

## PRODUCT SUMMARY: Group Term Life (GREAT Parent Term)

### 1. NATURE AND OBJECTIVE OF THE PLAN:

GREAT Parent Term is a non-participating Group Term Life insurance plan which provides Death and Total and Permanent Disability (TPD) Benefit for the Life Insured during the Eligible Period of 12 months from the Effective Date of the Certificate of Insurance.

GREAT Parent Term is provided by The Great Eastern Life Assurance Company Limited (hereinafter called “we” or “our” or “us” or “the Company”), at 1 Pickering Street, #16-01, Great Eastern Centre, Singapore 048659.

The Great Eastern Life Assurance Company Limited is a wholly owned subsidiary of Great Eastern Holdings and a member of the OCBC Group.

### 2. ELIGIBILITY:

- 2.1. “Eligible Customer” shall mean a Singaporean or Singapore Permanent Resident who is:
- 2.1.1. between 18 and 65 Age Next Birthday at the date of commencement of the Certificate of Insurance; and
  - 2.1.2. the legal parent of Eligible Child(ren)
- 2.2. “Eligible Child(ren)” shall mean an individual who is:
- 2.2.1. 1 Age Next Birthday at the date of commencement of the Certificate of Insurance;
  - 2.2.2. the biological or step child(ren) from a legal marriage or legally adopted child(ren) of the Eligible Customer; and
  - 2.2.3. insured under the eligible plans as listed in the Campaign terms and conditions.

### 3. BENEFITS AT A GLANCE:

#### 3.1. Benefits table

Benefit Covered per Life Insured per Eligible Period	Sum Assured
<p><b>1. Death Benefit</b> Pays the Sum Assured on death in single lump sum.</p>	S\$50,000
<p><b>2. Total &amp; Permanent Disability (TPD)</b> Pays the Sum Assured on TPD in single lump sum. If benefit is payable under TPD, no death benefit will be payable.</p>	S\$50,000

- 3.2. "Certificate of Insurance" shall mean a certificate of insurance issued by the Company to an Eligible Customer which provides confirmation of insurance cover for the Life Insured under the Policy.
- 3.3. "Effective Date" shall mean the date from which the insurance coverage of the Life Insured has become effective as specified under the Certificate of Insurance.
- 3.4. "Claim Event" shall mean the death or Total Permanent Disability of the Life Insured.
- 3.5. "Eligible Period" shall be 12 months from the Effective Date of the Certificate of Insurance.
- 3.6. "Policy" shall mean this agreement, any rider or endorsement therein, any amendment signed by the Company, the application of the Policyholder, and any individual proposal form, consent form or any other form signed by the Life Insured or the Policyholder constituting the entire contract.
- 3.7. "Pre-existing Condition" means any illnesses, diseases, injuries, impairments from which the Life Insured is suffering, whether known or unknown to the Life Insured as long as the cause or pathology of the conditions has already existed before the Effective Date in respect of the Life Insured under this Policy.
- 3.8. "Sum Assured" means the amount of assurance effected under this Policy in respect of the Life Insured.
- 3.9. "Total and Permanent Disability" means that the disability must be total and permanent and that there is neither at the point of commencement of the disability nor at any time thereafter any work, occupation or profession that the Life Insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit. The total and irrecoverable loss of sight of both eyes; or loss by severance or loss of permanent use of both hands at or above the wrists or both feet at or above the ankles; or the loss by severance or loss of permanent use of one hand at or above the wrist and one foot at or above the ankle; or the loss by severance or loss of permanent use of one limb at or above the wrist or ankle and loss of sight of one eye shall be considered as Total and Permanent Disability.
- 3.10. "Campaign" shall mean a complimentary term insurance for parents offered by the Company.

#### **4. COMPANY CAN AMEND CLAUSES**

This Policy may at any time be amended and changed by written agreement between the Company and the Policyholder. Any amendments to this contract shall be binding on all Life Insureds whether insured under this Policy prior to or on or after the effective date of the amendment.

#### **5. UNDERWRITING AND ISSUANCE**

##### **5.1. Guaranteed Issuance**

GREAT Parent Term is a guaranteed issuance offer plan.

## 5.2. Additional Notes

### 5.2.1 Duplication of Cover

No Life Insured shall be entitled to make a claim under more than one (1) Certificate of Insurance under this Policy with the Company.

Where the Life Insured is covered under more than one (1) Certificate of Insurance at any given time which pays out identical benefits for a Claim Event, the Company will regard the Life Insured as covered under the Certificate of Insurance that is issued earlier for the purposes of a claim. Upon admission of a claim by the Company under the Certificate of Insurance, the Life Insured will cease to be covered under any other Certificate of Insurance under this Policy.

### 5.2.2 Geographical Limit

This Policy only covers the Life Insured who is a citizen or permanent resident of the Country of Issue, subject to the rules of residency as set out at Section 6.1.

## 6. TERMINATION

6.1 Coverage of any Life Insured shall automatically be terminated on the earliest of the following events:

- (a) The Certificate of Insurance expires;
- (b) The date the Life Insured dies;
- (c) The Company has admitted to pay a claim for death or TPD Benefit in respect of the Life Insured under the Certificate of Insurance.
- (d) The Company receives the Eligible Customer's request to terminate this coverage under his Certificate of Insurance by giving thirty days' written notice;
- (e) When the Life Insured:
  - i) is no longer a citizen or permanent resident of the Country of Issue; or
  - ii) has resided outside the Country of Issue for more than 180 days, whether continuously or otherwise; and is still residing outside the Country of Issue.

6.2 The Certificate of Insurance shall be terminated on the date notified to the Policyholder by the Company to terminate the Policy by virtue of war (declared or undeclared) or act of war (whether or not there has been a declaration of war) where such date shall be at the discretion of the Company.

6.3 For the avoidance of doubt, in the case of termination of the Policy due to expiry of the Policy, the insurance cover for the Life Insured shall continue until the expiration of the Certificate of Insurance.

**You are advised to read the Certificate of Insurance Terms and Conditions for the exact definitions and terms and conditions.**

## 7. MISCELLANEOUS

### 7.1. Exclusions

The Company will not pay for any benefits under this Policy resulting directly or indirectly, wholly or partly, from:

- (a) Suicide or self-inflicted injury, while sane or insane;
- (b) Pre-existing Conditions

**There are certain conditions whereby the benefits under this plan will not be payable. These are stated as exclusions in the contract. You are advised to read the Certificate of Insurance for the full list of exclusions.**

### 7.2. Risk of the Plan

Definitions of the insured events must be met before a claim can be approved.

### 7.3. Free Look Period

There is no free look provision in the Certificate of Insurance.

### 7.4. Cancellation of Policy

This Policy may be terminated by either the Company or the Policyholder by giving thirty (30) days' notice in writing. Termination of this Policy by the Policyholder or by the Company shall be without prejudice to any claim arising prior to such termination. If the Campaign is terminated by the Company or Policyholder, insurance coverage for the Life Insured shall continue in accordance with the terms of the Certificate of Insurance.

### 7.5. Cancellation of Certificate of Insurance

The Certificate of Insurance may be terminated by either the Company or the Life Insured by giving thirty (30) days' notice in writing. Termination of the Certificate of Insurance by the Life Insured or by the Company shall be without prejudice to any claim arising prior to such termination.

### 7.6. Non Participating Policy

This is a non-participating policy with no surrender or cash values.

### 7.7. Policy Owners' Protection Scheme

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the LIA or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

## 7.8. General Information

This product summary is for general information only. It is not a contract of insurance. The precise terms and conditions of this insurance plan are specified in the Certificate of Insurance terms & conditions.

You are responsible for the accuracy and completeness of the information given to us:

- (a) in any application for the policy; and
- (b) when making any claim under the policy.

The Company will only process a claim for the benefit(s) upon receipt of:

- (a) the Group Term Life claim form.
  - i) The claim form can be downloaded from our corporate website.
  - ii) In the event that a Life Insured is below 18 Age Next Birthday, the claim form is to be completed and signed by the legal parent or guardian of the Life Insured.
- (b) Proof of age.
- (c) Proof of relationship status for Eligible Child(ren);
- (d) Proof of residency; a copy of National Registration Identification Card or Birth Certificate or Employment Pass or Student's Pass or Dependant's Pass (whichever is applicable); and
- (e) A copy of the Certificate of Insurance.

You can download a copy of "Your Guide to Life Insurance" on [www.greatasterlife.com](http://www.greatasterlife.com) or [www.lia.org.sg](http://www.lia.org.sg).