

# FWD Save Smart Series 2 insurance Policy contract



**This is your contract for your insurance policy**

Read it to understand all the benefits as well as the important terms and conditions that apply to your insurance cover. Don't worry, we've made it as easy to read as possible.

**If you need help, call our hotline: +65 6820 8888**





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# About your policy

**Thank you for choosing FWD Singapore Pte. Ltd. We're pleased to provide you with protection and savings opportunities so that you can focus on living life to the fullest.**

## Easy to read

We're here to change the way you feel about insurance – starting with this document. We've made it easy to read, so you can understand your benefits and what you are covered for.



We highlight important information like this. Read these carefully.



We also provide explanations for important details that you need to understand.

## Important words and phrases

Some words in this policy contract have special meaning. We show those meanings on [page 13](#) (important words and phrases). Please refer to this section when you need to.

Age	Policy
Application form	Policy expiry date
Cash value	Policy illustration
Effective date	Policy issue date
Endorsement	Policy owner, you, your and yourself
Issue date	Policy schedule
Maturity Benefit	Single premium
Maturity date	Sum insured
Medical practitioner	Surrender Value
Medical specialist	We, our, FWD, us
Person insured	

## What makes up your policy

This is a 2-year non-participating, single premium endowment insurance policy offered by FWD Singapore Pte. Ltd.



'Non-participating' means the person insured does not participate in the insurance company's business. This means that you will not receive any bonuses or dividends which we may declare.

FWD Save Smart Series 2 policy is an insurance contract between you and us. Your policy pack is made up of the documents listed below:

- this policy contract,
- the policy schedule,
- your application form and any documents you provided with it,
- any endorsement to your policy, if applicable.

By reading your policy contract carefully, you'll know exactly what you're covered for, and how to make a claim.



A policy endorsement is the document we provide to tell you about any official changes to your policy.

## If you have questions

If you still have any questions after you have read this policy, please call our hotline at **+65 6820 8888** (9am to 7pm – Mondays to Fridays, 9am to 1pm – Saturdays (excluding public holidays)), we're here for you.

## Policy information statement

### Paying your premium

In return for paying your single premium, we provide the cover you have chosen. See [page 12](#) (your premium) for more details.

### Who receives the benefits

#### Death Benefit

We will pay the Death Benefit to your nominee, after deducting any monies owed to us on the policy. The Death Benefit will be an amount equivalent to the sum insured or the guaranteed Surrender Value, whichever is higher.

#### Maturity Benefit

We will pay you the guaranteed Maturity Benefit in one lump sum, if the person insured is alive on the maturity date.

#### Surrender Value

We will pay you the Surrender Value less any amount you owe us in one lump sum if you choose to surrender (cancel) your policy.

#### Nomination

You can choose one nominee or more to receive the benefits of your policy. See [page 9](#) (the main people under your policy) for more details on your different choices.

#### Exclusions and conditions

This policy has certain exclusions, meaning situations where we won't pay a benefit.

- On [page 6](#) (when we will not pay any benefit), we set out the general exclusions that apply to your policy.
- Throughout this policy contract, we set out specific exclusions and conditions, which apply to certain benefits only.

### Surrendering (cancelling) your policy

If you choose to surrender (cancel) your policy, the person insured will lose the coverage. You will receive the Surrender Value less any amount you owe us, in one lump sum, and the policy will end.

It is important to note that the Surrender Value that you will receive may be less than the premium that you have paid.



The cash value of a policy is the cash amount you receive when you surrender (cancel) the policy.

### 14-day free-look period

If you aren't completely satisfied with your policy, and you haven't made a claim under it, you have 14 calendar days from the date you receive your policy to cancel it and receive your premiums back after deducting any fees we have paid and/or expenses incurred (if any). We consider this policy delivered from the time we email it to you.

#### What you need to do

You must write to us to cancel this policy. We must receive your notice within the 14-day free-look period.

#### What we will do

After receiving your notice, we will refund you any premiums paid after deducting any fees we have paid and/or expenses incurred (if any). Thereafter, we will cancel your policy, and you will not be able to claim any benefits under it.

You cannot cancel your policy if you have made a claim under your policy, during the 14-day free-look period.

### Tell us about any changes

You should tell us about any important changes to your personal details, such as address and contact number.

### How to contact us if you have any questions or to make a claim

Call our hotline at **+65 6820 8888** (9am to 7pm – Mondays to Fridays, 9am to 1pm – Saturdays (excluding public holidays)) if you have any questions about your policy, or if you need to make a claim. See [page 6](#) (how to make a claim) for more details on making a claim.

## About your policy

### How to resolve a concern or complaint

We want to resolve any concerns or complaints you may have as quickly as possible. You should follow the steps below to resolve your concerns.

<p><b>Step 1</b></p> <p><b>Talk to us</b></p>	<p>The first thing you should do is talk to one of our consultants about your concerns or complaints.</p> <p>Call our hotline at <b>+65 6820 8888</b> (9am to 7pm – Monday to Friday, 9am to 1pm – Saturday (excluding public holidays)). The consultant may be able to resolve your concerns or complaints. If not, they may refer you to a manager.</p> <p>The consultant will try to resolve your complaints or concerns as soon as possible.</p>
<p><b>Step 2</b></p> <p><b>Call or write to our Customer Engagement Department</b></p>	<p>If you feel that your complaint has not been resolved, you can write to</p> <p><b>FWD Singapore Pte. Ltd.</b> <b>6 Temasek Boulevard,</b> <b>#18-01 Suntec Tower Four,</b> <b>Singapore 038986</b> <b>Tel: +65 6820 8888</b> <b>E-mail: <a href="mailto:contact.sg@fwd.com">contact.sg@fwd.com</a></b> <b>Website: <a href="http://www.fwd.com.sg">www.fwd.com.sg</a></b></p> <p>We will respond to your complaint within 3 working days of us receiving it.</p>
<p><b>Step 3</b></p> <p><b>Seek an external review from the Financial Industry Disputes Resolution Centre (FIDReC)</b></p>	<p>If we cannot arrive at a mutual agreement, you may approach the FIDReC, a free, independent and fair dispute resolution centre for resolution of disputes between financial institutions and consumers. You can lodge your concerns or complaints by post, online, or in-person. The FIDReC's details are:</p> <p><b>Financial Industry Disputes Resolution Centre</b> <b>36 Robinson Road</b> <b>#15-01 City House</b> <b>Singapore 068877</b> <b>Tel: +65 6327 8878</b> <b>Email: <a href="mailto:info@fidrec.com.sg">info@fidrec.com.sg</a></b> <b>Website: <a href="http://www.fidrec.com.sg">www.fidrec.com.sg</a></b></p> <p>Please quote your policy number in any communication with us or with FIDReC.</p>
<p><b>Step 4</b></p> <p><b>Mediation and arbitration</b></p>	<p>Any unresolved dispute must first be referred to FIDReC as above. If the sum involved in the dispute is outside the jurisdiction of FIDReC, you agree to resolve the dispute through mediation via the Singapore Mediation Centre in accordance with their mediation rules.</p> <p>If you agree to take part in the mediation, you and we agree to participate in good faith and adhere to the terms of any settlement reached.</p> <p>If you choose not to take part in mediation or if mediation fails, the dispute will be referred to arbitration in Singapore according to the Arbitration Rules of the Singapore International Arbitration Centre that apply at that point in time. The outcome of the arbitration will be final.</p>



# Quick summary of your benefits

This section describes the main benefits of your policy. It is a guide to your policy coverage. To understand the full details about what we pay and how we pay it, you should go to [page 5](#) (what you're covered for).

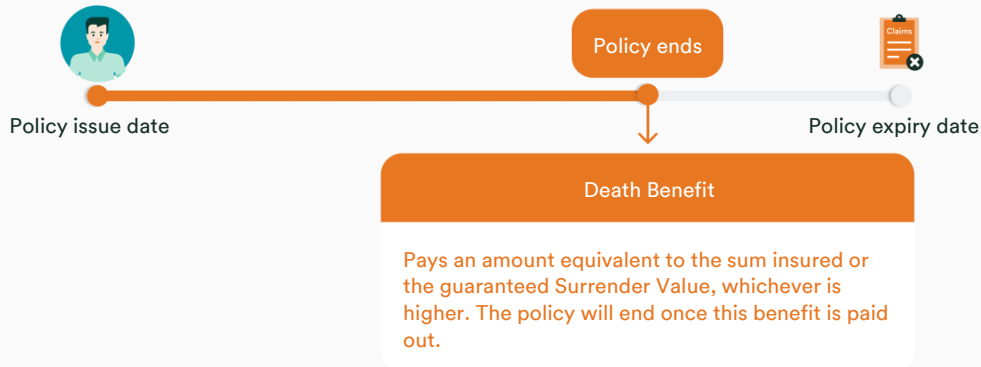
## Your policy benefits at a glance



You are covered for the following benefits while the policy is in place.

### Illustration of the main benefits of your policy

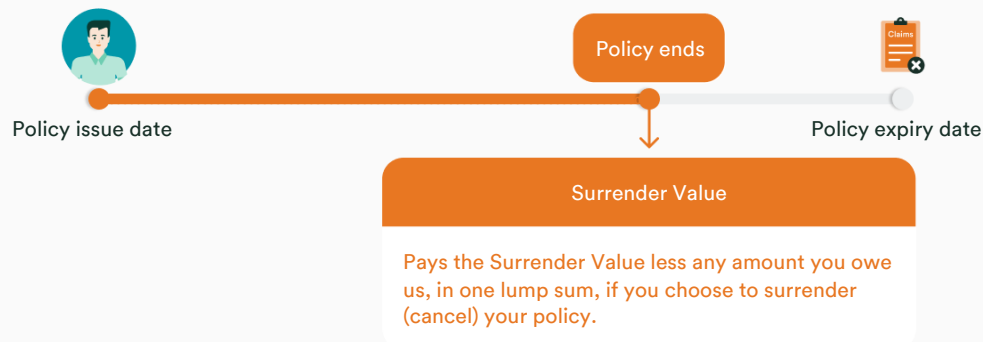
- (a) Death Benefit – payable if death occurs anytime while this policy is in force.



- (b) Maturity Benefit – payable if the person insured is alive on the maturity date.



- (c) Surrender Value – payable if you surrender (cancel) your policy before the policy expiry date.





# What you're covered for

In this section, we explain what benefits you are covered for, and any specific exclusions or conditions that apply to those benefits. General exclusions may also apply – see [page 6](#) (when we will not pay any benefit).

## Detailed benefits



You are covered for the following benefits while the policy is active.

### Death Benefit

We will pay an amount equivalent to the sum insured or the guaranteed Surrender Value, whichever is higher, if the person insured dies during the period of cover. Any monies owed to us on the policy will be deducted before the payout. The policy will be terminated once this benefit is paid out.

### Maturity Benefit

We will pay the guaranteed Maturity Benefit in one lump sum if the person insured is alive on the maturity date. Your policy will end once this benefit is paid out.

### Surrender Value

If you choose to surrender (cancel) your policy for its cash value, the person insured will lose the coverage. You will receive the Surrender Value less any amount you owe us, in one lump sum, and the policy will end.

### What we won't pay

We won't pay the benefits in the circumstances described under [page 6](#) (when we will not pay any benefit).



# Making a claim

**Need to make a claim? Read this section to find out what you need to do.**

## How to make a claim

You can notify us of a claim online by visiting our website or by contacting our hotline at **+65 6820 8888** (9am to 7pm – Monday to Friday, 9am to 1pm – Saturday (excluding public holidays)) and we'll be pleased to assist you.

### Tell us as soon as possible

We should be informed as soon as possible if a claim is to be made under this policy.

To make sure we are able to assess claims quickly, we ask that you or the nominee(s) let us know that a claim will be made under the policy and by whom. Claim forms do not have to be sent at this time.

## When we will not pay any benefit

This policy has certain exclusions, meaning situations where we won't pay a benefit under your policy. We list below the exclusions that apply to all benefits under your policy.

We may also apply specific exclusions to your policy when we offer to issue your policy. If any specific exclusions apply to certain benefits, we will record the details in a policy endorsement.

### Suicide or self-inflicted act

We will not pay any benefit if the claim arises from suicide, attempted suicide or an intentional self-inflicted act, within one year from the start of the policy cover.

This applies regardless of the mental state of the person insured.

If this happens, we will cancel the policy and refund the premiums paid, less any policy debt and interest owed to us. This policy will then end.

### Unlawful acts

We will not pay any benefit under this policy if the claim arises because you or the person insured deliberately participated in an unlawful act, or failed to act in accordance with the law.

If this happens, we reserve the right to cancel the policy and refund the premiums paid, less any policy debt and interest owed to us. This policy will then end.

### Death arising from pre-existing condition

We will not pay any benefit for death occurring within one year from the start of the policy cover, which was caused directly or indirectly by a pre-existing condition. A "pre-existing condition" refers to a medical condition that occurs on or before the coverage start date and has one or more of the following characteristics:

- presented signs or symptoms which you (or the person insured) were aware of or should reasonably have been aware of;
- treatment was recommended or received from a medical practitioner or medical specialist for the medical condition; and/or
- you (or the person insured) have undergone or were recommended to undergo medical tests or investigations.

The above applies even if the signs or symptoms were not apparent to you (or the person insured), if they would have been apparent to a reasonable person in the same position.

### Costs of preparing claims

You or your legal personal representative are legally responsible for all costs incurred, this includes travel, accommodation and other costs, in providing us the necessary documents we request in order to assess your claim. This excludes the cost of any additional medical examinations we require you to have, as requested by our appointed medical practitioner or medical specialist.

We will deduct any monies that you owe us on your policy before we pay any claim.



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## Filling in your claim form

We will provide the relevant claim forms that need to be filled in to make a claim. Claims must be made on forms provided by us, together with the supporting documents and any other information and documents that we ask for. We will not be able to process a claim until we receive all documents, information and the completed claim form.

Every effort should be made for claim forms and supporting documents to be sent to us within 6 months from the death being claimed for.

### If you cannot exercise proper judgment

If you are not able to exercise proper judgment regarding your policy or your claim, we may require additional documentation from the courts or appropriate authorities to make sure your interests are protected.

### Required proof

We must be provided with the following proof to support the claim:

- supporting evidence from a medical practitioner or medical specialist;
- confirmatory investigations including but not limited to clinical, radiological, histological and laboratory evidence;
- evidence that any medical procedure performed is (or was) medically necessary; and
- any other documents that we may require.



# Starting, changing or ending your policy

This section explains when your policy starts and ends, and how to make changes to your policy.

## When your policy starts

We start the policy cover on the issue date. No claims can be made before the issue date.



You are not covered before the issue date.

## When your policy ends

Your policy ends on the earliest of the following dates.

- On the policy expiry date shown in the policy schedule.
- On the date of the person insured's death.
- On the date you surrender (cancel) your policy.
- On the maturity date when the Maturity Benefit is paid out.
- On the date we are told to cancel your policy by law or regulation.

## Surrendering (cancelling) your policy

If you choose to surrender (cancel) your policy for its cash value, the person insured will lose the coverage. You will receive the Surrender Value less any amount you owe us, in one lump sum, and the policy will end.

It is important to note that the Surrender Value that you will receive may be less than the premium that you have paid.



The cash value of a policy is the cash amount you receive when you surrender (cancel) the policy.

## Changes to your policy

You can ask us to make the following changes to your policy, and we will make the changes by providing an official written change confirmation (called a policy endorsement).

We are not bound by any change until we have issued such written change confirmation.

### Changing your address or contact details

You can change your address or contact details in your policy.

#### What you need to do

- Send us a completed change request form.

#### What we will do

- Review your request.
- Make the change, and tell you in writing, along with the date the change will take effect from.

### Changing your Maturity Benefit payout method

You can change your Maturity Benefit payout method to any of the following:

- direct credit transfer;
- paynow; or
- other modes of payments as specified by us from time to time.

#### What you need to do

- Send us a completed change request form.

#### What we will do

- Review your request.
- Make the change, and tell you in writing, along with the date the change will take effect from.



# The main people under your policy

This section explains who the main people under your policy are, what rights they have, and how they are treated.

## Person insured

This is the person insured under your policy.

A person insured (other than the policy owner) cannot make changes to your policy.

## Policy owner

The policy owner (or policyholder) owns the policy. Details of the policy owner are shown in the policy schedule or any endorsement. The policy owner is the only person who may make changes to or enforce any rights under this policy.

Under this policy, you are the policy owner and person insured, unless there were changes made to your policy through an assignment of benefits.

You may choose a person to receive the benefits payable upon death under this policy.

You will receive the Maturity Benefit if the person insured is alive on the maturity date.

If you choose to surrender your policy for its cash value during the policy cover, you will receive the Surrender Value.

You may choose a person to receive the benefits payable upon the person insured's death under this policy. See [page 9](#) (nomination of beneficiaries) for more details.

### Age requirements for the policy owner and person insured

Age requirements apply for the policy owner and person insured, which are shown in the following table.

Policy owner/person insured	Minimum age when you can apply	Maximum age when you can apply
	At least 18 years old	Under 71 years old

## Nomination of beneficiaries

If you (policy owner) are also the person insured under this policy, you can choose to nominate another person (or people) to receive the Death Benefit under this policy, and you can decide how much of the Death Benefit each nominee will receive.

### Trust or revocable nomination

You have a choice of either a trust nomination or a revocable nomination under the Insurance Act 1966. Depending on your choice, the nominees may have certain rights under the policy.

For a trust nomination, you will lose all rights to the ownership of the policy. You can only revoke a trust nomination if all nominees consent to the change.

For a revocable nomination, you are free to change, add or remove nominees at any time without their consent.

To make a trust or revocable nomination under this policy, you will have to complete the required form and pass it to us.

You should regularly check if your nominees are still appropriate.

### Changing your nominees

Only you (the policy owner) can change the nominees. However, depending on the type of nomination you have selected, the nominees may need to consent to the change.

## Assignment of benefits

You can transfer the benefits and all rights under your policy to someone else, through an assignment. For us to record this assignment of benefits, you need to provide us the completed required form and necessary documents. We will not be responsible for checking the validity of the assignment.



# Keeping it legal

In this section, we explain the important legal rights and obligations under your policy.

## Governing law

Your policy is an insurance contract between you and us, and is governed by the laws of the Republic of Singapore. If there is any dispute or disagreement relating to this policy, we and you agree to submit to the exclusive jurisdiction of the Singapore courts.

### Changes to your policy to comply with the law

We have the power to make any changes to your policy as required to comply with any law (not just Singapore laws). If we need to make a change, we will write to you 30 calendar days in advance.

## We rely on your information

### Read all parts of your policy to make sure they are correct

This insurance contract is based on the information you gave us during the application process. It is important that the information is correct, and you and the person insured were truthful and accurate with all of the information you provided. The information helps us to decide if you and the person insured are eligible for the policy, and how much you need to pay

The law as per Section 23(5) of the Insurance Act 1966 requires that we inform you of your duty to fully and faithfully tell us everything you and the person insured know or could reasonably be expected to know that is relevant to our decision to insure you and the person insured. Otherwise, we have the right to either decline your claims or terminate this policy and treat it as never having existed. In the event that we decide to maintain your cover, we may charge an additional premium.

You should let us know immediately if the information provided (by you or the person insured) during the application was inaccurate, misleading or exaggerated. You should also let us know immediately if the information provided (by you or the person insured) changes after the issuance of the policy.

### You need to provide correct and complete information

You and the person insured are responsible for:

- providing us with correct and complete information; and
- being careful when answering our questions, or when you or the person insured confirm or amend any information you have given to us.

If you don't, we may not pay your claim, and your benefits under your policy may be affected. In some cases, we may cancel the policy. See [page 10](#) (disputing payments) for more details.

### If we were given the wrong age and gender

If we discover that we were given the wrong age or gender for you or the person insured, we may adjust the amount of the benefit or premiums to reflect what the benefit or premiums should have been if we were provided with the correct age or gender in the first place.

If we would not have issued this policy if we had known the correct age, gender or any other details, we can declare your policy void. If we do, we will cancel your policy and treat it as never having existed. We will refund any premiums paid without interest, after deducting any benefits we have paid out.



If you need to change your information, or if you have any questions, please call our hotline at **+65 6820 8888** (9am to 7pm – Monday to Friday, 9am to 1pm – Saturday (excluding public holidays)).

## Disputing payments

We can declare your policy void if you or the person insured:

- made an inaccurate or untrue statement on a material matter; or
- suppressed or omitted a material fact,

within your application.

### How we define material matters and facts

A material matter or material fact is one that would have caused us to:

- refuse to issue the policy to you; or
- offer you a policy on different terms,

if you or the person insured had told us about it.

Unless there was fraud, material non-disclosure and/or misrepresentation of a material fact, non-payment of premium (if applicable) or any applicable policy exclusion, we will not declare your policy void 2 years after the issue date.

### However, we may not pay a claim if you or a person insured:

- did not provide accurate and truthful information;
- gave us misleading or exaggerated information; or
- made any false statements,

at the time of purchase of this policy.

### What we will do

If we dispute your policy, we will review your policy and decide if we have any reason to declare it void. If we do, we will cancel it and treat it as never having existed.

We will refund the premiums paid without interest, after deducting any amount(s) owed. If a benefit has been paid, we will recover that benefit.

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## Anti-money laundering, anti-terrorism financing and proceeds of unlawful activities

We may need to freeze or seize any monies received or payable under your policy:

- at the order of the relevant authorities; or
- if we discover, or if we have reasonable suspicion that you are sanctioned under any competent authorities recognised by us, for money laundering activities or activities relating to financing terrorism.

If this happens, we will end your policy and the cover under it immediately. We will deal with all premiums paid and all amounts payable under your policy in any manner we deem fit, which may include handing it over to the relevant authorities.

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## 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 needed 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 Life Insurance Association or SDIC website ([www.lia.org.sg](http://www.lia.org.sg)) or ([www.sdic.org.sg](http://www.sdic.org.sg)).

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## Third party's rights

Unless it is clearly stated in this policy contract, no one other than you (as the policy owner) can enforce or rely on any terms in this policy or have any rights under the Contracts (Rights of Third Parties) Act 2001.



# Your premium

You only need to pay an upfront single premium in full for this policy. The single premium amount is stated in the application form. There are no other premium payments required.



# Important words and phrases

The list below explains the meanings of important words and phrases shown in your policy.

<b>Age</b>	Refers to age last birthday.
<b>Application form</b>	Refers to the information you provided to us when applying for this policy. Our decision to issue this policy is based on the information in the application form.
<b>Cash value</b>	The cash value of a policy is the cash amount offered to the policy owner when the policy owner surrenders (cancels) the policy.
<b>Effective date</b>	The date the single premium is due and the date your policy contract starts. This date is shown in your policy schedule.
<b>Endorsement</b>	Refers to any additional document attached to this policy outlining adjustments to the standard terms and conditions that we have made as a condition to providing this policy.
<b>Issue date</b>	The date where coverage starts under your policy. This date is shown in your policy schedule.
<b>Maturity Benefit</b>	The guaranteed amount as shown in your policy schedule which you will receive if the person insured is alive on the maturity date.
<b>Maturity date</b>	The date we pay the Maturity Benefit to you. This date is shown in your policy schedule.
<b>Medical practitioner</b>	Refers to a medical examiner or doctor who: <ul style="list-style-type: none"><li>▪ has a recognised medical degree in western medicine;</li><li>▪ is authorised to practise in his or her country; and</li><li>▪ has the skill to provide medical services for the illness, disease or condition concerned; or</li><li>▪ is in Singapore and is approved by us.</li></ul> This person must not be you, your spouse, relative or business partner.
<b>Medical specialist</b>	Refers to a medical practitioner with necessary qualifications and expertise to practise as a recognised specialist of diagnostic techniques, treatment and prevention in a specific medical field of study, such as oncology or pediatrics.
<b>Person insured</b>	The person insured by this policy and shown on the policy schedule.
<b>Policy</b>	All of the documents listed below. <ul style="list-style-type: none"><li>▪ This policy contract;</li><li>▪ the policy schedule;</li><li>▪ your application form and any documents you provided with it; and</li><li>▪ any endorsement to your policy, if applicable.</li></ul>
<b>Policy expiry date</b>	The date that your policy ends. The policy expiry date is shown in your policy schedule.
<b>Policy illustration</b>	Refers to the document attached to the policy when you bought this policy. It provides a summary of this product, its benefits and the premiums that you will need to pay.
<b>Policy issue date</b>	Refers to the date as shown in the policy schedule.
<b>Policy owner, you, your and yourself</b>	Refers to the person who is the owner of this policy as shown in the policy schedule and any endorsement.

<b>Policy schedule</b>	Refers to the document attached to this policy that shows important information about you and this policy: the policy number, your personal details, period of insurance, sum insured, frequency of premium payment and premium payable.
<b>Single premium</b>	The one-time upfront payment made by you so that you can enjoy the coverage under this policy.
<b>Sum insured</b>	The sum insured is an amount equivalent to 105% of the single premium paid and is shown in the policy schedule.
<b>Surrender Value</b>	The amount as shown in your policy illustration which you will receive if you choose to surrender your policy for its cash value.
<b>We, our, FWD, us</b>	Refers to FWD Singapore Pte. Ltd., the issuer of this insurance policy.