

Staff Banking Life Insurance Promotion – 1 February to 29 February 2020 – Terms and Conditions (“Promotion Terms”)

TAKE NOTE that all Eligible Policies are underwritten by each relevant insurer, namely Prudential Assurance Company Singapore (Pte) Limited (“**Prudential**”), HSBC Insurance (Singapore) Pte Limited or Manulife (Singapore) Pte Ltd (as the case may be), and distributed by Standard Chartered Bank (Singapore) Limited.

1. This Staff Banking Life Insurance Promotion – 1 February to 29 February 2019 (the “**Promotion**”) is available from 1 February to 29 February 2020 (both dates inclusive) (“**Promotion Period**”) and is open to Eligible Employees and their Immediate Family Members.
2. For the purposes of these Promotion Terms,
 - (a) “**Eligible Employees**” shall mean employees of any of the following entities:
 - (i) Standard Chartered Bank (Singapore) Limited (“**SCBSL**”);
 - (ii) Standard Chartered Bank, Singapore Branch;
 - (iii) Standard Chartered PF Managers Pte. Ltd; or
 - (iv) Standard Chartered Trust (Singapore) Pte Ltd
 (collectively “**Standard Chartered Group**”),
 but shall not include any employee who is serving his/her termination notice period (under his/her employment contract with the relevant entity of the Standard Chartered Group) at the point of making an application to purchase any relevant Eligible Policy(ies) (defined below).
 - (b) An “**Immediate Family Member**” refers to an Eligible Employee’s legal spouse, child, sibling, or parent who maintains a savings/current/checking account with SCBSL.
3. To participate in this Promotion:
 - (a) Eligible Employees and/or their Immediate Family Members must:
 - (i) submit the Staff Banking Bancassurance Form prescribed by SCBSL (“**SBB Form**”) at the time of making a purchase of any of the policies set out in the table in the Schedule (“**Table**”) (collectively, “**Eligible Policies**”) during the Promotion Period;
 - (ii) purchase the relevant Eligible Policy(ies) during the Promotion Period; and
 - (iii) maintain the relevant Eligible Policy(ies) (i.e. the Eligible Policy(ies) must not be terminated for any reason whatsoever) for at least one (1) month after issuance date of the Eligible Policy(ies) by the insurer;
 - (b) Eligible Employees and/or their Immediate Family Members purchasing any Eligible Policy(ies) that are labelled as “Regular Premium plan” in the column titled “Illustration” of the Table, must opt for annual payment mode;
 - (c) Immediate Family Members of Eligible Employees purchasing Eligible Policy(ies) must declare their relationship with the relevant Eligible Employees in the SBB Forms; and
 - (d) The Eligible Policy(ies) must be issued by the insurer by **29 February 2020**.

CashBack

4. Eligible Employees and/or their Immediate Family Members who meet the Promotion criteria in clause 3 above shall be entitled to elect to receive a cashback at the rates set out in the column titled “SCB Staff Privileges” of the Table (the “**CashBack**”).
5. If eligible to receive the CashBack (as determined by the Bank in its sole and absolute discretion), CashBack (including CashBack awarded for Immediate Family Members’ purchase of Eligible Policy(ies) under these Promotion Terms) will be awarded based on first year’s annual premiums or single premium amount only, and will be credited into the Eligible Employee’s salary crediting account maintained with SCBSL within 3 months after the issuance date of the relevant Eligible Policy(ies) by the insurer, barring any technical delay or unforeseen circumstance and subject to the said account being valid and in good standing (as determined by SCBSL in its sole and absolute discretion).
6. Such CashBack is considered assessable income and Eligible Employees are required to pay the relevant income tax and CPF on the amount of CashBack received.
7. CashBack awarded in respect of Eligible Policy(ies) purchased in foreign currency shall be converted to Singapore Dollars at such rate to be determined by SCBSL.

General Terms

8. Subject to the other provisions of these Promotion Terms (including Clause 4 as it applies to each Eligible Policy), there will not be any limitations on the amount and number of Cashback to be awarded under this Promotion.
9. In the event that the Eligible Policy/ies, including the Selected Prudential Eligible Policy/ies, applied for is/are not taken up or cancelled from inception, SCBSL reserves the right to recover the amount of CashBack (as determined by SCBSL in its sole and absolute discretion) that was awarded to the Eligible Employees and/or their Immediate Family Members from any of the account(s) held with SCBSL without prior notice.
10. SCBSL is the organiser of this Promotion. All insurance products described in this document are products underwritten by the respective insurer(s) and not SCBSL. SCBSL shall not be liable in any manner whatsoever regarding your application or the contract of insurance. Guaranteed

elements (if any) are obligations of the insurer(s) only. All insurance products are not deposits with, obligations of, or guaranteed by SCBSL.

11. For the avoidance of doubt, this Promotion is not a requirement to enjoy the benefits of insurance coverage of the Eligible Policies underwritten by any insurer and distributed by SCBSL. For full terms and conditions, and risk disclosures of the relevant insurance products, please refer to relevant policy document and read carefully.
12. Unless otherwise stated, this Promotion is not valid with other life insurance offers, discounts, rebates, vouchers, privileges or promotions of SCBSL, as well as Singapore-wide offers, discounts, rebates, vouchers, privileges or promotions of Prudential, in respect of the Eligible Employees and their Immediate Family Members.
13. In the event that an Eligible Employee ceases to be an employee of the relevant entity of the Standard Chartered Group or serves and is serving his/her termination notice period (under his/her employment contract with the relevant entity of the Standard Chartered Group) prior to receiving the CashBack, the Eligible Employee and/or their Immediate Family Members will be considered as disqualified from this Promotion and the CashBack will be forfeited by the Eligible Employee (unless the Bank determines otherwise in its sole and absolute discretion).
14. The Cashback awarded under this Promotion is not exchangeable or redeemable for other goods or cash equivalents. SCBSL may, at its sole and absolute discretion, replace or substitute the CashBack with any item of equivalent or similar value, at any time without prior notice or reason (and SCBSL shall not be obliged to disclose its reasons).
15. SCBSL reserves the right to:
 - (a) decline to award the Cashback without prior notice to the Eligible Employee and/or their Immediate Family Members under this Promotion, in the event that SCBSL determines that any of the requirements or the terms of our banking agreement with the Eligible Employee and/or their Immediate Family Members had not been complied with, including but not limited to the following:
 - i) where the Eligible Employee and/or their Immediate Family Members has acted fraudulently or dishonestly;
 - ii) where the Eligible Employee and/or their Immediate Family Members has conducted himself/herself in bad faith or otherwise in an inappropriate manner to gain an unfair advantage against SCBSL; and/or
 - iii) upon the occurrence of any event giving rise to a right for SCBSL to suspend or terminate any (or all) of our banking agreement for a product, as set out at Clause

29.3 and Clause 33 of our Customer Terms and elsewhere in our banking agreement with the Eligible Employee and/or their Immediate Family Members.

The Eligible Employee and/or their Immediate Family Members further agree that, under any of the circumstances stated in above, SCBSL and Prudential are not obliged to substitute the Cashback with a gift or account credit of lower value.

16. In the event of any inconsistency between these Promotion Terms and any brochures, marketing or promotional materials relating to this Promotion, these Promotion Terms shall prevail.
17. SCBSL reserves the right to, at any time, vary, modify, add or delete any of these Promotion Terms, including terminating or withdrawing this Promotion, without prior notice or reason. SCBSL's determination of all matters relating to this Promotion, including but not limited to a customer's eligibility for this Promotion, shall be final and no correspondence will be entertained.
18. A person who is not a party to these Promotion Terms has no right under the Contracts (Rights of Third Parties) Act (Cap.53B) to enforce any of these Promotion Terms.
19. These Promotion Terms are governed by and construed in accordance with the laws of the Republic of Singapore and you agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

Disclaimer:-

Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the surrender value payable (if any) may be less than the total premiums paid. Buying health insurance products that are not suitable for you may impact your ability to finance your future healthcare needs. The contents of this document do not constitute a contract of insurance and reference should be made to the respective policies for the exact terms and conditions applicable to the insurance policy. All insurance products described in this document are products of and underwritten by Prudential, HSBC Insurance (Singapore) Pte Limited or Manulife (Singapore) Pte Ltd (each an “**Insurer**”) and not SCBSL. SCBSL shall not be liable in any manner whatsoever regarding your application or the contract of insurance. In facilitating insurance arrangements or in referring customers to any Insurer, SCBSL is acting in alliance with the Insurer and not as an agent for customers.

This document is for distribution in Singapore only and shall not be construed as an offer to sell or solicitation to buy or provision of any insurance product outside Singapore. This document is being distributed for general information only and it does not constitute an offer, recommendation or solicitation of an offer to enter into a transaction. It has not been prepared for any particular person or class of persons and it has been prepared without regards to the specific investment or insurance objectives, financial situation or particular needs of any person or class of persons. You should seek advice from a licensed or an exempt financial adviser on the suitability of the product for you, taking into account these factors before making a commitment to purchase the product. In the event that you choose not to seek advice from a licensed or an exempt financial adviser, you should carefully consider whether the product is suitable for you. If, after purchasing the policy, you decide that the policy is not suitable for you, you may terminate the policy in accordance with the free-look provision, if any, and the Insurer may recover from you any expense incurred by them in underwriting the policy.

The Eligible Policies are 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 your Insurer or visit the LIA or SDIC websites (www.lia.org.sg or www.sdic.org.sg).

All information is correct at time of print.

SCHEDULE

Life Insurance				
SCBSL Staff Banking Bancassurance Promotion for 1 February 2020 to 29 February 2020				
Needs	Eligible Policies <u>Please tick the Policy purchased below</u>	SCBSL Staff Privileges ¹ (% of 1st year's annual premium/single premium)	Illustration: How it works	
Health	<input type="checkbox"/> Pruextra Plus Co-Pay <input type="checkbox"/> Pruextra Premier Lite Co-Pay <input type="checkbox"/> Pruextra Premier Co-Pay	20% CashBack on 1st year annual premium	Assuming annual premium: S\$1,000 (Regular Premium plan)	SCB staff pays S\$1000 for 1st year premium. S\$200 (20%) will be credited into staff salary account.
Savings and Retirement	<input type="checkbox"/> PruGolden Retirement Reward II <input type="checkbox"/> PruActive Saver (5- pay to 9-pay) <input type="checkbox"/> PruWealth II SGD (5-pay)	10% CashBack on 1st year annual premium	Assuming annual premium: S\$10,000 (Regular Premium plan)	SCB staff pays S\$10,000 for 1st year premium. S\$1,000 (10%) will be credited into staff salary account.
	<input type="checkbox"/> PruActive Saver (10- pay and above)	20% CashBack on 1st year annual premium	Assuming annual premium: S\$10,000 (Regular Premium plan)	SCB staff pays S\$10,000 for 1st year premium. S\$2,000 (20%) will be credited into staff salary account.
	<input type="checkbox"/> PruWealth II SGD (10-pay)	22% CashBack on 1st year annual premium	Assuming annual premium: S\$10,000 (Regular Premium plan)	SCB staff pays S\$10,000 for 1st year premium. S\$2,200 (22%) will be credited into staff salary account.
	<input type="checkbox"/> PruFlexiCash (15,20,25-pay) <input type="checkbox"/> PruWealth II SGD (20-pay)	30% CashBack on 1st year annual premium	Assuming annual premium: S\$10,000 (Regular Premium plan)	SCB staff pays S\$10,000 for 1st year premium. S\$3,000 (30%) will be credited into staff salary account.
Protection	<input type="checkbox"/> PruTerm Ascend <input type="checkbox"/> PruActive Term	40% CashBack on 1st year annual premium	Assuming annual premium: S\$5,000 (Regular Premium plan)	SCB staff pays S\$5,000 for 1st year premium. S\$2,000 (40%) will be credited into staff salary account.
	<input type="checkbox"/> PruMortgage <input type="checkbox"/> PruTriple Protect	30% CashBack on 1st year annual premium	Assuming annual premium: S\$5,000 (Regular Premium plan)	SCB staff pays S\$5,000 for 1st year premium. S\$1,500 (30%) will be credited into staff salary account.
	<input type="checkbox"/> PruLife Multiplier Flex (10 and 15-pay)	25% CashBack on 1st year	Assuming annual premium: S\$5,000 (Regular Premium plan)	SCB staff pays S\$5,000 for 1st year premium. S\$1,250 (25%) will be credited into staff salary account.

		annual premium		
Legacy	<input type="checkbox"/> PruLife Vantage Achiever Prime (SGD / USD) - SP	7% CashBack on single premium amount	<p>SGD</p> <p>Assuming single premium: S\$200,000 (Single Premium plan)</p> <p>USD</p> <p>Assuming single premium: US\$200,000 ≈ S\$270,000 (Single Premium plan)</p>	<p>SGD</p> <p>SCB staff pays S\$200,000 for single premium. S\$14,000 (7%) will be credited into staff salary account.</p> <p>USD</p> <p>SCB staff pays S\$270,000 for single premium. S\$18,900 (7%) will be credited into staff salary account.</p>
	<input type="checkbox"/> PruLife Vantage Achiever Prime (SGD / USD) - RP (3-pay to 9-pay)	8% CashBack on 1st year annual premium	<p>SGD</p> <p>Assuming annual premium: S\$100,000 (Regular Premium plan)</p> <p>USD</p> <p>Assuming annual premium: US\$100,000 ≈ S\$135,000 (Regular Premium plan)</p>	<p>SGD</p> <p>SCB staff pays S\$100,000 for 1st year premium. S\$8,000 (8%) will be credited into staff salary account.</p> <p>USD</p> <p>SCB staff pays S\$135,000 for 1st year premium. S\$10,800 (8%) will be credited into staff salary account.</p>
	<input type="checkbox"/> PruLife Vantage Achiever Prime (SGD / USD) - RP (10-pay to 24-pay)	16% CashBack on 1st year annual premium	<p>SGD</p> <p>Assuming annual premium: S\$100,000 (Regular Premium plan)</p> <p>USD</p> <p>Assuming annual premium: US\$100,000 ≈ S\$135,000 (Regular Premium plan)</p>	<p>SGD</p> <p>SCB staff pays S\$100,000 for 1st year premium. S\$16,000 (16%) will be credited into staff salary account.</p> <p>USD</p> <p>SCB staff pays S\$135,000 for 1st year premium. S\$21,600 (16%) will be credited into staff salary account.</p>
	<input type="checkbox"/> PruLife Vantage Achiever Prime (SGD / USD) - RP (25-pay and above)	24% CashBack on 1st year annual premium	<p>SGD</p> <p>Assuming annual premium: S\$100,000 (Regular Premium plan)</p>	<p>SGD</p> <p>SCB staff pays S\$100,000 for 1st year premium. S\$24,000 (24%) will be credited into staff salary account.</p>

		<u>USD</u>	<u>USD</u>
		Assuming annual premium: US\$100,000 ≈ S\$135,000 (Regular Premium plan)	SCB staff pays S\$135,000 for 1st year premium. S\$32,400 (24%) will be credited into staff salary account.
<input type="checkbox"/> PruLifetime Income (4-pay)	10% CashBack on 1st year annual premium	Assuming annual premium: S\$20,000 (Regular Premium plan)	SCB staff pays S\$20,000 for 1st year premium. S\$2,000 (10%) will be credited into staff salary account.
<input type="checkbox"/> PruLifetime Income Premier II (SGD) <input type="checkbox"/> PruWealth II (SGD) - SP	4% CashBack on single premium amount	Assuming single premium: S\$200,000 (Single Premium plan)	SCB staff pays S\$200,000 for single premium. S\$8,000 (4%) will be credited into staff salary account.
<input type="checkbox"/> PruLifetime Income Premier(USD) <input type="checkbox"/> HSBC Jade Legacy Universal Life (USD) <input type="checkbox"/> HSBC Jade Ultra Legacy Universal Life (USD) <input type="checkbox"/> Manulife Heirloom (VI) (USD)	4% CashBack on single premium amount	Assuming single premium: US\$200,000 ≈ S\$270,000 (Single Premium plan)	SCB staff pays S\$270,000 for single premium. S\$10,800 (4%) will be credited into staff salary account.

¹ Eligible Employees and their Immediate Family Members will not be eligible for other Bancassurance Life Insurance promotions.