

## Details of Product Provider

Great Eastern Labuan Company Limited (LL21624), a licensed Labuan Life Insurer and Reinsurer (IS2025242) under the Labuan Financial Services and Securities Act 2010 (“Great Eastern”, “the Company”, “We”, “Our”, “Us”) is the product provider and underwriter of this policy. This product is distributed through our representatives or appointed distributors only. Customer may contact Us for any enquiries.

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## Product Description

Prestige Heritage Index is a flexible premium non-participating universal life policy denominated in US dollar. It offers life insurance coverage for death and terminal illness, as well as an opportunity for cash value accumulation. The gross premium(s) less applicable premium charge (“Net Premium”), will be apportioned into the following accounts for different crediting rate methodologies:

- (a) Fixed Account with a prevailing crediting rate as declared by Us, subject to a minimum guaranteed crediting rate; and
- (b) Index Account with the crediting rate based on the performance of the underlying Index and the applicable segment cap rate. There is a guaranteed minimum rate of return of 0% p.a. This means that in the event of negative investment returns, the index account crediting rate will not fall below zero.

This plan has a Minimum Surrender Value feature, which guarantees that when you surrender, your surrender value will not be less than the Minimum Surrender Value. The policy has no maturity date and will stay in force as long as the Net Surrender Value is positive.

The following are the summary of the product and you are advised to refer to the details and further terms and conditions in the policy contract.

## Product Benefit

### 1. Death Benefit

If the Life Assured dies before the policy anniversary after the Life Assured’s 121<sup>st</sup> birthday, We will pay the following:

- (a) basic sum assured; or
- (b) Account Value,  
whichever is higher, less any outstanding debts.

If the Life Assured dies on or after the policy anniversary after the Life Assured’s 121<sup>st</sup> birthday, We will pay the Account Value after deducting any outstanding debts (provided it is greater than zero).

Please refer to the Account Value section for more details.

### 2. Terminal Illness Benefit

We will pay the death benefit on a conclusive diagnosis of any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the Life Assured is expected to live for no more than twelve (12) months.

The specialist medical practitioner treating the condition must provide:

- (i) Supporting evidence of the condition;
- (ii) Possible medical treatment;
- (iii) Prognosis after undergoing the possible medical treatment;
- (iv) Certification that the Life Assured is expected to live for no more than twelve (12) months despite all possible medical intervention.

We reserve the right to appoint an independent medical specialist who is an expert in the condition to confirm the diagnosis and prognosis.

The total terminal illness benefit to be paid is limited to \$20,000,000 under this and all policies and riders issued by the Company based on the same Life Assured, giving similar benefits. For policies and riders issued under high net-worth underwriting as defined under Guidelines on Permissible Life Insurance Business with High Net-Worth Malaysian Individuals, a sub-limit of \$7,500,000 applies to the same Life Assured. The specified amount is based on absolute dollar value, regardless of currency.

If the terminal illness benefit is not fully paid due to the limit, this policy will not terminate and the basic sum assured and Account Value will be reduced accordingly. The reduction in the Account Value will be based on the following order:

- (a) Fixed Account, followed by;
- (b) Holding Account, followed by;
- (c) All Segments, on a pro-rata basis.

The policy will remain in force with the reduced basic sum assured and Account Value for the death benefit coverage.

A “Segment” refers to a component of the Index Account. Each Segment is created on the applicable “Segment Initiation Date” (16th of each calendar month) and matures on the “Segment Maturity Date” (15th of the same month in the following year). Please refer to the Index Account section at “Account value and crediting rates” under the Account Value and Automatic Premium Spread section at “Premiums” for more information.

### **3. When will you not receive the benefits of this plan?**

There are certain situations when We will not pay the benefits under this plan.

- Death Benefit

We will not pay the benefit if the Life Assured dies by suicide, while sane or insane, within twelve (12) months from the Risk Commencement Date or from the date of any reinstatement, whichever is later. We will refund the total amount of premiums paid and the single premium addition(s) received, less any partial withdrawals made and any outstanding debt. The policy will terminate after the payout.

- Terminal Illness Benefit

We will not pay any benefit if the Life Assured has Human Immunodeficiency Virus (HIV) infection.

### **4. Non-Lapse Guarantee**

During the first five (5) policy years, this plan offers a Non-Lapse Guarantee. If the Net Surrender Value (surrender value less any outstanding debts) falls to zero or less, this policy will not lapse provided:

- (a) no partial withdrawals are made;
- (b) no reduction in the basic sum assured is made;
- (c) no policy loan is taken;
- (d) there is no change in the life assured since the date We issue the policy; and
- (e) all planned premiums are paid to date during the Non-lapse Guarantee Period.

If the above conditions are not fulfilled, the Non-Lapse Guarantee will automatically cease.

If the Net Surrender Value falls to zero or less during the Non-Lapse Guarantee period, We will continue to deduct any policy fee and any insurance charge, collectively known as “Monthly Deduction”, which will be considered as debts owed to Us. If there is a death or terminal illness claim within the Non-Lapse Guarantee period, the debts owed to Us will be deducted from the death or terminal illness benefit.

This policy will lapse upon the earliest occurrence of any of the following:

- (a) when the Non-Lapse Guarantee has ceased or expired and the Net Surrender Value falls to zero or below zero; or
- (b) when the policy loan amount and interest charge (if any) on the policy loan amount exceed the Surrender Value.

If the policy lapses and is subsequently reinstated, any remaining Non-Lapse Guarantee Period will not resume after the reinstatement.

## Flexible Options

### 1. Partial Withdrawal and Partial Withdrawal Charge

You may make partial withdrawals from your policy at any time after your policy is in force. A partial withdrawal charge will apply to partial withdrawals made within the first eighteen (18) policy years.

For any partial withdrawal made during the first ten (10) policy years, the basic sum assured and the Account Value will be reduced by the partial withdrawal amount and the applicable partial withdrawal charge.

From the eleventh (11<sup>th</sup>) policy year onwards, you may make partial withdrawals of up to 5% of the Account Value at the start of each policy year ("Free Partial Withdrawal Annual Limit") without incurring a partial withdrawal charge, whereby such withdrawal will not reduce the basic sum assured.

If the partial withdrawal amount exceeds the limit, the reduction in the basic sum assured and the applicable partial withdrawal charge will be imposed on the partial withdrawal amount in excess of the Free Partial Withdrawal Annual Limit Balance. The Account Value will also be reduced by the partial withdrawal amount and the partial withdrawal charge (if applicable).

The "Free Partial Withdrawal Annual Limit Balance" refers to the 5% of the Account Value at the start of each policy year from policy year eleven (11) onwards, less the total amount withdrawn using the partial withdrawal feature(s) made for that policy year (if any), subject to a minimum of zero.

The partial withdrawal charge is calculated based on the following:

$$\text{Surrender Charge} \times \frac{\text{Partial withdrawal amount} - \text{Free Partial Withdrawal Annual Limit Balance}}{\text{Account Value Before Partial Withdrawal} - \text{Free Partial Withdrawal Annual Limit Balance} - \text{Surrender Charge, if applicable}}$$

We will deduct the partial withdrawal amount and any partial withdrawal charge(s) based on the below order:

- (a) Fixed Account, followed by;
- (b) Holding Account, followed by;
- (c) All Segments, on a pro-rata basis.

The following conditions must be adhered to for any partial withdrawals:

- (a) the partial withdrawal amount is at least USD 1,000;
- (b) the remaining Account Value after deducting the partial withdrawal amount and any partial withdrawal charge is at least USD 5,000; and
- (c) the revised basic sum assured after the partial withdrawal is at least USD 500,000.

Any amount of the Free Partial Withdrawal Annual Limit Balance that is not utilised in that given year will not be carried forward to the next policy year.

### 2. Surrender and Surrender Charge

You may request to surrender your policy at any time after the free-look period. When We accept your request, We will pay the following:

- (a) Account Value less any surrender charge; or
- (b) Minimum Surrender Value  
whichever is higher, as the surrender value.

Any debts owed to Us will be deducted from the surrender value and We will pay the balance sum ("Net Surrender Value").

#### Minimum Surrender Value

The "Minimum Surrender Value" is calculated by deducting the applicable surrender charge from the value derived from the following:

Accumulation of the Net Premium(s) received with interest accrued daily at 2.00% p.a. from the date We issue the policy, less the applicable Monthly Deduction, any partial withdrawal amount and any partial withdrawal charge. For this calculation, the actual crediting rates, loyalty crediting rate and premium apportionment are not taken into consideration.

For the purposes of calculating the Minimum Surrender Value, the insurance charge and any partial withdrawal charge will be calculated based on the derived value obtained from the above calculation before the applicable surrender charge is deducted.

The Minimum Surrender Value may increase the amount of the Net Surrender Value and the length of period the policy stays in force, but it will not increase the available amount for partial withdrawals and loan or affect the Account Value.

A surrender charge is applicable if you surrender the policy within the first eighteen (18) policy years.

The surrender charge is the basic sum assured multiplied by the surrender charge rate (on a per USD 1,000 basic sum assured basis) corresponding to the policy year in which the policy is surrendered, as shown in the benefit illustration.

### **3. What is the effect of early surrender?**

As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the Net Surrender Value, if any, that is payable to you may be zero or less than the total premiums paid.

Please see the table of deductions in the benefit illustration for the possible cost of surrendering the plan early.

## **Premiums**

### **1. Planned Premium**

The “Planned Premium” is the fixed amount you plan to pay during the selected premium payment term. You have to pay the initial Planned Premium as shown in the benefit illustration before the policy is issued. Subsequent premium payments can be made at any time and in any amount, subject to Our approval. Premium payments will be accepted as long as the sum of all premiums received is less than or equal to the total Planned Premium.

If the Account Value is sufficient for Monthly Deductions to be made, payment of the subsequent Planned Premiums can be made at your discretion. However, the actual amount and frequency of the premium payments will affect the projected Account Value of your policy.

### **2. Premium Apportionment**

All Net Premium(s) will be apportioned to the Fixed Account and the Index Account in accordance with the premium apportionment as instructed by you when We issue the policy.

There are 4 premium apportionment options available:

Option	% allocation into Fixed Account	% allocation into Index Account
1	0%	100%
2	25%	75%
3	50%	50%
4	100%	0%

### **3. Automatic Premium Spread**

“Automatic Premium Spread” is an optional feature to smooth out the effect of market volatility for a more stable long-term return from the Index Account instead of being fully invested in one or a few Segments.

By opting in for Automatic Premium Spread

The Net Premium apportioned to the Index Account and any amount to be transferred from the Fixed Account to the Index Account as part of an Account Reallocation (defined at the “Account reallocation” section under “Policy alterations” request), will first be held in the Holding Account and gradually transferred into the Index Account to create up to twelve (12) new 1-year Segments in monthly instalments (“Premium Spread Amount”) on the applicable Segment Initiation Date, over a period of up to twelve (12) consecutive months (“Premium Spread Period”), until the value in the Holding Account becomes zero.

The first (1st) to eleventh (11th) monthly transfer amount equals to one-twelfth of the amount allocated into the Holding Account; and the twelfth (12th) monthly transfer amount is equal to the remaining amount in the Holding Account if there is no unsettled Premium Spread Period. The amount for the last monthly transfer and the Premium Spread Period may be reduced due to partial withdrawal(s) made, deductions and/or policy alterations.

Each new Net Premium apportioned to the Index Account and any amount that needs to be transferred to the Index Account due to an Account Reallocation request will first be held in the Holding Account, then gradually transferred to create a new Premium Spread Amount and Premium Spread Period that are independent from any existing Premium Spread Amount and Premium Spread Period.

The Premium Spread Period for Net Premium(s) received in the same calendar month as policy issuance will commence on the Segment Initiation Date in the following calendar month. In the subsequent months, any Net Premium(s) received (such as subsequent Planned Premium(s) and/or Single Premium Addition(s)) and any amount transferred from the Fixed Account to the Index Account (as part of an Account Reallocation request) and before the lock-in date (four (4) business days before Segment Initiation Date), the Premium Spread Period will start on the Segment Initiation Date in the same calendar month. If such amounts are received and/or transferred on or after the lock-in date, the Premium Spread Period will start on the Segment Initiation Date in the next calendar month.

By opting out for Automatic Premium Spread

The Net Premium apportioned to the Index Account and any amounts transferred from the Fixed Account to the Index Account will be held in the Holding Account until it is transferred into the Index Account on the applicable Segment Initiation Date to create a new 1-year Segment.

**4. Single Premium Addition**

Subject to Our approval, you may pay single premium addition(s) if the total Planned Premiums have been fully received by Us.

The basic sum assured will not be increased even if any single premium addition is accepted.

**Account Value and Crediting Rates**

**1. Account Value**

The Account Value is the sum of the prevailing values in the Fixed Account, Holding Account and Index Account. It is the accumulation of all premiums paid with the interest credited, less the amount deducted for the applicable charges, deductions and any partial withdrawals.

Fixed Account

The Fixed Account value on the date We issue the policy is the Net Premium apportioned to the Fixed Account, less any Monthly Deduction.

Subsequently, the Fixed Account value at any date will be determined by accumulating the Fixed Account value from the prior day, based on the following calculations:

(a) The value is increased by any of the following (where applicable):

- i. Net Premium apportioned to the Fixed Account;
- ii. transfers from the Index Account or Holding Account due to Account Reallocation;
- iii. interest earned from the prevailing Fixed Account crediting rate;
- iv. interest earned from the loyalty crediting rate.

(b) The Value is decreased by any of the following (where applicable):

- insurance charge;
- policy fee;
- partial withdrawal(s) (including the partial withdrawal charge);
- transfer to the Holding Account due to Account Reallocation;
- portion of amount reduced due to a terminal illness benefit claim.

#### Holding Account

The Holding Account is used to hold all Net Premiums apportioned to the Index Account before the applicable Segment Initiation Date. The amount in the Holding Account will earn an interest that is the same as the prevailing crediting rate of the Fixed Account. Except for the Net Premiums received in the same calendar month as the policy issue date, Net Premiums must be received at least four (4) business days before the Segment Initiation Date. Otherwise, it will be held in the Holding Account until the following month's Segment Initiation Date. The Holding Account value on the date We issue the policy is the Net Premium apportioned to the Index Account less any Monthly Deduction. Subsequently, the Holding Account value at any date will be determined by accumulating the Holding Account value from the prior day, based on the following calculations:

(a) The value is increased by any of the following (where applicable):

- Net Premium apportioned to the Index Account;
- transfers from the Fixed Account due to Account Reallocation;
- interest earned from the prevailing Fixed Account crediting rate;
- interest earned from the loyalty crediting rate.

(b) The value is decreased by any of the following (where applicable):

- insurance charge;
- policy fee;
- partial withdrawal(s) (including the partial withdrawal charge);
- transfer to the Fixed Account due to Account Reallocation;
- transfer to create a Segment on the applicable Segment Initiation Date;
- portion of amount reduced due to a terminal illness benefit claim.

#### Index Account

The Index Account comprises one or more Segments. The Net Premium apportioned to the Index Account will first be kept in the Holding Account and subsequently transferred into the Index Account to create a new Segment on the applicable Segment Initiation Date.

For Net Premium(s) received in the same calendar month as the policy issuance, the amount will be transferred on the Segment Initiation Date in the next calendar month to create a new Segment. For any Net Premium(s) received in the subsequent months, such as single premium addition(s) before the lock-in date (four (4) business days before Segment Initiation Date), the amount will be transferred on the Segment Initiation Date in the same calendar month to create a new Segment. For Net Premium(s) received in subsequent months on or after the lock-in date, the amount will be transferred on the Segment Initiation Date in the next calendar month to create a new Segment. Depending on the selection for the Automatic Premium Spread feature, the transfer(s) may be in one lump sum or in tranches to create new Segment(s).

On each Segment Maturity Date, interest (if any) based on the Index Account crediting rate, will be credited to the Segment balance and this will form the segment proceeds ("Segment Proceeds"). The Segment Proceeds will be fully allocated and automatically be rolled over into another Segment on the next available Segment Initiation Date, unless there was a prior Account Reallocation request. (Please refer to the "Account reallocation" section at "Policy alterations" for more information.)

If the Segment Initiation Date is deferred, such amount will be kept in the Holding Account until the new Segment is created. The Index Account value at any date will be determined by accumulating the Index Account value from the prior day, based on the following calculations:

(a) The value is increased by any of the following (where applicable):

- transfer to the Index Account from the Holding Account;
- interest earned from the prevailing Index Account crediting rate on the Segment Maturity Date;
- interest earned from the loyalty crediting rate on the Segment Maturity Date;

- (b) The value is decreased by any of the following (where applicable)
  - i. insurance charge;
  - ii. policy fee;
  - iii. partial withdrawal(s) (including the partial withdrawal charge);
  - iv. transfer to the Fixed Account due to Account Reallocation on Segment Maturity Date;
  - v. portion of amount reduced due to a terminal illness benefit claim.

We reserve the right to remove or substitute the underlying index with another index by giving at least one (1) month's notice to the Policyholder if the:

- (a) index is discontinued;
- (b) index becomes unavailable;
- (c) calculation of the index is substantially changed; or
- (d) the index will no longer be used for whatsoever reason as determined by Us.

If We decide to remove the index without a substitute index, We will transfer the total amount in the Index Account to the Fixed Account. Segments that have yet to mature will remain until their Segment Maturity Date, after which the Segment Proceeds will be transferred to the Fixed Account.

If We decide to substitute the index with another index, We will reallocate the amount in each existing Segment(s) to create new Segment(s) of another index. Segments that have yet to mature will remain until their Segment Maturity Date, after which the Segment Proceeds will be transferred to form new Segment(s) in the new index on the applicable Segment Initiation Date.

## 2. Crediting Rate

### Fixed Account crediting rate

From the date We issue the policy, the Fixed Account and Holding Account will accrue interest at the Fixed Account crediting rate daily and the interest amount will be credited at the end of each policy month.

The Fixed Account crediting rate of 4.20% p.a. is fixed and guaranteed for one (1) year from the date We issue the policy. For subsequent years, the Fixed Account crediting rate will be determined by Us and it will be at least 2.00% p.a.

Any revision of the crediting rates will take effect on the first (1st) business day of the month following Our decision on the revision of the crediting rate.

Please refer to the benefit illustration for the guaranteed crediting rates in the one (1) year from the date of the benefit illustration.

### Index Account crediting rate

100% of the Index Account tracks the performance of the S&P 500 Index. The Index Account will earn interest based on the performance of the S&P 500 Index via derivatives during the segment term on the Segment Maturity Date. No interest will be credited to the Segment(s) if the policy is terminated before the relevant Segment Maturity Date(s).

The Index Account crediting rate for the segment is calculated based on the following, subject to the applicable segment floor rate and segment cap rate:

*Closing value of the index on a Segment Maturity Date – Closing value of the trading day immediately before the Segment Initiation Date*

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*Closing value of the trading day immediately before the Segment Initiation Date*

Closing value refers to the value of the index at the end of a trading day.

The segment floor rate is equivalent to 0.00% p.a. Segment cap rate refers to the maximum rate used in determining the interest credited for each Segment before the loyalty crediting rate is applied. The segment cap rate may vary from each Segment but it will not go below the minimum segment cap rate of 3.00% p.a.

We will determine the segment cap rate no later than four (4) business days before the Segment Initiation Date. Once set, the rate will not change throughout that segment term. Please refer to the policy illustration for the prevailing segment cap rate.

**Loyalty crediting rate**

A loyalty crediting rate will be awarded on top of the prevailing Fixed Account crediting rate and Index Account crediting rate from the start of the eleventh (11th) policy year, provided that the total Planned Premiums have been fully received by Us. The loyalty crediting rate is guaranteed at 0.35% p.a.

If any Segment begins before the start of the eleventh (11th) policy year, the loyalty crediting rate will be proportioned to the number of days left in the Segment(s).

For illustration: If a Segment starts seven (7) months before the start of the eleventh (11th) policy year, the Segment will earn the loyalty crediting rate on the remaining five (5) months till the end of this segment term.

**Fees and Charges**

**1. Premium Charge**

We will deduct the applicable premium charge from:

- (a) each of the Planned Premiums received; and
- (b) any Single Premium Addition received.

The premium charge is determined by multiplying the percentage shown below, with each of the relevant premiums received.

Premium Type	Premium Charge (Percentage of each Planned Premium received, whether in full or partial)
Each Planned Premium Received (whether in full or partial)	1 <sup>st</sup> Planned Premium: 8.00%
	2 <sup>nd</sup> Planned Premium: 8.00%
	3 <sup>rd</sup> Planned Premium: 8.00%
	4 <sup>th</sup> Planned Premium: 8.00%
	5 <sup>th</sup> Planned Premium: 8.00%
	6 <sup>th</sup> Planned Premium: 5.00%
	7 <sup>th</sup> Planned Premium: 5.00%
	8 <sup>th</sup> Planned Premium: 5.00%
	9 <sup>th</sup> Planned Premium: 5.00%
	10 <sup>th</sup> Planned Premium: 5.00%
Single Premium Addition(s)	8.00%

The premium charge is non-guaranteed and subject to change.

**2. Policy Fees**

We will deduct a policy fee monthly at the beginning of each policy month based on the Life Assured's entry age, underwriting class, country of residency and smoker status. The deduction will start from policy commencement to the end of the fifteenth (15th) policy year.

The policy fee will be deducted proportionately based on the values of the Fixed Account, Index Account and Holding Account (where applicable) as at the start of the relevant policy month.

The policy fee is non-guaranteed and subject to change. It will never exceed the maximum policy fee as specified in the policy contract. For the avoidance of doubt, the maximum policy fee stated shall not be more than 110% of the current policy fee.

**3. Insurance Charge**

We will deduct an insurance charge monthly based on the net sum assured at the beginning of each policy month. The net sum assured refers to the amount by which the basic sum assured exceeds the Account Value.

The insurance charge increases with age last birthday and varies with gender, underwriting class, smoker status, any loading, and country of residency of the Life Assured.

The insurance charge will be deducted proportionately based on the values of the Fixed Account, Index Account and Holding Account (where applicable) as at the start of the relevant policy month.

The insurance charge for this plan is non-guaranteed and subject to change. It will never exceed the maximum insurance charge as specified in the policy contract. For the avoidance of doubt, the maximum insurance charge shall not be more than 110% of the current insurance charge.

**4. Are the fees and charges guaranteed?**

The fees and charges are not guaranteed and We may change them by giving you one (1) month's notice before the changes take effect.

**Policy Loans**

**1. Loans**

Loans are available after the policy has been in force for one (1) year, provided there is a positive Account Value. The amount available for loan is subject to Our approval. The loan request must be made in writing. Loans may affect the Account Value, the Net Surrender Value, the death and terminal illness benefits.

**Policy Alterations**

**1. Change of Life Assured**

You may request a change in the Life Assured two (2) years after the date We issue the policy while the policy is in force, subject to Our approval and provided that:

- (a) acceptance of the new Life Assured proposed will depend on Our acceptance and the insurability of the new Life Assured; and
- (b) an administrative charge may be levied each time a change of Life Assured is made; and
- (c) the insurance charge, policy fee, partial withdrawal charge and surrender charge will be based on the new Life Assured's age at entry, country of residence, gender, smoker status and underwriting class as at the date of change of the Life Assured.

For the avoidance of doubt, the 'Indisputability' and the suicide sub-clauses under 'Exclusion for Death Benefit' clauses in the policy contract shall restart from the date on which the change of the Life Assured is effected.

The non-lapse guarantee will cease following the successful change of the Life Assured.

Up to two (2) changes can be made to the Life Assured under this policy. If the policyholder of this policy is a corporation, the policyholder may request to change the Life Assured without any limit on the number of changes.

**2. Change of Premium Apportionment**

You may request a change to the percentage of the premium apportionment two (2) years after the date We issue the policy and before you reach age 100.

Any request for a change in premium apportionment is subject to Our approval. The revised premium apportionment will be applied to any Net Premium received in the future.

**3. Change of Automatic Premium Spread**

You may request a change to your standing instructions on this feature (opting in or out of Automatic Premium Spread) after one (1) year from the date We issue the policy.

Any request for a change in Automatic Premium Spread is subject to Our approval. The change will apply to any Net Premium apportioned to the Index Account in the future.

#### **4. Account Reallocation**

You may request to reallocate or rebalance the values held in the Fixed Account and Index Account to your desired proportion or to the last instructed premium apportionment, two (2) years after the date We issue the policy and before you reach age 100 ("Account Reallocation"). Any request for Account Reallocation is subject to Our approval.

If the Fixed Account value exceeds the Target Fixed Account Value, We will transfer the excess amount to the Holding Account. From there, it is transferred to the Index Account to create a new Segment on the next applicable Segment Initiation Date.

If the Fixed Account value is below the Target Fixed Account Value, the required amounts in the Holding Account will be transferred to the Fixed Account. If the required amount in the Holding Account is insufficient to meet the Target Fixed Account Value, We will transfer any future Segment Proceeds partially or fully on the respective Segment Maturity Dates to the Fixed Account for up to twelve (12) consecutive months ("Reallocation Period") from the approval date of the Account Reallocation request.

The Reallocation Period will end immediately when the Fixed Account value achieves the Target Fixed Account Value or on the last day of the twelve (12) month period, regardless of whether the Target Fixed Account Value has been reached. Any Net Premium(s) apportioned to the Fixed Account during the Reallocation Period will not affect the Target Fixed Account Value.

The "Target Fixed Account Value" is calculated by multiplying the Account Value with the desired percentage allocation for the Fixed Account as elected by you.

#### **5. Revision of the Basic Sum Assured**

You can choose to reduce the basic sum assured during the term of this policy. However, the remaining basic sum assured cannot be less than the minimum sum assured. The reduction of the basic sum assured can be achieved through a partial withdrawal.

An increase in the basic sum assured is not allowed.

#### **Risks of this policy**

##### **1. What happens if you surrender the policy early?**

If you surrender your policy after the free-look period, you may lose part or all of the premiums paid. This is because the Net Surrender Value you receive, if any, may be less than the total premiums paid.

Buying a new policy may mean We need to reassess the Life Assured's health and circumstances, and it may result in higher premiums and/or benefit exclusions due to age and health status.

##### **2. What is the worst-case scenario if you surrender your policy early?**

There will be no protection if you surrender your policy early, and you will also lose part or all of your premiums. The illustrated amount you will receive is reflected in the surrender value column in the benefit illustration.

##### **3. What happens if your policy lapses?**

There will be no protection if your policy lapses.

However, reinstatement of the policy is allowed within three (3) years from the date the policy lapses and it is subject to the reinstatement conditions and Our approval. Upon reinstatement, should there be a rate revision, the revised rate will be reflected on the reinstatement date or next policy anniversary, whichever is later.

##### **4. What is the worst-case scenario that may happen during the policy term?**

Your policy may lapse earlier than what is shown in your benefit illustration (values calculated at non-guaranteed rates) if:

- (a) the Minimum Surrender Value before deducting the surrender charge; and
- (b) Account Value

are insufficient to pay the fees, charges and/or any outstanding debt under your policy.

Reasons for such a situation arising may include:

- (a) actual crediting rates may be lower than the crediting rates used for the illustrated policy values shown in your benefit illustration; and/or
- (b) if you have taken a loan on your policy and the total outstanding debt to Us under your policy exceeds the surrender value of your policy; and/or
- (c) in the event that the insurance charge increases; and/or
- (d) in the event that the policy fee increases; and/or
- (e) if you make a partial withdrawal.

The actual premium apportionment, premium amount and frequency of premium payments will affect the illustrated Account Value. Should any of the above scenarios take place, you may need to pay additional premiums to keep your policy in force.

**5. What are the risks that we will refuse your claim?**

The claim must meet the terms as shown in the policy contract before We can approve a claim. We may reject your claim if the Life Assured has a pre-existing condition and:

- has not declared it in the proposal form as required for a new policy; or
- has not declared it in the reinstatement form as required for a reinstatement (if applicable).

**6. What are some of the risks of a universal life plan?**

This plan is denominated in US dollar. You should be aware that if the US dollar is not your home currency, you will be exposed to foreign exchange volatility risks between the time you purchase the policy and the time the policy benefits are payable.

The Account Value under your policy varies with future crediting rates and any applicable fees and charges. The actual crediting rates which apply to your policy may be lower or higher than the non-guaranteed crediting rate used in the benefit illustration. However, the actual Fixed Account crediting rate and Index Account crediting rate will not be lower than the guaranteed crediting rate and the segment floor rate respectively.

**7. When will your policy be terminated?**

Your policy will terminate on the earliest of the following dates:

- (a) when the Life Assured dies;
- (b) when the Life Assured is diagnosed with a terminal illness and the death benefit is fully paid out due to a terminal illness benefit claim; or
- (c) when the policy lapses, is surrendered or is otherwise terminated.

If the policy is terminated before any Segment Maturity Date, no interest will be credited to the Segment(s).

**8. What happens if you have outstanding loan(s) or debt(s)?**

We will first use any amount payable under the policy to deduct any policy loan(s) and/or debt(s) before the balance amount is paid.

**9. What is the free-look period?**

After purchasing a life insurance policy, you have a fourteen (14) day free-look period starting from the day you receive your policy documents to review the documents carefully. During this time, if you choose to cancel your policy, We will refund you the premiums you have paid, less any medical fees and other expenses, such as payments for medical check-ups and medical reports, incurred by Us.

If your policy document is sent by post, We will assume it has been delivered and received seven (7) days after the date of posting.

**10. 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 shown in the policy contract.

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.

You can contact your financial representative for details on the procedures for withdrawing, surrendering or making claims under your policy. You may also visit Great Eastern's website for information on how to make a claim.

If there is any discrepancy between the English and Bahasa Malaysia versions of this document, the English version shall prevail.

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