**Q:    What is Buy for Others?**

A:     While purchasing insurance to protect from financial losses in the event of an unfortunate event is undeniably important, DearTime also understands the desire to protect not only yourself but also the people you care about. As a result, DearTime offers to market first “Buy for Others” features, which allow you to purchase insurance for anyone.

**Q:    How does Buy for Others work?**

A:    The following steps illustrate how Buy for Others works:

1. First, you must enter the information for the intended person (“contract owner” or “insured” if the person is under the age of 16) for whom you wish to purchase insurance for in our mobile app.
2. Then you can choose the insurance products and follow by the full digital application process (i.e., e-KYC, bank account registration, and credit/debit card payment registration).
3. Before charging your credit/debit card for premium payment, we will notify the contract owner and request permission to accept your kindness.

**Q:    What is the difference between contract owner and insured?**

A:    “Contract Owner” means the person named in the policy contract that owns the contract and can exercise all rights, privileges, and options available under the contract. “Insured” is the person who is covered under the contract.

Besides for policy where the insured is a child under the age of 16, the Contract Owner will be the same person as the Insured.

**Q:    Is there any criteria on the person to whom I choose to buy insurance?**

A:    You can buy for anyone as young as 14 days old, but the contract owner must be at least 16 years old and above. Furthermore, you cannot be his/her nominee for the insurance that he/she owns if he/she is not your:

1. Spouse, or
2. Child, or
3. Parent, or
4. Sibling, or
5. Grandchildren.

**Q:    Can I purchase insurance for my child under the age of 16?**

A:    You certainly can. We accept applications from children as young as 14 days old. However, if your child is under the age of 16, you must first register them under your DearTime user account before purchasing insurance. You will then become the contract owner for your child's insurance policy and your child is the insured of the policy.

**Q:    Can I appoint someone else to be the contract owner of my child's policy?**

A:    No, You can't.

**Q:    How will DearTime notify the contract owner?**

A:    The steps below show how we notify the contract owner:

1. If the contract owner is already a DearTime user, we will notify him/her through an in-app notification.
2. If the contract owner is not a user of ours, we will send him/her an email informing him/her of your offers.
3. Before he/she can accept your offer, he/she must first download our app and register as a user.

**Q:    What if the contract owner has not responded or rejected the offer to buy insurance for him/her?**

A:    The contract owner will have five days to accept your offer. If he/she does not respond after that, or responded but rejects your offer, your offer becomes null and void. If you want to try again, you will need to resubmit.

**Q:    What are the insurance products that I can buy for others?**

A:    You may choose any product or multiple products, subject to the maximum age of the insured as shown in the table below.

|  |  |
| --- | --- |
| Products | Maximum Age (years old) |
| Death | 65 |
| Disability | 65 |
| Critical Illness | 60 |
| Accident | 65 |
| Medical | 55 |

**Q:    Can I buy insurance for someone who is applying for DearTime’s Sponsored Insurance?**

A:    You certainly can. We will notify the contract owner so that he or she can decide whether to accept your offer or continue with the Sponsored Insurance application. Once he/she accepts your offer, we will remove him/her from the Sponsored Insurance application.

**Q:     Which date my credit/debit card will be charged for premium payment?**

A:    Once the contract owner accepts your offer, we will immediately charge your credit/debit card for the premium payment, and the recurring payment will be debited based on the frequency (monthly or yearly) that you have selected.

    If the contract owner already has a DearTime policy, the first premium will be prorated for the period of coverage up to the next premium due date, and the recurring payment will be debited based on the existing premium due date.

**Q:    Can I cancel the policy that I purchased for the insured?**

A:     Yes, you can:

1. If you cancel your policy within 15 days from the date you first purchase, we will refund your premium paid to your bank account.
2. After the 15-days cancellation period, you can cancel the coverage anytime. There will be no refund of the premium.

In any of the scenarios described above, we will ask the contract owner whether they want to continue the coverage by paying on their own or not.

**Q:    Can I edit the policy after the purchase?**

A:     Yes, you can change the coverage whenever you want. However, according to the contract, such changes require the approval from contract owner. If the policy is a trust policy (refer to Nomination and Trust FAQ), any delete or decrease in coverage will require trustee consent. We will notify the contract owner and trustee (if applicable) of the changes and will only execute the changes after receiving approval.