

NTUC INCOME - COVID-19 Income Support Schemes For Life Insurance Policy
[Inclusive of Premium Deferment]

	Income Support Scheme 1	Income Support Scheme 2	Income Support Scheme 3	Income Support Scheme 5
	Premium Assistance for Selected Shield Plan Enhanced IncomeShield Basic and C, IncomeShield Standard, B and C	1 Year Complimentary Basic Temporary Protection Plan for Eligible Customers whose Regular Premium Plan and Riders have lapsed	1 Year Low-cost Temporary Protection Plan for Eligible Customers whose Regular Premium Plan and Riders have lapsed	Up to 6 Months Premium Deferment For Eligible Individual Life and Health policies
Application Period	01-Apr-2020 to 30-Sep-2020 (both dates inclusive)			
Eligible Life Insurance Policy	Enhanced Income Shield (EIS) Basic and C plan, IncomeShield (IS)Standard, B and C plan that are being renewed on or after 1 May 2020	Individual Regular Premium Plan and riders set out at website www.income.com.sg/support-scheme/list		<ul style="list-style-type: none"> Individual Life and Health plan set out at website (including Shield plan and its rider and co-pay Assist Rider) The plan must be issued to customer on for before 31 March 2020 The next premium due date must be between 1 April 2020 and 30 Sep 2020 (inclusive of both dates). <u>Excluded:</u> Investment-linked plan, Eldersshield, and PrimeShield.
Eligible Customer	How the Scheme Works			
Group A <ul style="list-style-type: none"> Customers holding CHAS Blue/ Orange card; and Customers without CHAS card (employed or self-employed) that meet the Financial Criteria * 	<ul style="list-style-type: none"> Income will fund the cash outlay of the eligible Shield plan renewal premiums for the additional private insurance coverage portion in excess of MediSave additional withdrawal limits. Customers need to fund the MediSave-approved premium portion via MediSave or Cash. 	<ul style="list-style-type: none"> For customer aged 60 or below. Underwriting is not required. 1 year interim protection against for Death and Total Permanent Disability (TPD) for a basic sum assured of \$25,000 will be provided at no premium. 	N.A.	<ul style="list-style-type: none"> Once the application is approved, the premium due of the eligible policies will be deferred for up to 6 months from the next premium due date (the "Deferment Period") The insurance coverage remains the same during the Deferment Period. There will not be any late payment interest or administrative charges imposed on the premium due throughout the Deferment Period. Any pending claims admissible (excluding Shield plans and its riders) during the Deferment Period will be paid by Income after setting off all premium due under the policy. But in the event the premium due is more than the claim amount payable, the claim amount will only be paid by Income after the premiums due under the policy has been settled in full by the customer. Any pending claims admissible under the Shield plans and its riders during the Deferment Period will be paid by Income after the premiums due under the policy has been settled in full by the customer. For eligible customer who wants to defer the premium paid by GIRO, he can cancel GIRO by submitting the GIRO cancellation form.
Group B <ul style="list-style-type: none"> Customers who do not qualify for Group A financial criteria and have an in-force eligible Individual Regular Premium plan 	N.A.	N.A.	<ul style="list-style-type: none"> For Insured/applicant aged 60 or below and <u>not</u> eligible for Scheme 2. For customers whose Regular Premium Plan and Riders are GIO plan: only eligible for Basic sum assured of \$25,000 for Death and TPD. For customers whose Regular Premium Plan and Riders are Non GIO plan: eligible to choose a lower sum assured or the closest sum assured for the Plan and Riders that have lapsed, subject to \$200,000 sum assured per customer. (The sum assured are fixed \$25,000, \$50,000, \$100,000, \$150,000 and \$200,000) # Underwriting is not required. 	
Group D Individual Customers from the Affected Industries ^ who are facing adverse financial difficulties triggered by the Covered Events ^ directly due to COVID-19	N.A.	N.A.		

Important Points to Take Note:

General Insurance Customers under **Group D, C** (own an Income motorcycle insurance with registered motorcycle for delivery business) and **E** (SME Corporate customers) are also eligible for **"Income Support Schemes" 4, 6 & 7** respectively. but it is excluded in this summary pertaining to Life Insurance. Please refer to NTUC Income "Extended Income Support T&C" available on LIME for relevant information.

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How To Apply

Customer may approach an Income adviser or complete the online application form for Support Schemes at www.income.com.sg/support-scheme

Take Note:

- **Scheme 1 Premium Assistance for selected Shield plan:** Application must be submitted 1 month before the renewal date of the eligible IncomeShield Plans.
- **Scheme 2 & 3 Temporary Protection Plan:** Application form must be submitted by the customer when the coverage of the Regular Premium Plan and Riders have lapsed. The list of Regular Premium Plan and Rider(s) can be found on www.income.com.sg/support-scheme/list. If customer's Regular Premium Plan is not in the list and he wish to apply for Scheme 2, he may submit his request and query via Income's online form.
- **Scheme 5 Premium Deferment:** Application has to be made within 30 days from the policy's next premium due date.

How Customers Will Be Informed on the Outcome of Application

Customers will be informed via mail on the status of application.

What Customers Need To Do at the End of Income Support Schemes

- **Scheme 2 & 3 Temporary Protection Plan:** Upon expiry of one year Complimentary Basic Temporary Protection Plan and Low-cost Temporary Protection Plan, the customer has an option to reinstate the lapsed plan without underwriting. However, if there is Critical Illness Benefit attached, it will be subjected to underwriting. The request to reinstate the lapsed plan has to be submitted and received by Income within 2 months after the expiry date of the Temporary Protection Plan. Any outstanding premiums have to be repaid to Income.
- **Scheme 5 Premium Deferment:**
 - > All premium due will have to be paid in full at the end of the Deferment Period. Deferment of premium payment program will not waive off any premium payment.
 - > Apply to resume GIRO if GIRO is cancelled for premium deferment.

What Happens If Premiums Are Not Paid at the End of Income Support Schemes

- **Scheme 2 & 3 Temporary Protection Plan:** After the expiry of the Temporary Protection Plan, if customer is unable to repay the outstanding premium to Income, Income will reassess on a case by case basis.
- **Scheme 5 Premium Deferment:** If the premiums remain unpaid at the end of the Deferment Period, policy may lapse or non-forfeiture options would apply. In the event if reinstatement of policy is requested, reinstatement interest and underwriting will apply

Notes: please refer to NTUC Income "Extended Income Support Schemes" for more details.

^ Group D customer: Individual Customers from the Affected Industries listed below who are facing adverse financial difficulties triggered by the Covered Events directly due to COVID-19.

Covered Event

1. Retrenchment 2. Forced no-pay-leave 3. Pay cut or suffer loss of income by at least 4. Involuntary business closure due to new regulation

Affected Industries

1. Aviation 2. Tourism 3. Hospitality 4. MICE & event organiser 5. Retail 6. Transportation 7. Tuition or Enrichment Centres
8. Food & beverage services (include bars and entertainment venues) 9. Maritime 10. Arts & Culture 11. Fitness & Wellness

*** Group A customer financial criteria:**

	CHAS Orange	CHAS Blue
Household monthly income per person	\$1,201 - \$2,000	\$1,200 & below
Annual Value of home	\$13,001 - \$21,000	\$13,000 & below

Premium rates based on Sum Assured (SA) for the Temporary Protection Plan are \$25,000, \$50,000, \$100,000, \$150,000 and \$200,000

Sum Assured (\$)	\$25,000	\$50,000	\$100,000	\$150,000	\$200,000
Premium rates for customer age 40 & below	\$10.00	\$20.00	\$40.00	\$60.00	\$80.00
Premium rates for customer age 41 – 60	\$45.00	\$90.00	\$180.00	\$270.00	\$360.00