Health Protection

PAY ASSURE

Protect your salary with a financial lifeline

A monthly income benefit when you need it the most.

At Great Eastern Life, we understand that your loved ones mean the world to you. Each and every day, you work hard to ensure that the income you earn goes a long way towards taking care of their needs. That's why we provide a financial lifeline should you suddenly be unable to work due to sickness or injury.

Many of us have financial protection to cover our life and health needs. But what about protecting our salary?

With Pay Assure, you will receive a monthly income benefit should you be unable to work in your current occupation due to an ill ness (including a mental condition) or injury. This benefit will help pay some, if not all, of your regular household expenses. And if you are already receiving the benefit, your premiums will be waived too, ensuring that you enjoy continuous cover.

Great Eastern
Life is Great
A member of the OCBC Group

Main benefits at a glance

- Pays a monthly income benefit up to retirement age when you are unable to work
- Supplements your reduced income with a partial monthly income benefit
- Premium waived when you are receiving the monthly income benefit
- Reimburses rehabilitation expenses up to three times your monthly income benefit
- Covers you when you are between jobs or taking a short break[1]

First in Asia to cover you when you are unable to work in your own occupation

Pay Assure is the first in Asia to cover up to 75% of your average monthly salary[2] if you are unable to continue working in your current occupation[3] due to illness or injury throughout the entire disability period and suffer an income loss or reduction.

Benefits to supplement your reduced income

Pay Assure pays a partial monthly income benefit to supplement your income when you return to work in a reduced capacity[3]

Added flexibility with a customised plan

With a 60, 90 or 180-day Pre-Benefit Period and the choice to receive your monthly income benefit up to 55, 60 or 65 age next birthday, you can customise a plan that is relevant to your needs and budget.

How Andrew's salary is protected with a Financial Lifeline

Andrew was an outdoor sales executive, earning S$6,000 a month. He is covered under Pay Assure for S$4,500 to match his monthly family commitments.

At age 40, Andrew lost his job due to a spinal disorder as he was unable to perform the main tasks required of an outdoor salesperson.

Cover for lost income due to inability to work in own occupation

Fortunately, Andrew was able to rely on the monthly income benefit from Pay Assure to replace his lost income. He was also reimbursed up to S$13,500 for rehabilitation expenses.

Reduced income supplemented upon return to work in a related occupation

Andrew began work as an indoor telemarketer a year later at a reduced salary. Pay Assure pays him a partial monthly income benefit to supplement his current income. He will continue to receive this partial benefit during the benefit period as long as he is not able to return to the occupation he held prior to his disability.

[1] Plan will be terminated when Life Assured is unemployed for 730 days, unless he is receiving the monthly income benefit.
[2] This average is determined based on your earnings over the last 24 months for salaried employees and 36 months for self-employed at the time of application.
[3] Terms and conditions apply.

PAY ASSURE

TAKE NOTE OF YOUR FINANCIAL COMMITMENTS

Mortgage payments, children's school fees, grocery bills ...monthly financial commitments continue to grow. A survey by the Department of Statistics has shown that the average monthly household income expenditure in Singapore was S$3,764 in 2008*. Assuming an average inflation rate of 3.5% per annum in Singapore, this figure is expected to be S$4,789 in 2015! Even with a regular income, staying on top of bills requires careful planning.

So how would you cope should you unexpectedly find yourself unable to work due to an illness or injury? Pay Assure covers up to 75% of your average monthly salary† and even supplements your income if you return to work in a reduced capacity‡.

To fully appreciate the income protection that Pay Assure offers, complete the budget planner below.

Average Monthly Salary	
Monthly Expenditure	**Average Cash Expense Amount (S$)**
Basic Items	
Mortgage Repayment/Rent	
Food/Meals	
Daily Necessities/Groceries	
Car Loan/Transport	
Utilities Bill	
Children's Education/Enrichment Fee	
Phone Bill (Home + Mobile + Broadband)	
Insurance	
Parents' Allowance	
Lifestyle Items	
Travel/Holiday	
Entertainment/Social Activity	
Miscellaneous (Shopping, facial, gym membership)	
Your Total Monthly Expenditure (Basic + Lifestyle)	
Average Monthly Savings	

*Household Expenditure Survey 2007 – 2008, Singapore Department of Statistics.

†This average is determined based on your earnings over the last 24 months for salaried employees and 36 months for self-employed at the time of application.

‡Terms and conditions apply.

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Protect your income with Pay Assure, your financial lifeline. Speak with your Great Eastern Life Distribution Representative today.

Call our Product Enquiry Line at +65 6248 2211

Click on greateasternlife.com

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