

SILK LIFE PLAN

AT A GLANCE



Protecting your family and business while enjoying global investment opportunities.

The Silk Life Plan is a single premium, whole of life investment-linked life assurance policy designed for High Net Worth individuals.

It provides a high level of life protection for the lifetime of the relevant life assured as well as the flexibility to meet their ever-changing wealth management needs.

<p>BENEFITS OF THE SILK LIFE PLAN</p>	<p>In the event of the death of the relevant life assured, the amount of the death benefit of the Silk Life Plan will depend on which life cover option you select at outset:</p> <p>Life Cover Only - with this option the death benefit payable - in cash, transfer of assets or a combination of both, will be the higher of either the sum assured or the policy value, less any outstanding charges (except any early surrender charge), at the time of death of the relevant life assured.</p> <p>Life Cover Plus - with this option the death benefit payable - in cash, transfer of assets or a combination of both, will be the sum assured plus the policy value, less any outstanding charges (except any early surrender charge), at the time of death of the relevant life assured.</p> <p>Once a life cover option has been selected, it cannot be changed.</p> <p>Should the policyholder(s) choose to terminate the policy prior to the death of the relevant life assured, the benefit will be based on the policy value less any outstanding charges including any early surrender charge.</p> <p>Please note that the policy value is linked to the value of the underlying investments selected and they are subject to market movements.</p>
<p>LEVEL OF SUM ASSURED</p>	<p>Life Cover Only - the minimum sum assured is US\$1,000,000, £750,000, €800000 or currency equivalent. The sum assured must be at least US\$750,000, £575,000, €600000 or currency equivalent, above the initial premium.</p> <p>Life Cover Plus - the minimum sum assured is US\$1,000,000, £750,000, €800000 or currency equivalent.</p> <p>The level of sum assured can be increased or decreased at your request but is subject to Utmost International's acceptance. The amount of the sum assured is subject to review in order to meet any additional underwriting requirement or the minimum level of sum assured stated at the time.</p> <p>If you make a partial encashment or take regular withdrawals from your Silk Life Plan, the sum assured may be decreased.</p>
<p>POLICYHOLDER</p>	<p>The policyholder(s) can be any of the following,</p> <ul style="list-style-type: none"> › an individual trustee or a corporate trustee qualified as a Singapore Accredited Investor › a company qualified as a Singapore Accredited Investor › an individual qualified as a Singapore Accredited Investor. <p>Policyholder(s) can be a group of up to four named individuals. Issue age for all individuals must be between 18 and 89 (age at last birthday).</p> <p>All are subject to Utmost International's acceptance.</p>
<p>LIVES ASSURED</p>	<p>You can set up your policy with yourself as the life assured (applicable for individual policyholder only) or, where there is insurable interest, you can insure the life of another. If there are two lives assured (i.e. Joint Lives), you can choose to have the death benefits paid on either a first or last death basis.</p> <p>Anyone who is the life assured must be aged between 18 and 85 years old inclusive (age at last birthday).</p> <p>The life assured will need to provide medical and financial information and may also be required to undergo a medical examination prior to Utmost International confirming the terms upon which we are willing to offer cover.</p>
<p>PREMIUMS</p>	<p>Minimum initial premium: US\$250,000, £175,000, €200000 or currency equivalent.</p> <p>Minimum additional premium (optional): US\$50,000, £35,000, €40000 or currency equivalent.</p> <p>Asset transfer as a premium payment in kind is acceptable, subject to Utmost International's approval. The legal ownership or beneficial interest of those assets will then be transferred to Utmost International. You should be aware that the transfer may affect your tax liability.</p>

CHOICE OF UNDERLYING ASSETS



All assets are subject to Utmost International's acceptance.

- › Fixed interest securities, stocks and shares quoted on any recognised stock exchange.
- › Open-ended external funds.
- › Bank and similar deposit accounts whether call, notice, or fixed term.
- › Exchange-traded options (applicable for custody arrangement only. Please refer to Optional Services section).
- › Private company shares (only available for Life Cover Plus).

There is no restriction on the number of assets (other than the minimum investment per holding of £5,000 or currency equivalent, or as set by external asset managers).

CHOICE OF CURRENCIES



We can set up your policy and accept premiums in any of these 13 currencies:

US dollar (US\$)	Japanese yen (JPY)
British pound sterling (£)	New Zealand dollar (NZ\$)
Euro (€)	Norwegian krone (NOK)
Hong Kong dollar (HK\$)	Singapore dollar (S\$)
Australian dollar (A\$)	Swedish krone (SEK)
Canadian dollar (C\$)	Swiss franc (CHF)
Danish krone (DKR)	

ACCESS TO YOUR MONEY



One-off encashment or regular withdrawals are available. (An early surrender charge may apply. Withdrawals may also affect the policy's ability to continue to fund the sum assured for the future.)

The minimum withdrawal amount is US\$3,750, £2,500, €3000 or currency equivalent.

An early surrender charge will apply if the remaining policy value after a withdrawal is less than the percentage of the total premiums paid as stated in your charges schedule.

The minimum residual value remaining in the policy must be at least 15% of the total premiums paid. Regular withdrawals will be stopped if the minimum residual value is not maintained.

You can cash in your policy in full at any time, but an early surrender charge may apply and life cover will cease on the day the policy is encashed.

Encashments or regular withdrawals may be declined if the level of sum assured has dropped below the minimum requirement after the requests are made.

OPTIONAL SERVICES



We provide custody for the assets in your policy or you can keep the relevant assets with a custodian of your own choice, subject to our prior acceptance.

You may also appoint an investment adviser representative to assist you on investment matters.

WHAT HAPPENS IF THE RELEVANT LIFE ASSURED PASSES AWAY OR SUFFERS FROM TERMINAL ILLNESS?



The policy is a single premium, whole of life investment-linked life assurance policy; this means the policy will end on the death of the relevant life assured and the benefit payment will be paid after our claim requirements are met which includes the return of the Schedule. If a nomination has been made, we will not require a grant of probate.

If the life assured is diagnosed with a terminal illness, the lower of 25% of sum assured, US\$500,000 (or currency equivalent), or last reported sum at risk[^] will be paid. After that the sum assured will be reduced.

[^]Sum at risk is defined as the death benefits minus policy value.

FEES AND CHARGES



The charges are categorised as life cover charges, policy charges, asset charges, any third party charges and those applicable to any other agreement you have with your financial adviser representative/intermediary. Details are as below.

Life cover charges

Life cover charges refer to the cost of providing the death benefits reflecting the age, sex, residency, smoker status, occupation, recreational pastimes and health of the life assured. For the Life Cover Only option, the life cover charge is based on the cost of providing the sum assured less the policy value. For the Life Cover Plus option, the life cover charge is based on the cost of providing the sum assured.



Policy charges

The table below explains all types of policy charges which may apply and how they are calculated. The exact charges and basis upon which they are calculated will be detailed in your individual charges schedule.

	DESCRIPTION	EXAMPLE
Initial charge:	Some of the costs involved in setting-up your policy are reflected in the allocation percentage which is applied to your premium and is shown in your charges schedule.	Up to 6% of the premium
Administration charge:	The charge is a monetary amount shown in the charges schedule in the currency of your policy. It is deducted in full, and is payable in arrears on the deduction date (and the final valuation date).	Currently US\$244.50/ £163/ €244.50 per quarter if you use your choice of custodian. Or US\$174/ £116/ €174 per quarter if you use our default custodian. (For other currencies, please contact your financial adviser representative/intermediary.)
Management charge:	Payable quarterly in arrears, the management charge is a fixed percentage based on either: 1. the relevant premium, 2. the proportion of the policy value in respect of the relevant premium, or 3. the higher of the relevant premium or the policy value in respect of that premium. A separate charge will apply in respect of each additional premium that is added to the policy.	1% per annum for the first 10 years and 0.25% a year thereafter. It is based on the relevant premium paid.
Asset dealing charge:	A monetary amount in the currency of your policy which applies on each transaction to buy/sell an asset. It is deducted from the transaction account held with us in the currency of your policy quarterly in arrears. In some instances this charge may be waived.	Currently US\$27/£18/€26 per transaction where chargeable. (For other currencies, please contact your financial adviser representative/intermediary.)
Early surrender charge (if applicable):	This charge may apply on total surrender of one or more policies. This charge is based on either: 1. the relevant premium, 2. the proportion of the policy value in respect of the relevant premium, or 3. the higher of the relevant premium or the policy value in respect of that premium. A separate charge will apply in respect of each additional premium that is added to the policy. The charge will also apply if, following a part surrender or regular withdrawals, the remaining policy value is less than the percentage of the total premiums paid, as stated in your charges schedule.	6% during first year, reducing by 0.75% per year to nil after 8 years if cashing in the policy in full or partially. It is based on the premium paid. The charge will also apply if, following a part surrender or regular withdrawals, the remaining policy value is less than 15% of the total premiums paid, as stated in your charges schedule.
Currency dealing charge:	This charge applies in respect of each conversion from one currency to another. In some instances this charge may be waived.	Currently US\$27/£18/€26 per transaction where chargeable. (For other currencies, please contact your financial adviser representative/intermediary.)

Utmost International reserves the right to vary the administration charge and the asset dealing charge with not less than one month's prior written notice.

Asset charges

The underlying funds/assets selected may have separate charges on management fees, performance fee, bid-offer spread and/or switching fee taken by the external asset management companies depending on the funds/assets chosen.

Third party charges

Other fees, charges and expenses incurred and taken by any third parties such as banks, custodians and discretionary asset managers may also apply.

FEES AND CHARGES (CONTINUED)

The types of charges below are applicable when relevant services are chosen:

Investment adviser representative fees and dealing advice fees

When appointing an investment adviser representative, you may pay a fee which should be agreed between you and your investment adviser representative. The fees are deducted from the policy as a regular withdrawal.

Ongoing service charge

Where fund-based commission has been selected, an additional management charge, equivalent to the level of fund-based commission payable, will be taken. This will be payable quarterly in arrears and will be based on the value of the policy.

Authorised custodian amendment charge

Where a policyholder chooses to move assets between custodian accounts, a one-off charge of US\$375, £250, €375 or currency equivalent is made per transfer. This charge is applicable for moving assets:

- › from us to an authorised custodian
- › from an authorised custodian to us
- › between authorised custodians.

This charge is not applicable for any initial transfers to an authorised custodian when applying for the policy.

Your financial adviser representative/intermediary will provide details and explanations of the applicable charges in an illustration, and the charges will also be listed for you in a charges schedule.

The value of your policy can rise or fall over time and there is no guarantee that your capital will be returned to you. You should view your investment in the policy as a medium- to long-term commitment; if you cash it in during the early years we may make a charge and the surrender value you receive may be less than the premiums you have paid. Taking money out of your policy, especially in the early years, could dramatically reduce the potential for your investments to perform – so we believe you should stay invested for the medium- to long-term. This will also help to mitigate the effect of the charges made when you set up your policy.

Withdrawals may also affect your life assurance policy's ability to pay out the agreed level of cover.

Maintaining a cash holding in a deposit-based or money-market fund in your chosen currency will ensure that money is readily available to meet charges and any regular withdrawals including regular withdrawals for ongoing fees.

You, your financial adviser representative/intermediary and your investment adviser representative (where applicable) should satisfy yourselves that any particular asset is suitably based on your needs, objectives and attitude to risk. You should also familiarise yourself with any particular risks associated with the assets in your portfolio. For example, there may be currency risks if assets are denominated in another currency, or liquidity and valuation risks for property funds. You own the policy and you choose the underlying assets to be linked with the value of the policy. However, you do not have legal title or beneficial interest in the underlying assets, which belong to Utmost International. The value of the assets linked to the policy determines the value of the policy and can fall as well as rise.

Investment involves risks. The value of the policy is determined with reference to the investment performance of the underlying assets chosen by you, your financial adviser representative/intermediary and investment adviser representative (where applicable). Utmost International is not responsible for investment performance and does not offer any investment advice or guarantee.

This 'at a glance' should be read in conjunction with the product brochure, product summary, Policy Terms and Conditions together with your guide to life insurance and the code of life insurance practice (these can be downloaded from the Life Insurance Association website www.lia.org.sg). The relevant contents contained therein have not been reviewed by any regulatory authority. You are advised to exercise caution in relation to the documents and obtain independent professional advice.

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Utmost Wealth Solutions is the registered business name of Utmost International Isle of Man Limited Singapore Branch. Utmost International Isle of Man Limited Singapore Branch, CapitaGreen #06-02,138 Market Street, Singapore 048946. Tel: +65 6216 7990 Fax: +65 6216 7999.

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Utmost Wealth Solutions is registered in the Isle of Man as a business name of Utmost International Isle of Man Limited.

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