

## APPENDIX A: COMPARISON OF NTUC INCOME'S CRYSTAL MARK CONTRACTS WITH INDUSTRY'S CONTRACTS

### MOTOR INSURANCE – COMPREHENSIVE COVER

#### NTUC INCOME

##### B What your policy covers

1. We will pay you for loss or damage to your vehicle and its accessories caused by:
  - accidental collision or overturning;
  - fire, external explosion, self-ignition, lightning, burglary, housebreaking, theft or being hurt by a falling object;
  - a malicious act;
  - strike, riot or civil commotion; or
  - flood, typhoon, hurricane, volcanic eruption, earthquake or other natural disaster.
2. We will not pay more than the current market value of your vehicle at the time of the loss or damage.
3. We have the option to repair, reinstate, replace or offer a cash settlement for the loss of or damage to your vehicle or its accessories. We will not pay more than the market value of your vehicle and its accessories.

#### CURRENT INDUSTRY PRACTICES

##### INSURER A

###### 1. What is covered

###### 1.1 Loss of or Damage to your Vehicle

If your Vehicle and its accessories and spare parts are accidentally lost or damaged as a result of:

- a. Accidental collision or overturning;
- b. Contact with fallen objects, fire, external explosion, self ignition, lightning, burglary, housebreaking or theft; or
- c. Malicious act.

We may at our option:

- a. Pay in cash the amount of the loss or damage; or
- b. Repair, reinstate, or replace your Vehicle or any part of your Vehicle or any accessory or spare part lost, damaged or stolen.

This Section only covers accessories and spare parts that are fitted as standard equipment without charge by the car manufacturer or distributor at the time of purchase of your Vehicle. The accessories and spare parts must be on your Vehicle at the time of loss, damage or theft.

Any accident repairs to your Vehicle and/or its accessories and spare parts must be carried out by one of our Authorised Repairers. The Authorised Repairers are listed in your Certificate of Insurance.

Within 3 years of first registration of your Vehicle in Singapore, you have the option of repairing the vehicle by an Authorised Repairer or a Repairer authorised by the manufacturer of your Vehicle.

##### INSURER B

###### (a) Comprehensive Cover

If you are insured under Comprehensive cover and your car and its accessories and spare parts are accidentally damaged, lost or stolen during the period of insurance, we shall at our option:

- repair or replace any part of the Motorcar or any accessory or spare part damaged or stolen; or
- pay in cash the amount of loss or damage sustained if during the period of insurance, your Motorcar and its original accessories and spare parts are lost or stolen, or are accidentally damaged by the operation of the following perils:
  - i. fire, lightning, thunderbolt, explosion, collision
  - ii. convulsions of nature, including floor, earthquake, volcanic eruption, hurricane, cyclone, typhoon, windstorm
  - iii. self-ignition
  - iv. riot, strike and malicious damage.

## **HEALTH INSURANCE (SHIELD PLANS) – CHANGING POLICY TERMS & CONDITIONS**

### **NTUC INCOME**

#### 4.9 Changing policy terms or conditions

We may change the premiums, benefits or cover these conditions at any time. However, we will write to you at your last-known address at least 30 days before doing so, We will apply the changes only if the changes apply to all policies within the same class.

### **CURRENT INDUSTRY PRACTICES**

#### **INSURER C**

##### 8.5 Company May Amend Clauses and Conditions and Premium Rates

8.5.1 The company may amend the clauses and conditions of the insurance at renewal provided that the amendments apply to all policies of this class of insurance and the Policyholder has been informed of the amendments at least 30 days before the Renewal Date at which time the amendments will apply.

8.5.2 The company shall amend the rates of premium at renewal provided that the amended rates apply to all policies of this class of insurance and the Policyholder has been informed of the amended rates at least 30 days before the Renewal Date at which time the amended rates will apply.

## LIFE INSURANCE – BONUSES

### NTUC INCOME

#### c Bonuses

You have bought a participating policy from us and it forms part of the Life Participating Fund. This policy will share in the profits and losses from this fund as we add bonuses. There are two types of bonuses.

- We add an 'annual' or 'reversionary' bonus to this policy each year. Once we have added an annual bonus, we cannot remove it.
- The 'terminal' or 'special' bonus is an extra bonus which we pay at the time of making a claim or if you cash in this policy.

Bonuses are not guaranteed. They are recommended by our appointed actuary and approved by our board of directors. This policy will become eligible for bonuses after two years from the policy entry date.

### CURRENT INDUSTRY PRACTICES

#### INSURER D

##### 6 What type of bonus?

###### 6.1 Types of bonus declared

The benefits of this plan are made of guaranteed and non-guaranteed benefits. The guaranteed benefits will be repaid regardless of the performance of the participating fund. Non-guaranteed benefits are in the form of bonuses.

If you have a rewards policy, please refer to Section 15 for the types of bonus available on your policy.

If you have a X policy, please refer to Section 16 for the types of bonus available on your policy.

There are three main types of bonuses – Reversionary bonus, Performance bonus and Maturity bonus. The bonus stated below are not guaranteed and will vary according to the future experience of the participating fund.

##### a) **Reversionary Bonus**

This is an annual bonus that we add to your policy benefits from the start of the calendar year after your policy's second anniversary. Once declared, it will form the guaranteed benefits of the plan.

##### b) **Performance Bonus**

A one-off bonus which is a percentage of the accumulated Reversionary bonus. It may be paid when you surrender your policy, when you pay a claim for any of the basic benefits of your policy or when the policy matures (if applicable). The amount will vary depending on the Termination date.