

THE OVERSEAS ASSURANCE CORPORATION LIMITED (hereinafter called the "Corporation") hereby insures the Insured Person named in the Policy Schedule and will pay to the Insured Person or his/her legal representative the Benefit Amount insured subject to the terms, conditions and exclusions of this Policy and in consideration of the payment of premium.

IN WITNESS WHEREOF the Corporation has caused this Policy to be executed on and to commence from the Effective Date of Insurance as stated in the Policy Schedule, provided that this Policy shall not be binding on the Corporation unless an authorized representative of the Corporation signs the Policy Schedule.

SECTION 1 – DEFINITIONS

"Accident/Accidental" shall mean an event which is caused by violent, accidental, external and visible means.

"Anniversary Date" shall mean each anniversary of the Effective Date of Insurance.

"Benefit Amount" shall mean the Benefit Amount shown in the Policy Schedule against the relevant category of loss.

"Bodily Injury" shall mean disablement or bodily injury sustained by an Insured Person whilst this Policy is in force, resulting solely, directly and independently of all other causes from an Accident.

"Confined" or "Confinement" shall mean confinement for a continuous uninterrupted period of at least twenty-four (24) hours in a Hospital as a Resident In-patient upon the advice of and under the regular care and attendance of a Physician.

"Country of Residence" shall mean the country in which the Insured Person is a permanent resident or any other country to which the Insured Person is otherwise domiciled consecutively for thirty-one (31) days or longer prior to the date of the Accident.

"Effective Date of Insurance" shall mean the respective day, month and year stated in the Policy Schedule from which the insurance in respect of any Insured Person commences.

"Five Year Period" shall mean every five (5) consecutive Periods of Insurance of this Policy, which will be used to calculate the Premium Refund Benefit to the Insured Person within the Five Year Period. Any Period of Insurance within a Five Year Period will not be included under any other Five Year Period.

"Hospital" shall mean a legally constituted establishment operated pursuant to the laws of the country in which it is based, which holds a license as a hospital (if licensing is required in the state or government jurisdiction), and meets the following requirements:

- (a) operates primarily for the reception, provision of professional medical care and treatment of sick, ailing or injured persons as in-patients;
- (b) provides full-time nursing service by registered graduated nurses;
- (c) has a staff of one or more Physicians available at all times;

(d) maintains organised facilities for the medical diagnosis and treatment of such persons, and provides (where appropriate) facilities for major surgery within the confines of the establishment or in facilities controlled by the establishment;

(e) is not primarily a clinic, nursing or rest or convalescent or rehabilitation home or similar establishment and is not other than incidentally, a place for alcoholics or drug addicts.

and Hospital shall not mean the following:

(a) a mental institution; an institution confined primarily to the treatment of psychiatric disease or mental disorders of any nature including subnormality; the psychiatric department of a hospital;

(b) a place for the aged; a rest home; a place for drug addicts or alcoholics;

(c) a health hydro or nature cure clinic; a special unit of a hospital used primarily as a place for drug addicts or alcoholics, or a nursing, convalescent, rehabilitation, extended-care facility or rest home.

"Insured Person" shall mean the person named in the Schedule and shall include the Policyholder and/or his/her spouse, who is between twenty-one (21) and fifty-nine (59) years of age on the Effective Date of Insurance.

"Loss of Arm" shall mean the total and irrecoverable loss of all use of the arm as certified by a qualified Physician, or actual severance of the arm at or above the wrist.

"Loss of Leg" shall mean the total and irrecoverable loss of all use of the leg as certified by a qualified Physician, or actual severance of the leg at or above the ankle.

"Loss of Sight" shall mean the total and irrecoverable loss of all sight of an eye rendering the Insured Person absolutely blind in that eye and beyond remedy by surgery or other treatment as certified by a qualified Physician.

"Monthly Premium" or "Annual Premium" shall mean the monthly or annual premium payable to cover the Insured Person.

"Nominated Account" shall mean the Credit Card Account or Bank Account (whichever is applicable) nominated by the Policyholder or Policy Payer in the enrolment form to which premiums payable under this Policy are to be charged/billed.

"Period of Insurance" refers to a period that starts from and includes an Anniversary Date and ends on the day before the next Anniversary Date. The first Anniversary Year is deemed to start from and include the Effective Date of Insurance.

"Permanent Total Disablement" shall mean disablement that results solely, directly and independently of all other causes from Bodily Injury and which occurs within one hundred and eighty (180) days of the Accident in which such Bodily Injury was sustained, which, having lasted for a continuous and uninterrupted period of at least three hundred and sixty-five (365) days, will, in all probability, entirely prevent the Insured Person from engaging in gainful employment of any and every kind for the remainder of his/her life and from which there is no hope of improvement.

“Physician” shall mean any physician qualified by degree in Western medicine and legally licensed and authorised to practise medicine and surgery in the geographical area of his practice, other than the Insured or a family member of the Insured.

“Policyholder” shall mean the person named in the Policy Schedule.

“Policy Payer” shall mean the customer named in the Policy Schedule who will be paying for the Annual Premium or whose Nominated Account will be debited/charged for the premiums due on this Policy.

“Policy Schedule” shall mean the Policy Schedule, which is incorporated in and forms part of this Policy.

“Pre-existing Medical Condition” shall mean:

- (a) Any condition, illness, disease, disability or defect for which the Insured Person has sought medical advice, been investigated, been diagnosed, been hospitalized, received medical treatment, undergone surgical operation, or been prescribed drugs in the last twelve (12) months prior to the Effective Date of Insurance; or
- (b) Any signs and symptoms manifested in the last twelve (12) months prior to the Effective Date of Insurance which would have caused a prudent person to seek counselling, seek medical advice, undergo investigation or diagnostic tests, receive medical treatment, undergo surgery, be hospitalized, or be prescribed drugs.

“Premium Due Date” shall mean the same date of each month the monthly premium is due or in the case of Annual Premium the policy Anniversary Date, depending on the Effective Date of Insurance.

“Resident In-patient” shall mean an Insured Person whose confinement is as a resident bed patient and whose confinement is due to Bodily Injury covered by this Policy and not merely for any form of nursing, convalescence, rehabilitation, rest or extended-care.

“Surgeon” shall mean a surgeon duly qualified and licensed and practising pursuant to the laws of the country concerned and shall not include a Chinese Physician, a practitioner of surgical methods employed in Chinese medicine, the Policyholder, the Insured Person or any of their relatives unless approved by the Corporation.

SECTION 2 – BENEFITS

1. Accidental Death Benefit

The Corporation shall pay the respective Accidental Death Benefit as specified in the Policy Schedule, if, whilst the Policy is in force, the Insured Person sustains Bodily Injury, which results in his/her death within one hundred and eighty (180) days from the date of Accident.

2. Accidental Disability Benefit

While this Policy is in force, if the Insured Person sustains Bodily Injury which results in the any of the following Major Permanent Disablements within one hundred and eighty (180) days of the date of the Accident in which such Bodily Injury was sustained, the Corporation shall pay the Accidental Disability Benefit up to the limit of the Benefit Amount as specified in the Policy Schedule and according to the following percentage limits for each category of Major Permanent Disablement as set out below:

Major Permanent Disablement	Limit (percentage of such Benefit Amount)
Permanent Total Disablement	100%
Loss of Both Arms or Both Legs or One Arm and One Leg	100%
Loss of Sight in Both Eyes	100%
Loss of One Arm or One Leg	100%
Loss of Sight in One Eye and of One Arm or One Leg	100%
Loss of Sight in One Eye	100%

Provided that:

- (a) The Major Permanent Disablement suffered must be certified by a Physician and/or Surgeon at the expense of the Insured Person.
- (b) Each Insured Person may only claim one of the abovementioned Major Permanent Disablement in his/her lifetime.
- (c) Any existing disability will be taken into account in assessing the amount of benefit, payable in respect of any subsequent Bodily Injury.

3. Cash Refund Benefit

The Corporation shall refund the Policyholder, upon the expiry of every Five Year Period, 50% of the paid up premium (without interest and Goods and Services Tax) for the preceding Five Year Period or if the policy is terminated prematurely before the end of the Five Year Period, a percentage of the paid up premium as per the scale below, shall be refunded (without interest and Goods and Services Tax) to the Policyholder:

Completion of Anniversary Date of a Five Year Period Year	% of Paid Up Premiums
1	0
2	0
3	30
4	40
5	50

Provided that:

- (a) All premium due are paid in full, or
- (b) No claims have been paid to any Insured Person under Clauses 1 and 2 in Section 2 (whereby this Policy shall expire immediately), or
- (c) No claims have been submitted by any Insured Person under Clause 2 in Section 2, for Bodily Injury before such Anniversary Date.

For the avoidance of doubt, a claim is deemed to have been made against the Policy before such Anniversary Date if the Bodily Injury under Clause 2 in Section 2 occurs within this period, regardless of the date of submission of the claim by or on behalf of the Insured Person.

4. Daily Hospital Accident Cash

4.1 The Corporation shall pay the relevant daily Hospital Accident Cash Benefit Amount as specified in the Policy Schedule, if, whilst the Policy is in force, as a result of Bodily Injury, the Insured Person is necessarily Confined in a Hospital.

4.2 The daily Hospital Accident Cash Benefit Amount shall be paid for each complete day (twenty-four (24) hours) of Confinement from the first day of Confinement and for a period not exceeding one hundred and eighty (180) days for all such Confinements arising from a Bodily Injury resulting from any one Accident or series of Accidents, and provided that:

- (a) Confinement must occur within thirty (30) days from the date of the Accident;
- (b) Confinement must be considered medically necessary by a Physician and/or Surgeon in his/her professional capability;
- (c) Successive periods of Confinement due to the same or a related cause shall be considered as one Bodily Injury unless such Confinements are separated by more than twelve (12) consecutive months during which the Insured Person is not at any time Confined to a Hospital.

SECTION 3 – BENEFIT PROVISION

1. In the event that an Insured Person is covered under more than one such Policy (CashPA, CashBack Plus, PA CashBack and PA Cashback Plus) issued by the Corporation, the Corporation will only pay benefits under the Policy first issued. All policies not recognized by the Corporation under this Section 3 shall be deemed to be cancelled. The Corporation will refund, without interest, any duplicate premium, which may have been paid by or on behalf of such Insured Person.
2. Except as otherwise provided in this Policy, the Benefit Amount under this Policy shall be paid in addition to any other insurance benefits to which the Insured Person may be entitled.

SECTION 4 – EXPOSURE AND DISAPPEARANCE

1. Exposure

The Corporation shall pay, subject to the terms and conditions of this Policy the Accidental Death Benefit Amount under Clause 1 if, by reason of Bodily Injury, an Insured Person is unavoidably exposed to the elements as a result of an Accident and because of such exposure suffers death.

2. Disappearance

2.1 The Corporation shall pay the Accidental Death Benefit Amount under Clause 1 of this Policy in the event an Insured Person disappears and after three hundred and sixty-five (365) days it is reasonable to believe that such Insured Person would have died as a result of Bodily Injury subject to a signed undertaking and guarantee given by the personal representatives of the Insured Person, in such form as the Corporation may require.

2.2 If, the belief is subsequently found to be wrong, such Accidental Death Benefit Amount shall be immediately refunded to the Corporation in full and the Insured Person shall be liable to pay interest on any sum paid by the Corporation for such period and at such rate as the Corporation may determine.

SECTION 5 – EXCLUSIONS

The Corporation shall not be liable in respect of Bodily Injury, which directly or indirectly, is caused by, arises in connection with, is a consequence of, or is contributed to by any of the following:

1. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war to be declared or not), civil war, mutiny, civil commotion, assuming proportions of or amounting to a popular uprising, act of terrorism, military rising, insurrection, rebellion, revolution, military or usurped power, or any act of any person or persons acting on behalf of or in connection with political organization, the objects of which are to include the overthrowing or influencing of any de jure or de facto government by terrorism or any violent means.

An act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Notwithstanding any provision to the contrary in this Policy, it is agreed that this Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

2. Ionizing, radiation or contamination by radioactivity from any nuclear fuel or waste from the combustion of nuclear fuel or from nuclear weapons material.
3. Any wilful or intentional acts of the Policyholder or the Insured Person (while sane or insane) including suicide, self-inflicted injury, suicide pacts or agreements or any attempt thereat.
4. Provoked homicide or assault or any act or event arising, directly or indirectly, in connection with the collaboration or provocation of the Policyholder or the Insured Person.
5. Illegal acts of the Policyholder, the Insured Person, or their executors, administrators, legal heirs or personal representatives.
6. The Insured Person who is employed or who volunteers to act, as a police force personnel, fire service personnel, civil defence personnel, CISCO (the Commercial and Industrial Security Corporation) personnel or military personnel of any country or international authority. This exclusion does not apply to reservist training under Section 14 of the Enlistment Act, Chapter 93 of Singapore or sedentary desk-bound duties, that is, strictly clerical or administrative work.
7. The Insured Person who is employed as a despatch rider (riding a motorcycle) or a bus, taxi, delivery van, heavy vehicle driver, diver or involved in underground work, off-shore work or operation.
8. The Insured Person flying as a member of an aircrew or in an aircraft for the purpose of any trade or technical operation therein or thereon or air travel, other than as a fare-paying passenger in, boarding and alighting from any fixed-wing aircraft provided and operated by a regularly scheduled airline or air charter company which is duly licensed for the regular transportation of fare-paying passengers provided that such aircraft is operated only between established commercial airports.

9. The Insured Person engaging in winter sports, big game hunting, mountaineering, rock-climbing, potholing, scuba or skin-diving or any underwater activities, water-skiing, motor-rally or racing of any kind other than on foot, professional sports, martial arts and any aerial activities (whether suspended or not).
10. Intoxication by alcohol, narcotics or drugs unless it is proved that the drug was taken in accordance with proper medical prescription other than for the treatment of drug addiction, alcoholism or mental illness.
11. Any condition, which is, results from or is a complication of routine physical or any other medical examination where there are no objective indications of or impairments to normal health (including, but not limited to, cosmetic surgery).
12. Any condition, which is, results from or is a complication of any surgery, therapy or treatment administered on the Insured Person which is prescribed or required by a Physician, and/or Surgeon in his/her professional capacity and/or other person or persons who are not qualified to practice as Physicians or Surgeons.
13. Any condition, which is, results from or is a complication of pregnancy, childbirth, miscarriage, abortion, infertility or sterilization.
14. Illness, disease, bacterial or viral infections even if contracted by Accidents. Bacterial infections if contracted by Accident provided the Bacterial infection is as a direct result of an Accidental cut or wound or Accidental food poisoning are included.
15. Any condition which is, or results from or is a complication of infection with hernia of any type, venereal disease, Human Immunodeficiency Virus (HIV), any variance including Acquired Immune Deficiency Syndrome ("AIDS"), and AIDS Related Complications ("ARC"), any opportunistic infections and/or malignant neoplasm (tumour) found in the presence of HIV, AIDS or ARC
 - (a) For the purpose of this exclusion, the term AIDS shall have the meaning assigned to it by the World Health Organisation at the time of Hospitalization.
 - (b) Opportunistic infections shall include but are not limited to pneumocystis carinii pneumonia, organism or chronic enteritis virus and/or disseminated fungi.
 - (c) Malignant neoplasm shall include but not be limited to Kaposi's sarcoma, central nervous system lymphoma and/or other malignancies currently or which subsequently becomes known as causes of death in the presence of AIDS.
16. Any dental care or surgery, cosmetic or plastic surgery except necessitated by Bodily Injury caused by Accident.
17. Any eye examinations or anomalies, or any treatment or surgical operation for congenital conditions, circumcision, chronic and terminal illnesses or diseases.
18. Any treatment arising from any geriatric, psycho-geriatric conditions, psychiatric conditions, anxiety, depression, mental disorder or insanity.
19. Congenital anomalies and conditions or Pre-existing Medical Conditions or illnesses, congenital anomalies or deformities.
20. Any treatment for obesity, weight reduction or weight improvement.

21. Rest cures, sanatoria care or special care or special nursing care or acupuncture treatment by Chinese Physician.

SECTION 6 – EFFECTIVE DATE AND TERMINATIONS

EFFECTIVE DATE

This Policy shall become effective and commence at 12.01 a.m. Singapore time on the date specified as the Effective Date of Insurance in the Policy Schedule.

TERMINATIONS

1. Free Look

In the event the Policyholder is not satisfied with the Policy for any reason, the Policyholder may return it to the Corporation for cancellation within thirty (30) days after receipt of the Policy. Any premium billed will be refunded without interest by crediting such premium to the Nominated Account or in the case of cheque payment by a return cheque.

In such event, this Policy shall be deemed to have been void from the Effective Date of Insurance and the Corporation shall not be liable for any Bodily Injury occurring prior to the return of this Policy.

2. Termination by the Policyholder

If the Policyholder subsequently gives notice in writing to the Corporation to terminate this Policy with respect to all Insured Persons included hereunder, such termination shall become effective on the next Premium Due Date.

3. Termination by the Corporation

The Corporation may give notice of termination of this Policy hereof by registered letter to the Policyholder at his/her last known address. Such termination shall become effective seven (7) days following the date of such notice.

4. Automatic Termination

4.1 This Policy shall terminate immediately on the earliest of any of the following events:

- (a) The termination of the Nominated Account.
- (b) Upon the death of the Policyholder or Policy Payer.
- (c) The payout of any one of the Major Permanent Disablement under Clause 2 in Section 2.
- (d) The Anniversary Date immediately following the Policyholder's attainment of age of sixty-five (65) years.

4.2 Any coverage under this Policy in respect of any particular Insured Person shall terminate on the earliest of the following events:

- (a) Upon such Insured Person's engagement in any employment, occupation or business which is excluded in this Policy, without any requirement on the part of any party to provide notice of the same; or
- (b) Upon the termination of the Policy under the provision of Clause 4.1 of this Section 6.

5. Termination for the Non-payment of Premium

- 5.1 In the event that the initial premium charged to the Nominated Account is not paid, this Policy shall be deemed to have been void from the intended Effective Date of Insurance.
- 5.2 In the event the Annual Premium (in case of cheque payment) is not paid within thirty (30) days from the intended Effective Date of Insurance, this Policy shall be deemed to have been void from the intended Effective Date of Insurance.
- 5.3 If one or more premiums charged to the Nominated Account have been paid, non-payment of any subsequent premium shall terminate any insurance under this Policy as of the due date of such unpaid premium.

6. Effective Time of Termination

This Policy, and all insurance hereunder, shall terminate at 12.01 a.m. Singapore time, in relation to the events in Clauses 4 and 5 on the relevant date as specified in Clauses 4 and 5 in section 6.

7. Position of Claims upon Termination

Such termination shall be without prejudice to any claims relating to an event that occurred prior to the effective date of termination.

8. Premium Position upon Termination

- 8.1 In the event any premium has been paid for any period beyond the date of termination of this Policy, the relevant proportion thereof shall be credited without interest to the Nominated Account or refunded without interest to the Policyholder by the Corporation.
- 8.2 If premium has not been paid for any period up to the date of termination as aforesaid, the Policyholder shall be liable to the Corporation for the payment of such premium, which the Corporation may, at its option, charge to the Nominated Account.

SECTION 7 – PREMIUM

1. Premium Payment

The Monthly Premium stated in the Policy Schedule shall be charged to the Nominated Account or in the case of Annual Premium payable when due and subject to any goods and services or other tax, charge or levy chargeable by law and payable by the Policyholder or Policy Payer.

2. Premium Due Dates

The premium as stated in the Policy Schedule shall be due on the Effective Date of Insurance and if payable:

- (a) Monthly, on the same date of each month thereafter. If the month for which premiums are due does not have a corresponding date, then the premium shall be paid on the last day of that month; or
- (b) Yearly, premiums are payable annually in advance on the Anniversary Date.

SECTION 8 – CLAIMS PROVISIONS

1. Claims Procedure

1.1 Upon the happening of any occurrence likely to give rise to a claim under this Policy, the Insured Person shall within thirty (30) days after the happening of such occurrence, give notice to the Corporation at 1 Pickering Street #13-01 Great Eastern Centre

Singapore 048659 or such address as it may subsequently be located at, with full particulars of the Bodily Injury. The Corporation shall then provide the Insured Person with forms for filing proof of claim.

- 1.2 Any documents or evidence required by the Corporation to verify the claim shall be provided by the Insured Person at his/her own expense. Any medical examination required by the Corporation to verify the claim will be at the Corporation's expense.
- 1.3 Failure to notify the Corporation within the time limit prescribed shall not invalidate the claim if it can be shown, to the Corporation's satisfaction, that it was not reasonably possible to give such proof within the prescribed time limit for an otherwise legitimate claim.

2. Payment of Benefits

- 2.1 All benefits payable under this Policy shall be paid to the Insured Person and, in the event of death of the Insured Person, to his/her legal personal representatives or estate.
- 2.2 Any receipt which the Insured Person or anyone acting on the Insured Person's behalf or his/her legal personal representatives may give to the Corporation for any Benefit Amount payable under this Policy to the Insured Person shall be deemed a final and complete discharge of all liability of the Corporation in respect of such benefit and of the loss for which the benefit is claimed.

3. Compliance with Policy Provisions

Any failure to comply with any of the provisions contained in this Policy shall invalidate all claims hereunder.

4. Fraudulent Claims

If any claim under this Policy shall be, in any respect, fraudulent or if any fraudulent means or devices shall be used by the Insured Person or anyone acting on his/her behalf to obtain a benefit under this Policy, the Corporation shall be under no liability in respect of such claim and shall be entitled to terminate this Policy immediately.

5. Invalid Claims

If the Corporation refunds the relevant amount of premiums under Clause 3 of Section 2 above, any claims made before and which are subsequently withdrawn by the Policyholder, after the refund of such premiums will not be valid. The Corporation will not pay any benefits for such claims.

SECTION 9 – GENERAL POLICY CONDITIONS

1. Entire Contract and Interpretation

1.1 This Policy, the Policy Schedule and any endorsements and attachments including the enrolment forms, if any, will constitute the entire contract between the parties and shall be read as one contract. No change to this Policy shall be valid unless approved by the Corporation and such approval be endorsed hereon by an authorized representative of the Corporation.

1.2 Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Policy Schedule shall bear such specific meaning wherever it may appear.

2. Notice of Trust or Assignment

The Corporation shall not be bound or be affected by any notice of any trust, charge, lien, assignment or other dealing with or in relation to this Policy.

3. Terms and Conditions

Payment of any Benefit Amount under this Policy is subject to the definitions, exclusions and all other terms and conditions of this Policy.

4. Territorial Limits

This Policy shall apply twenty-four (24) hours a day in any part of the world unless otherwise endorsed or amended.

5. Notice of Material Changes

5.1 The Policyholder and/or Insured Person shall give immediate written notice to the Corporation of any change in name, address, particulars, occupation, pursuits of any of the Insured Persons or any injury, disease, physical defects or infirmity by which the Insured Person has become affected and also notice of any other insurance (except in connection with Motor Insurance Policy and wherein no benefits for any person injury is claimed) affected against accident or incapacity.

5.2 The Corporation reserves the right to continue cover on prevailing terms and conditions or revised terms or decline to continue cover under this Policy.

6. False Declaration

This Policy has been issued on the basis that the Policyholder or the Insured Person has fully and faithfully given to the Corporation all facts as he or she knows them or ought to know them. In the event that the Policyholder or the Insured Person:

- (a) Does not fully and faithfully give the facts as they, he or she know(s) them or ought to know them, or
- (b) Has made or makes any declaration which is an intentional misstatement of fact or which constitutes a fraud, this Policy shall be deemed to have been terminated as from the intended Effective Date of Insurance.

7. Arbitration

If any dispute or difference arises between the Corporation and any of the parties hereto concerning any matter arising out of this Policy, such dispute or difference shall be referred to arbitration in accordance with the provisions of the Arbitration Act, Chapter 10 of Singapore and any statutory modification or re-enactment thereof then in force within three (3) months from the day such parties are unable to settle the differences amongst themselves.

8. Legal Action

Subject to Clause 7 of this Section, no action shall be brought to recover on this Policy prior to the expiration of sixty (60) days after written proof of claim has been filed in accordance with the provisions of this Policy.

9. Governing Law

This Policy shall be governed by and interpreted in accordance with Singapore law. The Singapore courts shall have exclusive jurisdiction.

10. Interest

No amounts payable by the Corporation under this Policy shall carry interest.

11. Automatic Renewal

Subject to the terms and conditions of this Policy, the payment of the premium when due automatically renews this Policy. No renewal documents will be issued and the existing Policy is the evidence of valid cover, unless otherwise notified.

12. Currency

Premiums and benefits payable under this Policy shall be in Singapore Dollars.

13. Exclusions of the Contracts (Rights of Third Parties) Act Cap. 53B

A person who is not a party to this Policy shall have no right under the Contracts (Rights of Third Parties) Act Cap. 53B to enforce any of its terms.

14. Payment Before Cover Warranty (For Non-Corporate Insured)

14.1 Notwithstanding anything herein contained but subject to clauses 14.2 and 14.3 hereof, it is hereby agreed and declared that the premium due must be paid to the Corporation (or the intermediary through whom this Policy, Renewal Certificate, Cover Note or Endorsement was effected) on or before the inception date ("the Inception Date") of the coverage under the Policy, Renewal Certificate, Cover Note or Endorsement. Payment shall be deemed to have been effected to the Corporation or the intermediary when one of the following acts takes place:

- (a) Cash or honoured cheque for the premium is handed over to the Corporation or the intermediary;
- (b) A credit or debit card transaction for the premium is approved by the issuing bank;
- (c) A payment through an electronic medium including the internet is approved by the relevant party;
- (d) A credit in favour of the Corporation or the intermediary is made through an electronic medium including the internet.

14.2 In the event that the premium due is not paid to the Corporation (or the intermediary through whom this Policy, Renewal Certificate, Cover Note or Endorsement was effected) on or before the Inception Date, then the Policy, Renewal Certificate, Cover Note and Endorsement shall not attach and no benefits whatsoever shall be payable by the Corporation. Any payment received thereafter shall be of no effect whatsoever as cover has not attached.

14.3 In respect of insurance coverage with Free Look provision, the Insured may return the original policy document to the Corporation or intermediary within the Free Look period if the Insured decides to cancel the cover during the Free Look period. In such an event, the Insured will receive a full refund of the premium paid to the Corporation provided that no claim has been made under the insurance and the cover shall be treated as if never put in place.

15. Sanction Limitation and Exclusion Clause

No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or United Kingdom or United States of America.

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 General Insurance Association (GIA) or SDIC web-sites (www.gia.org.sg or www.sdic.org.sg)