ANB 64 or 23rd policy year: 3.35%	Policy Year 25 onwards with Reacher Bonus: 3.42%	Policy Year 6 onwards: 3.40%		Policy Year 5 onwards: 3.81%
Breakdown Year (Guaranteed Surrender Value)	3rd	19th	3rd	3rd	5th	3rd
② End of Policy Year 3						
Guaranteed Death Benefit	\$468,776	\$591,999	\$434,700	\$909,000	\$747,460	\$416,324
Total Death Benefit	\$470,075	\$645,218	\$436,024	\$911,500	\$751,526	\$418,844
Guaranteed Death Benefit/Total Premium	1.01	1.09	1.05	1.01	1.01	1.05
Total Death Benefit/Total Premium	1.01	1.07	1.03	1.02	1.03	1.05
Guaranteed: Yearly Income + Surrender Value						
Total Guaranteed Yearly Income (A)	\$18,018	\$12,000	\$12,000	\$12,000	\$6,000	\$18,000
Guaranteed Surrender Value (B)	\$444,136	\$478,999	\$414,000	\$909,000	\$740,800	\$588,977
AB/Total Premium	1.04	0.82	1.03	1.02	1.01	1.08
Total (Including Non-Guaranteed): Yearly Income + Surrender Value						
Total Yearly Income, Including Non-guaranteed (C)	\$42,388	\$27,840	\$28,566	\$42,000	\$24,001	\$44,368
Total Surrender Value (D)	\$445,434	\$488,618	\$415,020	\$912,600	\$754,875	\$587,495
CD/Total Premium	1.01	0.85	1.03	1.04	1.02	1.08
③ Age 61 (ANB), Age 60 (ALB)						
Guaranteed Death Benefit	\$479,452	\$479,999	\$434,700	\$954,900	\$747,460	\$416,324
Total Death Benefit	\$480,173	\$533,658	\$451,260	\$980,100	\$784,500	\$420,736
Guaranteed Death Benefit/Total Premium	1.02	0.80	1.05	1.08	1.04	1.05
Total Death Benefit/Total Premium	1.06	0.92	1.07	1.07	1.06	1.06
Guaranteed: Yearly Income + Surrender Value						
Total Guaranteed Yearly Income (A)	\$108,108	\$128,280	\$102,051	\$147,000	\$96,008	\$108,000
Guaranteed Surrender Value (B)	\$479,452	\$479,999	\$431,056	\$954,900	\$740,800	\$588,977
AB/Total Premium	0.93	0.81	0.99	0.96	0.93	0.98
AB/Total Premium	1.27	1.01	1.07	1.02	1.13	1.18
Total (Including Non-Guaranteed): Yearly Income + Surrender Value						
Total Yearly Income, Including Non-guaranteed (C)	\$215,528	\$334,930	\$242,811	\$301,000	\$194,011	\$362,533
Total Surrender Value (D)	\$480,173	\$542,178	\$464,204	\$976,950	\$777,840	\$591,388
CD/Total Premium	0.93	0.86	0.99	0.96	0.92	0.98
CD/Total Premium	1.61	1.48	1.66	1.64	1.37	1.63
④ Age 61 (ANB), Age 60 (ALB)						
Guaranteed Death Benefit	\$504,004	\$479,999	\$447,120	\$1,008,900	\$747,460	\$416,324
Total Death Benefit	\$502,847	\$571,178	\$448,781	\$1,010,450	\$802,652	\$424,977
Guaranteed Death Benefit/Total Premium	1.29	0.80	1.08	1.12	1.01	1.05
Total Death Benefit/Total Premium	1.33	0.98	1.13	1.13	1.13	1.06
Guaranteed: Yearly Income + Surrender Value						
Total Guaranteed Yearly Income (A)	\$228,228	\$292,680	\$202,111	\$327,000	\$214,017	\$228,000
Guaranteed Surrender Value (B)	\$504,004	\$479,999	\$447,120	\$1,008,900	\$740,800	\$588,977
AB/Total Premium	0.99	0.84	0.98	0.96	0.99	0.98
AB/Total Premium	1.38	1.29	1.62	1.48	1.29	1.29
Total (Including Non-Guaranteed): Yearly Income + Surrender Value						
Total Yearly Income, Including Non-guaranteed (C)	\$534,018	\$788,330	\$589,867	\$1,113,000	\$864,889	\$786,753
Total Surrender Value (D)	\$502,847	\$570,478	\$442,440	\$1,010,450	\$825,193	\$594,726
CD/Total Premium	1.22	1.18	1.33	1.24	1.17	1.16
CD/Total Premium	2.34	2.22	2.40	2.29	2.28	2.36

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Overview

- SingleLife Final Life Income II, SingleLife Lagacy Income, China Taiping Infinite Harvest Plus (II), Eliga Enrich Income, Manulife Investment (II) and Income Gro Cash Plus are the only six approved plans in our product suite which offer short premium payment term of 3 years.

- In terms of payout commencement, SingleLife Final Life Income II, SingleLife Lagacy Income and Income Gro Cash Plus provide the earliest payout at end of 3rd policy year and end of 27th monthiversary respectively. Eliga Enrich Income starts payout at start of 4th policy year. For China Taiping Infinite Harvest Plus (II) & Manulife Investment (II), payouts commence on the 5th policy year.

- In terms of payout frequency, SingleLife Final Life Income II, China Taiping Infinite Harvest Plus (II) provide yearly payout while SingleLife Lagacy Income, Eliga Enrich Income & Manulife Investment (II) provide monthly payouts. Income Gro Cash Plus also provide monthly payout if Sum Assured is at least \$80,000.

- For this comparison, there is no accumulation period selected for SingleLife Final Life Income (II), hence payout starts from end of premium payment term of 3 years.

- SingleLife Final Life Income II and SingleLife Lagacy Income, they provide stepped up of Yearly Income. For SingleLife Income II, the stepped-up yearly income is applicable to non-guaranteed yearly income only while SingleLife Lagacy Income provides stepped-up yearly income for both guaranteed and non-guaranteed yearly income. For Eliga Enrich Income, the stepped-up income is also applicable to both guaranteed and non-guaranteed.

- For SingleLife Final Life Income II, it provides 100% capital guaranteed at the end of the accumulation period or earlier, depending on the chosen premium payment term.

- For policy benefit flexibility, SingleLife Lagacy Income, Eliga Enrich Income & Manulife Investment (II) provide change of life assured option while China Taiping Infinite Harvest Plus (II) and Income Gro Cash Plus provide secondary life assured option.

- China Life Lifetime Income Plan Series 4, China Life Lifetime Income Supreme Plan, Income Gro Cash Sure, Income Gro Cash Plus Pro, Manulife IncomeSecure have been left out of this comparison as they do not have a 3 years premium payment term.

Male, non smoker ANB41/ALB40
\$6,000 Guaranteed Yearly Income (Approximately)

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Paid out Mode

Based on Guaranteed Yearly Payout	Singlelife Flexi Life Income II	Singlelife Legacy Income	China Life Lifetime Income Plan Series 4	China Life Lifetime Income Supreme Plan	China Taiping Infinite Harvest Plus (II)	Etiqua Enrich Income	Income Gro Cash Sure	Income Gro Cash Flex Pro	Manulife IncomeGen (II)	Manulife IncomeSecure
Illustrated Investment Rate of Return	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB41	ANB41	ALB40	ALB40	ANB41	ANB41	ALB40	ALB 40	ALB40	ALB40
Premium Term	5	5	5	5	5	5	5	5	5	5
Payout commence	3th Policy Year	End of 61st month/birthday	5th Policy Year	5th Policy Year	End of 5th policy year	61st policy month (Start of 6th policy year)	5th Policy Year	2nd Policy Year	61st month/birthday (Start of 6th policy year)	3rd Policy Year
Sum Assured	\$273,000	\$600,000	\$600,000	\$333,000	-	\$600,000	\$300,000	\$200,000	\$740,800	\$750,000
Yearly Income (Guaranteed)	\$6,006	Policy Year 6 & 7: \$6,000 Policy Year 8 to 20: \$7,680 Policy Year 21 onwards \$8,220	\$6,000	\$5,994	\$6,003	Policy Year 6 to 10: \$6,000 Policy Year 11 onwards: \$7,560	\$6,000	\$6,000	\$6,000	\$6,000
Yearly Income (Guaranteed and non-guaranteed)	Prior to ANB66 or 25th policy year: \$14,196 From ANB66 or 25th policy year: \$15,561	Policy Year 6 & 7: \$13,860 Policy Year 8 to 20: \$20,160 Policy Year 21 onwards \$15,540	\$34,200	\$19,980	Policy Year 5 to 24: \$13,833 Policy Year 25 onwards with Booster Bonus: \$15,573	Policy Year 6 to 10: \$12,000 Policy Year 11 onwards: \$22,800	Prior to ALB65 or 25th policy year: \$27,900 From ALB65 or 25th policy year: \$29,700	\$16,800	\$24,001	Prior to ALB49 or 9th policy year: \$15,000 Prior to ALB49 or 9th policy year: \$22,500
Annual Premium	\$93,268	\$120,000	\$212,580	\$118,314	\$87,000	\$120,000	\$176,471	\$120,000	\$148,180	\$150,000
Total Premium	\$466,339	\$600,000	\$1,062,900	\$591,570	\$435,000	\$600,000	\$882,353	\$600,000	\$740,800	\$750,000
Guaranteed Yearly Income/Total Premium	1.29%	Policy Year 6 & 7: 1.00% Policy Year 8 to 20: 1.28% Policy Year 21 onwards 1.37%	0.56%	1.01%	1.38%	Policy Year 6 to 10: 1.00% Policy Year 11 onwards: 1.26%	0.48%	1.00%	0.81%	0.80%
Total Yearly Income/Total Premium	Prior to ANB 66 or 25th policy year: 3.06% From ANB 66 or 25th policy year: 3.34%	Policy Year 6 & 7: 2.31% Policy Year 8 to 20: 3.36% Policy Year 21 onwards: 3.59%	3.22%	3.38%	Policy Year 5 to 24: 3.18% Policy Year 25 onwards with Booster Bonus: 3.58%	Policy Year 6 to 10: 2.00% Policy Year 11 onwards: 3.80%	Prior to ALB65 or 25th policy year: 2.80% From ALB65 or 25th policy year: 3.37%	2.80%	3.24%	Prior to ALB49 or 9th policy year: 2.00% Prior to ALB49 or 9th policy year: 3.00%
Breakeven Year (Guaranteed Yearly Income + Guaranteed Surrender Value)	5th	21st	5th	5th	5th	5th	5th	35th	6th	8th
② End of Policy Year 5										
Guaranteed Death Benefit	\$471,002	\$606,000	\$1,073,529	\$597,490	\$456,750	\$606,000	\$928,471	\$630,000	\$748,208	\$757,500
Total Death Benefit	\$482,427	\$712,680	\$1,305,418	\$615,237	\$462,185	\$609,000	\$938,915	\$648,000	\$752,653	\$757,500
Guaranteed Death Benefit/Total Premium	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01
Total Death Benefit/Total Premium	1.03	1.17	1.04	1.04	1.06	1.02	1.05	1.08	1.02	1.01
Guaranteed: Yearly Income + Surrender Value										
Total Guaranteed Yearly Income (A)	\$6,006	-	\$6,000	\$5,994	\$6,003	\$0	\$6,000	\$24,000	\$0	\$6,000
Guaranteed Surrender Value (B)	\$466,339	\$360,000	\$1,062,900	\$591,574	\$435,000	\$600,000	\$882,354	\$91,800	\$444,480	\$450,000
AB/Total Premium	1.01	0.60	1.01	1.01	1.01	1.00	1.01	0.19	0.60	0.61
Total (Including Non-Guaranteed): Yearly Income + Surrender Value										
Total Yearly Income, Including Non-guaranteed (C)	\$14,196	-	\$34,200	\$19,980	\$13,833	\$0	\$27,900	\$67,200	\$0	\$45,000
Total Surrender Value (D)	\$477,763	\$370,680	\$1,094,787	\$609,321	\$439,350	\$602,400	\$882,834	\$127,800	\$448,925	\$450,000
C/D/Total Premium	1.05	0.79	1.05	1.05	1.04	1.00	1.03	0.35	0.61	0.66
③ Age 61 (ANB), Age 60 (ALB)										
Guaranteed Death Benefit	\$479,302	\$494,180	\$1,092,448	\$608,020	\$456,750	\$625,400	\$928,471	\$630,000	\$748,208	\$757,500
Total Death Benefit	\$500,193	\$514,760	\$1,124,335	\$625,767	\$462,185	\$660,000	\$938,551	\$679,000	\$758,929	\$765,000
Guaranteed Death Benefit/Total Premium	1.03	0.82	1.03	1.03	1.05	1.06	1.05	1.05	1.01	1.01
Total Death Benefit/Total Premium	1.07	1.02	1.06	1.06	1.11	1.10	1.05	1.12	1.05	1.02
Guaranteed: Yearly Income + Surrender Value										
Total Guaranteed Yearly Income (A)	\$96,096	\$111,840	\$96,000	\$95,904	\$96,048	\$105,600	\$96,000	\$114,000	\$90,007	\$108,000
Guaranteed Surrender Value (B)	\$479,302	\$480,000	\$1,092,448	\$608,020	\$448,441	\$635,400	\$906,888	\$222,600	\$740,800	\$750,900
A/Total Premium	0.21	0.19	0.09	0.16	0.22	0.18	0.11	0.19	0.12	0.14
AB/Total Premium	1.23	1.23	1.12	1.19	1.23	1.24	1.14	0.56	1.12	1.15
Total (Including Non-Guaranteed): Yearly Income + Surrender Value										
Total Yearly Income, Including Non-guaranteed (C)	\$277,136	\$389,800	\$347,200	\$319,680	\$221,238	\$288,000	\$444,400	\$331,200	\$360,009	\$360,000
Total Surrender Value (D)	\$500,193	\$502,540	\$1,124,335	\$625,767	\$470,191	\$658,800	\$950,968	\$420,600	\$771,521	\$758,400
C/D/Total Premium	0.49	0.48	0.31	0.54	0.51	0.48	0.51	0.53	0.49	0.48
CD/Total Premium	1.56	1.45	1.57	1.60	1.59	1.58	1.54	1.23	1.53	1.49
④ Age 61 (ANB), Age 60 (ALB)										
Guaranteed Death Benefit	\$503,879	\$480,000	\$1,148,463	\$639,196	\$469,800	\$671,400	\$953,382	\$630,000	\$748,208	\$757,500
Total Death Benefit	\$537,455	\$618,540	\$1,180,350	\$656,943	\$507,862	\$697,800	\$960,552	\$810,000	\$815,969	\$795,000
Guaranteed Death Benefit/Total Premium	1.08	1.00	1.08	1.08	1.08	1.12	1.05	1.05	1.01	1.01
Total Death Benefit/Total Premium	1.15	1.03	1.11	1.11	1.17	1.16	1.09	1.18	1.10	1.06
Guaranteed: Yearly Income + Surrender Value										
Total Guaranteed Yearly Income (A)	\$216,216	\$276,240	\$216,000	\$215,784	\$216,108	\$256,800	\$216,000	\$224,000	\$202,017	\$228,000
Guaranteed Surrender Value (B)	\$503,879	\$480,000	\$1,148,463	\$639,196	\$469,800	\$671,400	\$953,382	\$424,400	\$740,800	\$752,400
A/Total Premium	0.46	0.46	0.20	0.36	0.50	0.43	0.39	0.39	0.28	0.30
AB/Total Premium	1.54	1.56	1.28	1.46	1.48	1.55	1.53	1.50	1.28	1.31
Total (Including Non-Guaranteed): Yearly Income + Surrender Value										
Total Yearly Income, Including Non-guaranteed (C)	\$532,896	\$720,600	\$1,231,200	\$719,280	\$525,828	\$744,000	\$1,033,200	\$655,200	\$840,067	\$810,000
Total Surrender Value (D)	\$537,455	\$611,640	\$1,180,350	\$656,943	\$500,220	\$697,800	\$1,040,552	\$784,400	\$808,561	\$789,900
C/D/Total Premium	1.14	1.26	1.16	1.12	1.21	1.21	1.17	1.09	1.18	1.08
CD/Total Premium	2.30	2.22	2.27	2.33	2.36	2.40	2.26	2.40	2.33	2.13

Overview

- The payout commencement year for the respective plans are all the same, payout commences on the 5th policy year, with premium term of 5 years except for Income Gro Cash Flex Pro which is the only product in this category that has payout starting at the end of the 2nd policy year; Manulife IncomeGen (II) pays out from 61st policy month/birthday, at the start of 6th policy year (monthly paid out mode only).
- Singlelife Flexi Life Income II provides a lifetime yearly payout with 100% capital guaranteed at the end of the accumulation period or earlier, depending on the chosen premium payment term.
- This is similar to China Life Lifetime Income Plan Series 4 as it is 100% capital guaranteed at the end of the accumulation period or end of the 10th policy year for 5 year premium payment term whichever is earliest.
- China Life Lifetime Income Supreme Plan is also 100% capital guaranteed at the end of the premium payment term for both 5 and 10 pay.
- Singlelife Legacy Income offers monthly payout with step up guaranteed yearly income from 1.00% to 1.28% for payout year 3 to 15; to 1.37% for payout year 16 onwards.
- Singlelife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
- Income Gro Cash Sure offers cash bonus which includes non-guaranteed loyalty bonus of 0.60% of sum assured, if applicable, payable starts from the end of the 20th policy year after the premium term.
- Manulife IncomeSecure provides annual income up to age 120, from the end of policy year 5 or 10 with Change of Life Insured option for both corporate and individual owned policies.
- China Taiping Infinite Harvest Plus (II) has the Highest Guaranteed Yearly Income and Guaranteed Surrender Value over Total Premiums paid

Male, non smoker ANB41/ALB40
\$6,000 Guaranteed Yearly Income (Approximately)
Paid out Mode

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Based on Guaranteed Yearly Payout	Singlelife	Singlelife	China Life	China Life	Etiga	Income	Income	Manulife
	Flexi Life Income II	Legacy Income	Lifetime Income Plan Series 4	Lifetime Income Supreme Plan	Enrich Income	Gro Cash Sure	Gro Cash Flex Pro	IncomeSecure
Illustrated Investment Rate of Return	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB41	ANB41	ALB40	ALB40	ANB41	ALB10	ALB 40	ALB40
Premium Term	10	10	10	10	10	10	10	10
Payout commence	10th Policy Year	End of 121st month/versary	10th Policy Year	10th Policy Year	11th Policy Year	10th Policy Year	2nd Policy Year	10th Policy Year
Sum Assured	\$273,000	\$600,000	\$600,000	\$333,000	\$462,000	\$300,000	\$200,000	\$750,000
Yearly Income (Guaranteed)	\$6,006	Policy Year 11 to 12: \$6,000	\$6,000	\$5,994	Policy Year 11 to 15: \$6,006	\$6,000	\$6,000	\$6,000
		Policy Year 13 to 25: \$7,680			Policy Year 16 onwards: \$7,392			
		Policy Year 26 onwards \$8,220						
Yearly Income (Guaranteed and non-guaranteed)	Prior to ANB 71 or 30th policy year: \$14,196 From ANB 71 or 30th policy year: \$15,561	Policy Year 11 to 12: \$13,800	\$34,200	\$19,980	Policy Year 11 to 15: \$15,246	Prior to ALB70 or 30th policy year: \$27,900 From ALB70 or 30th policy year: \$29,700	\$14,700	\$27,375
		Policy Year 13 to 25: \$19,980			Policy Year 16 onwards: \$18,480			
		Policy Year 26 onwards \$21,420						
Guaranteed Yearly Income/Total Premium	1.51%	Policy Year 11 to 12: 1.00% Policy Year 13 to 25: 1.28% Policy Year 26 onwards 1.37%	0.71%	1.24%	Policy Year 11 to 15: 1.30% Policy Year 16 onwards: 1.60%	0.81%	1.00%	0.80%
Total Yearly Income/Total Premium	Prior to ANB 71 or 30th policy year: 3.57% From ANB 71 or 30th policy year: 3.91%	Policy Year 11 to 12: 2.30% Policy Year 13 to 25: 3.30% Policy Year 26 onwards 3.57%	4.07%	4.12%	Policy Year 11 to 15: 3.30% Policy Year 16 onwards: 4.00%	Prior to ALB70 or 30th policy year: 3.75% From ALB70 or 30th policy year: 3.99%	2.45%	3.65%
Annual Premium	\$39,749	\$60,000	\$83,952	\$48,451	\$46,200	\$74,380	\$60,000	\$75,000
Total Premium	\$397,488	\$600,000	\$839,520	\$484,515	\$462,000	\$743,802	\$600,000	\$750,000
Breakeven Year (Guaranteed Yearly Income + Guaranteed Surrender Value)	10th	26th	10th	10th	10th	10th	40th	10th
Ⓢ End of Policy Year 10								
Guaranteed Death Benefit	\$401,462	\$606,000	\$847,915	\$489,360	\$468,930	\$780,992	\$630,000	\$757,500
Total Death Benefit	\$426,662	\$735,780	\$904,582	\$522,064	\$513,744	\$782,402	\$664,680	\$757,575
Guaranteed Death Benefit/Total Premium	1.01	1.01	1.01	1.01	1.02	1.05	1.05	1.01
Total Death Benefit/Total Premium	1.07	1.23	1.08	1.08	1.11	1.05	1.11	1.01
Guaranteed: Yearly Income + Surrender Value								
Total Guaranteed Yearly Income (A)	\$6,000	-	\$6,000	\$5,994	\$0	\$6,000	\$54,000	\$6,000
Guaranteed Surrender Value (B)	\$397,488	\$432,000	\$839,520	\$484,515	\$468,930	\$743,802	\$139,200	\$750,000
A+B/Total Premium	1.02	0.72	1.01	1.01	1.02	1.01	0.32	1.01
Total (Including Non-Guaranteed): Yearly Income + Surrender Value								
Total Yearly Income, Including Non-guaranteed (C)	\$14,196	-	\$34,200	\$19,980	\$0	\$27,900	\$132,300	\$27,375
Total Surrender Value (D)	\$422,688	\$477,480	\$894,187	\$517,219	\$510,510	\$745,212	\$208,500	\$750,075
C/D/Total Premium	1.10	0.80	1.11	1.11	1.11	1.04	0.57	1.04
Ⓢ Age 61 (ANB), Age 60 (ALB)								
Guaranteed Death Benefit	\$403,490	\$532,560	\$852,196	\$491,831	\$477,246	\$780,992	\$630,000	\$757,500
Total Death Benefit	\$430,996	\$691,140	\$908,863	\$524,535	\$533,610	\$782,522	\$684,480	\$765,000
Guaranteed Death Benefit/Total Premium	1.02	0.89	1.02	1.02	1.03	1.05	1.05	1.01
Total Death Benefit/Total Premium	1.08	1.15	1.08	1.08	1.18	1.05	1.14	1.02
Guaranteed: Yearly Income + Surrender Value								
Total Guaranteed Yearly Income (A)	\$66,066	\$73,440	\$66,000	\$59,940	\$66,990	\$66,000	\$114,000	\$66,000
Guaranteed Surrender Value (B)	\$403,490	\$480,000	\$852,196	\$491,831	\$477,246	\$755,031	\$183,600	\$750,750
A/Total Premium	0.17	0.12	0.08	0.12	0.15	0.09	0.19	0.09
A+B/Total Premium	1.18	0.92	1.09	1.14	1.18	1.10	0.50	1.09
Total (Including Non-Guaranteed): Yearly Income + Surrender Value								
Total Yearly Income, Including Non-guaranteed (C)	\$156,156	\$187,440	\$376,200	\$219,780	\$168,630	\$306,900	\$279,300	\$301,125
Total Surrender Value (D)	\$430,996	\$14,820	\$908,863	\$524,535	\$530,376	\$756,561	\$292,500	\$758,250
C/Total Premium	0.39	0.31	0.45	0.45	0.37	0.41	0.47	0.40
C/D/Total Premium	1.48	1.34	1.53	1.54	1.51	1.43	0.95	1.41
Ⓢ Age 81 (ANB), Age 80 (ALB)								
Guaranteed Death Benefit	\$424,159	\$480,000	\$895,851	\$517,025	\$504,966	\$793,704	\$630,000	\$757,500
Total Death Benefit	\$465,338	\$708,660	\$952,518	\$549,729	\$562,716	\$796,014	\$750,320	\$795,000
Guaranteed Death Benefit/Total Premium	1.07	0.80	1.07	1.07	1.09	1.07	1.05	1.01
Total Death Benefit/Total Premium	1.17	1.18	1.13	1.13	1.22	1.07	1.25	1.06
Guaranteed: Yearly Income + Surrender Value								
Total Guaranteed Yearly Income (A)	\$186,186	\$235,140	\$186,000	\$185,814	\$214,830	\$186,000	\$234,000	\$186,000
Guaranteed Surrender Value (B)	\$424,159	\$480,000	\$895,851	\$517,025	\$504,966	\$793,704	\$386,000	\$752,250
A/Total Premium	0.47	0.39	0.22	0.38	0.47	0.25	0.39	0.25
A+B/Total Premium	1.54	1.19	1.29	1.45	1.56	1.32	1.03	1.25
Total (Including Non-Guaranteed): Yearly Income + Surrender Value								
Total Yearly Income, Including Non-guaranteed (C)	\$455,091	\$468,440	\$1,060,200	\$619,380	\$538,230	\$884,700	\$573,300	\$848,625
Total Surrender Value (D)	\$465,338	\$97,260	\$952,518	\$549,729	\$562,716	\$796,014	\$426,620	\$789,750
C/Total Premium	1.14	1.01	1.26	1.28	1.17	1.19	0.96	1.13
C/D/Total Premium	2.32	2.18	2.40	2.41	2.38	2.26	2.00	2.18

Overview
- The payout commencement year for the respective plans are all the same, payout commences on the 10th policy year with premium term of 10 years except for Income Gro Cash Flex Pro which is the only product in this category that has a payout starting at the end of the 2nd policy year.
- Singlelife Flexi Life Income II provides a lifetime yearly payout with 100% capital guaranteed at the end of the accumulation period or earlier, depending on the chosen premium payment term.
- ChinaLife Lifetime Income Plan Series 4 is also 100% capital guaranteed at the end of the premium payment term for 10, 15, 20 and 25 years premium payment term.
- China Life Lifetime Income Supreme Plan is also 100% capital guaranteed at the end of the premium payment term for both 5 and 10 pay.
- Singlelife Legacy Income offers monthly payout with step up guaranteed yearly income from 1.00% to 1.28% for payout year 3 to 15; to 1.37% for payout year 16 onwards.
- Singlelife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
- Income Gro Cash Sure offers cash bonus which includes non-guaranteed loyalty bonus of 0.60% of sum assured, if applicable, payable starts from the end of 20th policy year after premium term.
- Manulife IncomeSecure provides annual income up to age 120, from the end of policy year 5 or 10 with Change of life insured option for both corporate and individual owned policies.
- China Taiping Infinite Harvest Plus (II) & Manulife IncomeGem (II) have been left out of this comparison as it does not have a 10 years premium payment term.

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Male, non smoker ANB41/ALB40
\$6,000 Guaranteed Yearly Income (Approximately)
Paid out Mode

Based on Guaranteed Yearly Payout	Singlife	Income	China Life	Etiqua
	Flexi Life Income II	Gro Cash Flex Pro	Lifetime Income Plan Series 4	Enrich Income
Illustrated Investment Rate of Return	4.25%	4.25%	4.25%	4.25%
Entry Age	ANB41	ALB 40	ALB40	ALB40
Premium Term	20	20	20	20
Payout commence	20th Policy Year	2nd Policy Year	20th Policy Year	21st Policy Year
Sum Assured	\$273,000	\$200,000	\$600,000	\$354,000
Yearly Income (Guaranteed)	\$6,006	\$6,000	\$6,000	Policy Year 21 to 25: \$6,018
				Policy Year 26 onwards: \$7,080
Yearly Income (Guaranteed and non-guaranteed)	Prior to ANB 81 or 40th policy year: \$14,196	\$12,660	\$34,200	Policy Year 21 to 25: \$14,691
	From ANB 81 or 40th policy year: \$15,561			Policy Year 26 onwards: \$17,169
Annual Premium	\$14,548	\$33,333	\$27,156	\$17,700
Total Premium	\$290,964	\$666,667	\$543,120	\$354,000
Guaranteed Yearly Income/Total Premium	2.06%	0.90%	1.10%	Policy Year 21 to 25: 1.70%
				Policy Year 26 onwards: 2.00%
Total Yearly Income/Total Premium	Prior to ANB 81 or 40th policy year: 4.88%	1.90%	6.30%	Policy Year 21 to 25: 4.15%
	Prior to ANB 81 or 40th policy year: 5.35%			Policy Year 26 onwards: 4.85%
Breakeven Year (Guaranteed Yearly Income + Guaranteed Surrender Value)	20th	48th	20th	20th
@ End of Policy Year 20				
Guaranteed Death Benefit	\$293,873	\$700,000	\$548,551	\$357,894
Total Death Benefit	\$342,580	\$721,800	\$625,945	\$449,934
Guaranteed Death Benefit/Total Premium	1.01	1.05	1.01	1.01
Total Death Benefit/Total Premium	1.18	1.08	1.15	1.27
Guaranteed: Yearly Income + Surrender Value				
Total Guaranteed Yearly Income (A)	\$6,006	\$114,000	\$6,000	\$0
Guaranteed Surrender Value (B)	\$290,964	\$94,000	\$543,120	\$357,894
A+B/Total Premium	1.02	0.31	1.01	1.01
Total (Including Non-Guaranteed): Yearly Income + Surrender Value				
Total Yearly Income, Including Non-guaranteed (C)	\$14,196	\$240,540	\$34,200	\$0
Total Surrender Value (D)	\$339,671	\$138,000	\$620,514	\$425,154
C+D/Total Premium	1.22	0.57	1.21	1.20
@ Age 71 (ANB), Age 70 (ALB)				
Guaranteed Death Benefit	\$295,357	\$700,000	\$551,321	\$364,266
Total Death Benefit	\$351,192	\$744,940	\$628,715	\$488,166
Guaranteed Death Benefit/Total Premium	1.02	1.05	1.02	1.03
Total Death Benefit/Total Premium	1.21	1.12	1.16	1.38
Guaranteed: Yearly Income + Surrender Value				
Total Guaranteed Yearly Income (A)	\$66,066	\$174,000	\$66,000	\$65,490
Guaranteed Surrender Value (B)	\$295,357	\$216,000	\$551,321	\$364,266
A/Total Premium	0.23	0.26	0.12	0.19
A+B/Total Premium	1.24	0.58	1.14	1.21
Total (Including Non-Guaranteed): Yearly Income + Surrender Value				
Total Yearly Income, Including Non-guaranteed (C)	\$156,156	\$367,140	\$376,200	\$159,300
Total Surrender Value (D)	\$351,192	\$305,860	\$628,715	\$488,166
C/Total Premium	0.54	0.55	0.69	0.45
C+D/Total Premium	1.74	1.01	1.85	1.83
@ Age 81 (ANB), Age 80 (ALB)				
Guaranteed Death Benefit	\$302,835	\$700,000	\$565,279	\$374,886
Total Death Benefit	\$374,324	\$765,540	\$642,673	\$498,786
Guaranteed Death Benefit/Total Premium	1.04	1.05	1.04	1.06
Total Death Benefit/Total Premium	1.29	1.15	1.18	1.41
Guaranteed: Yearly Income + Surrender Value				
Total Guaranteed Yearly Income (A)	\$126,126	\$234,000	\$126,000	\$136,290
Guaranteed Surrender Value (B)	\$302,835	\$315,400	\$565,279	\$374,886
A/Total Premium	0.43	0.35	0.23	0.39
A+B/Total Premium	1.47	0.82	1.27	1.44
Total (Including Non-Guaranteed): Yearly Income + Surrender Value				
Total Yearly Income, Including Non-guaranteed (C)	\$299,481	\$493,740	\$718,200	\$330,990
Total Surrender Value (D)	\$374,324	\$446,460	\$642,673	\$498,786
C/Total Premium	1.03	0.74	1.32	0.94
C+D/Total Premium	2.32	1.41	2.51	2.34

Overview

- The payout commencement year for the respective plans are all the same, payout commences on the 20th policy year with premium term of 20 years except for Income Gro Cash Flex Pro which is the only product in this category that has a payout starting at the end of the 2nd policy year.
- Singlife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
- ChinaLife Lifetime Income Plan Series 4 is also 100% capital guaranteed at the end of the premium payment term for 10, 15, 20 and 25 years premium payment term.
- Singlife Flexi Life Income II includes Booster Bonus that is 0.35% of the Sum Assured and 0.50% of the Sum Assured respectively, starting from the 21st income payout or when one turns 60, whichever is later.
- Singlife Legacy Income, China Taiping i-CashLife, China Life Lifetime Income Supreme Plan, China Taiping Infinite Harvest Plus (II), Income Gro Cash Sure, Manulife IncomeGen (II) & Manulife IncomeSecure have been left out of this comparison as they do not have a 20 years premium payment term.