

## Circular

**FOR INTERNAL CIRCULATION ONLY**

Ref : PSPL/LI/2024/03/17  
Date : 6 March 2024  
To : FA Reps  
From : Insurance Distribution Department  
**Subject: New Product Launch – LIC Wealth Plus 3.1**

### **1. New Product Approval**

We are pleased to inform that **Wealth Plus 3.1**, launched by LIC, is approved for distribution in PSPL with effect from **6 March 2024**. This is a single premium non-participating endowment plan that gives a lump sum payout with guaranteed return of 3.50% per annum compounding interest over 3 years. The guaranteed maturity value of the endowment plan is 110.86% total return.

### **2. Product Features**

- Death Benefit
- First Year Accidental Death Benefit
- Total and Permanent Disability Benefit
- Maximum Entry Age: 70
- Minimum single premium: \$20,000
- Maximum single premium: \$200,000
- Guaranteed issuance

### **3. Financial Needs**

The primary aim of the product is to address short term savings needs.

### **4. Client Suitability**

*Suitable Market – Customers who*

- Who have short term investment horizon.
- Who want to have guaranteed returns at the end of policy term.

*Unsuitable Market*

- Customers who are looking for protection

### **5. Product Limitations/Risks**

Surrender value may be less than the total premiums paid if policy is surrendered before maturity.

### **6. Training & Competency of advisers**

The product will be covered in the next compulsory Life Insurance Quarterly Update.

### **7. Personal Financial Review (PFR) Form**

It is compulsory to use Phillip Capital's PFR.

For more information, please refer to the product specifications attached. Should you require further clarification, please refer to the product team from Insurance Distribution Department.

Thank you.

Sincerely,

Lee Judy  
Head, Life Insurance  
Insurance Distribution Department

This document does not require any signature.