

Life Insurance Corporation (Singapore) Pte Ltd

Wealth Plus 3.1- Factsheet

Plan Name	Wealth Plus 3.1
Product Category	Single Premium Non-Participating Plan
Launch Date	6 March 2024
Policy Term	3 years
Min Premium	Minimum Premium is \$20,000 The premium must be in multiples of S\$5000.
Max Premium	Maximum Premium is \$200,000
Currency	Singapore Dollars
Brief Description of the Product	Wealth Plus 3.1 is a Single Premium non-participating endowment plan that gives a lump sum payout with guaranteed return of 3.62% per annum over 3 years. The guaranteed maturity value of the endowment plan is 10.86% total returns.
Suitability	Suitable to customers: <ul style="list-style-type: none"> • Who have short term investment horizon. • Who want to have guaranteed returns at the end of policy term.
Policy Benefits	
Death Benefit	In the event of death of the life assured, the single premium is returned with interest, using the guaranteed simple interest rate.
Accidental Death benefit	In the event of accidental death in the first year of the policy, subject to the policyholder being under age 70, an additional 10% of the single premium will be payable.
Maturity Benefit	If the insured survives at the end of the policy term and this policy has not ended, we will pay the guaranteed maturity benefit at the end of the policy term. This policy will end when we make this payment.
Total and Permanent Disability Benefit	Upon diagnosis of TPD before age 65, the single premium is returned with interest, using the guaranteed simple interest rate.
Exclusions	<p>Death due to suicide within one year from the date of issue of Policy.</p> <p>Back Dating is not allowed in the policy.</p> <p>The Permanent Disability Benefit will not be paid if the disability has occurred as a result of Intentional acts (sane or insane) such as self -harm or attempted suicide.</p> <ul style="list-style-type: none"> i. Criminal acts, war (decided or not), terrorism and chemical warfare. ii. Participating in aviation (except as fare paying passenger or member crew of a commercial airline), any dangerous or hazardous sport or hobby such as (but not limited to) steeple chasing, polo, horse racing, underwater diving, hunting, motor vehicular racing, mountaineering or potholing or aerial sports such as skydiving, parachuting, bungee jumping. iii. Any pre-existing conditions. <p>Please refer policy contract for full details of exclusions.</p>

The fact sheet is for information only and is not contract of Insurance. Strictly for internal circulation. For full detail please refer to the product summary.

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Age at Entry	Minimum: 18 Years Maximum: 70 Years (Age Next Birthday)
Eligibility	Open to Singapore citizens, Singapore Permanent Residents (PR), and Employment Pass (EP) holders.
Premium	Single Premium
Premium payment mode	By crossed Cheque/ *Cashier's Order/ Interbank Transfer Payable to Life Insurance Corporation (Singapore) Pte Ltd * Must submit copy of Banker's pay in slip & copy of NRIC of the person who has purchased *Cashier's Order. * Applications will be processed on the system only on receipt of payment along with application. <u>Note: Life Insurance Corporation (Singapore) Pte Ltd accepts insurance premium payments from the proposer or from the legal spouse, parent or grandparent of the proposer only.</u>
Underwriting	The policy is a guaranteed acceptance policy. No medical examination required. Requirements for AML /CFT compliance.
Back Dating	Not Allowed
Riders	No Riders
Nomination of Beneficiary	Assignment and Nomination are allowed under the policy.
Surrender Value	Surrender value allowed under the policy as per pre-determined factors.
Free-look Period	Up to 14 days from the date of receipt of the Policy document by policy owner.
Gross Commission to FA firms	0.25 % of the single premium including GST

If you need any clarification or assistance, you may contact at DID +65 6223 4797 or Email to sales@licsingapore.com

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