

Underwritten by:



Company Registration No: 198901301C

Personal Loan Protection Insurance Policy

IMPORTANT NOTICE

- 1) STATEMENT Pursuant to Section 25(5) of the Insurance Act – We would remind you that you must fully and faithfully declare to us the facts you know or ought to know otherwise you may receive nothing from your Policy.
- 2) Please examine this Policy and its Schedule and if they do not meet your requirements, kindly return them to the office of issuance.

WHEREAS the Insured by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to **ECICS Limited** (hereinafter called “the Company”) for the insurance hereinafter contained (the “Policy”) and has paid or agreed to pay the Premium as consideration for such insurance.

NOW THIS POLICY WITNESSETH that in respect of events occurring during the Period of Insurance and subject to the terms, exceptions and conditions contained herein or endorsed hereon (hereinafter collectively referred to as the “Terms” of this Policy), the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

It is important that this policy document together with the **Certificate of Insurance** and any amendments or endorsements issued from time to time are read together to avoid any misunderstanding.

This Policy is a contract between Us, the **Company** and You, the life assured hereinafter known as the **Borrower** named in the **Certificate of Insurance**. The application form, declaration and any information You gave to Us when applying for this Policy, form the basis of this contract.

DEFINITION OF WORDS

Certain words are defined below. These words bear the same meaning wherever they are used in this Policy. They appear in bold print or begin with a capital letter.

We / Our / Us / The Company

ECICS Limited.

The Lender

IFS Capital Limited, the corporation which gives a loan to the Policyholder.

You / the Policyholder / Insured Person / Life Assured

The Borrower.

The person whose name appears in the Certificate of Insurance as the Borrower.

Certificate of Insurance

The Certificate of Insurance containing the details of the Borrower and Period of Insurance.

Period of Insurance

The period of cover as stated in the Certificate of Insurance.

Borrower

The person named in the Certificate of Insurance being the person to whom IFS Capital Limited has given a loan to.

Persons who do not meet the following criteria will not be eligible for coverage under this Insurance:

- (a) Aged between 18 and 65 years (age last birthday); and
- (b) Holding a valid residency status in Singapore.

Accident

An unforeseen and involuntary event which happens suddenly and gives rise to a result which is not intended or anticipated by the Borrower. For the purposes of this policy, **Accident** shall include **Accidental** contracting of **Illness** due to **Infectious Disease**, as defined.

Accidental Death / Death

Shall mean death which is solely and directly caused by way of **involuntary, violent, external** and **visible** means in or as a result of an **Accident**, and the death occur independently of any other cause. It must be certified in writing by a duly qualified **Medical Practitioner**. Death which occurs partially or fully as a result of **Medical Treatment** is excluded, even if such treatment was given or received directly or indirectly as a result of the **Injury**.

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Injury

Bodily injury to the Borrower due to an accident which occurs anywhere in the World during the Period of Insurance, caused solely and directly by an Accident. Bodily injury does not include injuries caused by or through Sickness, Illness, Diseases or any medical conditions even if such conditions resulted from or were in any way connected to the Accident.

Capital Sum Insured

The sum stated in the Certificate of Insurance as the Capital Sum Insured which is the maximum sum payable under this Policy arising out of an accident.

Permanent Disablement

Shall mean a state of **Permanent** incapacity caused by an **Accidental Injury** which falls within the Table of Benefits found in the **Policy**, and which impairs the ability to perform any activity that the **Insured Person** was able to perform before the **Accident**. It must be certified in writing by a **Medical Practitioner** as having lasted for a continuous period of twelve (12) months or more at the end of which there is no hope of improvement or recovery.

Temporary Total Disablement

Shall mean disablement which causes the **Insured Person** to be unable to attend to any business occupation or profession of any kind from the date of the **Accident**. It must be certified in writing by a **Medical Practitioner**. Proof of Temporary Total Disablement is by way of Hospitalisation Leave issued by a registered **Medical Practitioner**.

Table of Benefits

Item Description	% of the Capital Sum Insured
1. Death	100%
2. Total paralysis of all limbs	100%
3. Total and permanent loss of all sight of <ul style="list-style-type: none">- both eyes- one eye	100% 100%
4. Loss of sight of one eye, except perception of light	50%
5. Total loss of hearing <ul style="list-style-type: none">- both ears- one ear	75% 20%
6. Total loss of speech	50%
7. Total loss of speech & hearing (both ears)	100%
8. Total loss by physical severance or total and permanent loss of use of <ul style="list-style-type: none">- two whole limbs or two feet / hands- one leg at hip or between hip and ankle- loss of one arm at shoulder or between shoulder and wrist- one hand or one foot	100% 100% 100% 100%
9. Total loss by physical severance or total and permanent loss of use of both thumbs and all fingers	100%
10. Total loss by physical severance or total and permanent loss of use of thumb and four fingers of one hand	50%
11. Total loss by physical severance or total and permanent loss of use of four fingers of one hand	40%
12. Total loss by physical severance or total and permanent loss of use of thumb <ul style="list-style-type: none">- both phalanges- one phalanx	25% 10%
13. Total loss by physical severance or total and permanent loss of use of index finger <ul style="list-style-type: none">- three phalanges- two phalanges- one phalanx	15% 10% 5%
14. Total loss by physical severance or total and permanent loss of use of middle finger <ul style="list-style-type: none">- three phalanges- two phalanges- one phalanx	10% 7% 3%
15. Total loss by physical severance or total and permanent loss of use of ring finger <ul style="list-style-type: none">- three phalanges- two phalanges- one phalanx	10% 7% 3%
16. Total loss by physical severance or total and permanent loss of use of little finger <ul style="list-style-type: none">- three phalanges- two phalanges- one phalanx	10% 7% 3%

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Table of Benefits

Item Description	% of the Capital Sum Insured
17. Total loss by physical severance or total and permanent loss of use of toes <ul style="list-style-type: none"> - all toes of one foot - great, both phalanges - great, one phalanx - other than great, each 	18% 6% 3% 3%
18. Fractured leg or patella with established non-union of leg	10%
19. Shortening of leg by at least five centimeters	10%
20. Third Degree Burns <ul style="list-style-type: none"> (a) Head - damage as a Percentage of Total Body Surface Area <ul style="list-style-type: none"> - equals to or greater than 2% but less than 5% - equals to or greater than 5% but less than 8% - equals to or greater than 8% (b) Body - damage as a Percentage of Total Body Surface Area <ul style="list-style-type: none"> - equals to or greater than 10% but less than 15% - equals to or greater than 15% but less than 20% - equals to or greater than 20% 	50% 75% 100% 50% 75% 100%

Loss of Both Hands Or Of All Fingers And Both Thumbs

Shall mean the following:

- in the case of loss of both hands: the complete total irrecoverable and permanent loss of use of both hands beyond the hope of any improvement by surgical or other medical treatment, or (where appropriate) the loss of both hands by complete total and irrecoverable physical severance, as certified in writing by a competent **Medical Practitioner**.
- in the case of loss of all fingers and both thumbs: the complete total irrecoverable and permanent loss of use of all fingers and both thumbs beyond the hope of any improvement by surgical or other medical treatment, or (where appropriate) the loss of all fingers and both thumbs by complete total and irrecoverable physical severance, as certified in writing by a duly qualified and competent **Medical Practitioner**.

Loss of Four Fingers and Thumb of One Hand

Shall mean the complete total irrecoverable and permanent loss of use of four fingers and thumb of one hand beyond the hope of any improvement by surgical or other medical treatment, or (where appropriate) the loss of four fingers and thumb of one hand by complete total and irrecoverable physical severance, as certified in writing by a duly qualified and competent **Medical Practitioner**.

Loss of Hearing

Shall mean total and irrecoverable loss of the sense of hearing beyond the hope of any improvement by surgical or other medical treatment, as certified in writing by a duly qualified and competent **Medical Practitioner**.

Loss of Limb

Shall mean the following:

- in the case of loss of an arm: the complete total irrecoverable and permanent loss of use of an arm at or above the elbow or (where appropriate) the loss of arm by complete total and irrecoverable physical severance at or above the elbow, as certified in writing by a duly qualified and competent **Medical Practitioner**.
- In the case of loss of a leg: the complete total irrecoverable and permanent loss of use of a leg at or above the knee or (where appropriate) the loss of a leg by complete total and irrecoverable physical severance at or above the knee, as certified in writing by a duly qualified and competent **Medical Practitioner**.

Loss of Sight

Shall mean the total and irrecoverable loss of all and any form of sight of the eye rendering the **Insured Person** absolutely and totally blind in that eye beyond the hope of any improvement by surgical or other **Medical Treatment**, as certified in writing by a duly qualified and competent **Medical Practitioner**.

Loss of Speech

Shall mean total and irrecoverable loss of the ability of speech beyond the hope of any improvement by surgical or other **Medical Treatment**, as certified in writing by a duly qualified and competent **Medical Practitioner**.

Capital Sum Insured and Limits

Shall mean the maximum amount payable by us under the applicable benefit in respect of the aggregate of all covered events which occur to an **Insured Person** during the **Period of Insurance**. The Capital Sum insured for the policy is indicated in the **Certificate of Insurance**.

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Outstanding Loan Amount

Sum owing to the **Lender** by the **Borrower** as at the time of the happening of the accident pursuant to a loan agreement made between the **Lender** and the **Borrower**. This sum excludes any loan sum including interest due from the **Borrower** prior to the accident but which had not yet been settled by the **Borrower** pursuant to the loan agreement made between the **Lender** and the **Borrower**.

Monthly Loan Repayment Sum

Means the monthly sum due to be paid by the **Borrower** to the **Lender** as loan repayment as agreed upon between the **Lender** and the **Borrower** pursuant to a loan agreement made between the **Lender** and the **Borrower**.

Pre-existing Condition

Means any Injury, Illness, condition or symptom which existed before the commencement of the Period of Insurance:

- (a) for which treatment, or medication, or advice or diagnosis had been sought or received or was foreseeable, or
- (b) which originated or was known to exist by the Borrower prior to the commencement of the Period of Insurance whether or not treatment or advice or diagnosis was sought or received.

Hospital

Shall mean a lawfully operating institution for the medical care and treatment of injured or sick persons with organised facilities for diagnosis and surgery, and having nursing services provided by legally qualified registered nurses and medical supervision under one or more legally qualified doctors twenty-four (24) hours per day and seven (7) days a week, and **hospitalised** or **hospitalisation** shall be understood accordingly.

Infectious Disease

Means unequivocal, final and confirmed diagnosis of any of the following infectious diseases, as defined by internationally accepted medical diagnostic criteria, by a registered Medical Practitioner, supported by acceptable clinical, radiological, histological and laboratory evidence:

- (a) Avian Influenza or 'Bird Flu' due to Influenza A viral strains H1N1, H5N1, H9N2, H7N7 or H7N9
- (b) Chikungunya Fever
- (c) Dengue Fever / Dengue Hemorrhagic Fever
- (d) Hand, Foot and Mouth Disease (HFMD)
- (e) Japanese Viral Encephalitis
- (f) Malaria
- (g) Measles
- (h) Melioidosis
- (i) Middle East Respiratory Syndrome (MERS)
- (j) Mumps
- (k) Nipah Viral Encephalitis
- (l) Pulmonary Tuberculosis
- (m) Rabies
- (n) Rubella
- (o) Severe Acute Respiratory Syndrome (SARS)
- (p) Variant Creutzfeldt-Jakob Disease (vCJD) or 'Mad Cow Disease'
- (q) Zika Virus

Medical Practitioner

Shall mean (in the context of the particular **Injury** which the **Insured Person** has suffered) a person legally licensed and duly qualified and competent to practise western medicine and provide medical and (where applicable) surgical treatment for the relevant type of **Injury** in the geographical area of his or her practice, other than an **Insured Person**, **Close Relative** of an **Insured Person** and an employee of an **Insured Person**.

Dental Practitioner

A person other than You, Your relative, the Borrower or the Borrower's relative who is duly licensed or registered to practice as a Dentist.

Relative

Any person connected by blood or marriage i.e. spouse, child, parent, parent-in-law, grandparent, grandparent-in-law, sibling, brother/sister-in-law or daughter/son-in-law, etc.



BENEFITS

Outstanding Loan Waiver

We will subject to the terms of the Benefits referred below pay to the Lender should the Borrower/Policyholder/Life Assured named in the Certificate of Insurance sustain any bodily injury caused by an Accident, resulting directly and independently of any other cause for a period of two (2) months from the occurrence of the Accident in Death, Permanent Total Disability and/or Temporary Partial Disability. These Benefits are applicable in the event of an accident happening anywhere in the world at any time during the policy period.

Benefit A – Death

If the Borrower sustains Injury due to an accident that directly results in Death, we will pay to the Lender the Capital Sum Insured amount specified in the Certificate of Insurance or the Outstanding Loan Amount (including any interest) the Borrower has with the Lender as at the time of the death whichever is the lower.

Benefit B – Permanent Disablement

If the **Borrower/Insured Person/Life Assured** sustains **Injury** from an **Accident** which occurred during the **Period of Insurance** and the **Injury** results in **Permanent Disablement**, we will in accordance with the Table of Benefits below pay to the Lender the corresponding percentage stated in the Table of Benefits of the capital sum insured stated in the Certificate of Insurance, or the Outstanding Loan Amount (including any interest) the Borrower has with the Lender, whichever is lower, subject to the following:

- i) The **Permanent Disablement** must fall within the exact description found in the Table of Benefits above.
- ii) The **Permanent Disablement** must occur within policy of the date of Accident.
- iii) The **Permanent Disablement** must persist for continuous period of twelve (12) months or longer at the end of which there is no hope of improvement, as certified in writing by a Medical Practitioner.
- iv) If more than one type of **Permanent Disablement** is sustained, a single payment will be made based on the **Permanent Disablement** which attracts the highest percentage of the Capital Sum Insured as reflected in the Table of Benefits.
- v) Payment for **Permanent Disablement** under this Section shall be reduced by payments made under the **Temporary Total Disablement Benefit** where such payments are made arising from the same disablement.

Benefit C – Temporary Total Disablement

If the Borrower sustains an Injury that directly results in Temporary Total Disablement, we will pay the Lender the sum equivalent to 2 months' loan repayment sum which the Borrower is required to pay to the Lender pursuant to the loan agreement made between the Lender and the Borrower (including any interest) subject to a maximum of \$800 per claim per disability, whichever is lower. No payment shall be made under this section if the period of Temporary Total Disablement is less than 14 days.

Proof of Temporary Total Disablement being incurred is by way of Hospitalisation Leave issued by a registered Medical Practitioner.

Special Provisions To Benefit A, B And C

- A valid claim made for Benefit A or B, shall, with effect from the date of the Accident resulting in such claim, discharge Us from liability for any further claim under Benefit A or B except for claims payable under Benefit C.
- Payment shall only be made under Benefit A or B but not both.
- The policy automatically lapses upon a claim being made under either Benefit A or B.



GENERAL EXCEPTIONS

1. We will not pay for:
 - (a) any injury arising as a direct or indirect result of **Pre-existing Conditions**.
 - (b) any consequential loss or damage of any kind whatsoever.
2. We will not pay for bodily injury to the **Borrower** arising out of events directly or indirectly:
 - (a) consequent upon any unlawful act of the **Borrower**
 - (b) consequent upon the policyholder's wilful exposure to danger (other than in an attempt to save a human life) suicide, attempted suicide or intentional self-injury or any attempt threat while sane or insane or caused directly by a deliberate act of the **Borrower** and/or the **Borrower's** immediate family member residing with the **Borrower**.
 - (c) consequent upon the effect or influence (temporary or otherwise) of intoxicating liquor or drugs not prescribed by a **Medical Practitioner** or any congenital defects or insanity or conditions related to functional disorder of the mind, nervous disorders or venereal diseases or AIDS (Acquired Immune Deficiency Syndrome) ARC (AIDS Related Complex) or other communicable diseases requiring isolation or quarantine by law.
 - (d) involving any **Infectious Disease**, save for claims under Infectious Disease as defined under this Policy.
 - (e) involving any **Illness, Sickness**, diseases bacterial and viral infections, even if such conditions resulted directly or indirectly from or were in any way connected whether partially or in full to the **Accident**, save for claims which allows for claims arising for an **Infectious Disease**.
 - (f) involving any Infectious Disease which are announced or classified as a pandemic or epidemic by the World Health Organisation (WHO) and health authority of Singapore. The benefit will cease immediately from the date of the announcement, and will restore immediately when the pandemic or epidemic announcement or classification by the World Health Organisation (WHO) or health authority of Singapore is lifted.
 - (g) Involving pregnancy, childbirth, miscarriage, abortion, sterilisation, menopause or any complications therefrom.
 - (h) the **Borrower** engaging in any sports or games activities in a professional capacity or where **Borrower** would or could earn income or remuneration from engaging in such sports or games.
 - (i) involving the Policyholder being in or on or entering or descending from any aircraft other than a fully licensed passenger-carrying aircraft operated by a recognised commercial air transport organisation on a Recognised Air Route in which the **Borrower** is travelling in other than as a member of the crew and not for the purpose of undertaking any trade or technical operation therein or thereon. For the purpose of this exception a Recognised Air Route shall be deemed to be one on which airports have adequate safety facilities and recognised aids for the type of aircraft employed when taking off and landing and which is flown regularly by the commercial air transport organisation so that its flying personnel are familiar with the approaches and landing facilities provided.
 - (j) involving the **Borrower** riding on a motorcycle, motor scooter, moped or mechanically assisted pedal cycle (whether as driver or passenger) this exclusion shall not apply if the Insured is wearing a safety helmet while riding.
 - (k) engaging in or practicing for racing and hill climbing contest and reliability trails and speed or duration testing.
 - (l) in respect of any action for compensation brought in the Courts of Law of any territory outside Singapore.
3. We will not indemnify or pay the **Lender** for loss, damage, injury by accident or disease directly or indirectly occasioned by or happening through or in consequence of or contributed to resulting in the **Death, Permanent Total Disability** and/or **Temporary Partial Disability** of the **Borrower** by:
 - (a) war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power or;
 - (b) any act of terrorism. For the purpose of this endorsement 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;
 - (c) Earthquake, volcanic eruption, flood, avalanche or tempest;
 - (d) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this Exception combustion shall include any self-sustaining process of nuclear fission;
 - (e) nuclear weapons material;
 - (f) any wilful act or wilful negligence of the Borrower or of his/her representatives.

This insurance shall not apply to a Borrower whose age is more than 65 years old, at the time of happening of the Accident. In any claim and in any action suit or other proceedings where We allege that by reason of any of the above Exceptions any loss is not covered by this Policy the burden of proving that such loss is covered shall be upon the Borrower.



GENERAL CONDITIONS

1. INTERPRETATION

This Policy and the Certificate of Insurance shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the **Certificate of Insurance** shall bear such meaning wherever it may appear.

2. CONDITIONS PRECEDENT TO THE COMPANY'S LIABILITY

Due observance and fulfilment of the terms provisions and conditions of this Policy in so far as they relate to anything to be done or not to be done by the **Lender** and/or the **Borrower** and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of Us to make any payment under this Policy.

3. ALTERATION

This Policy shall cease to be in force if there be any material alteration in risk unless We by endorsement declare the Insurance to be continued.

4. CHANGES TO POLICY

Any changes, amendments or variations to Your Policy will be notified by Us to You at least thirty (30) days in advance of them taking effect. If You are not agreeable to the changes, amendments or variations proposed to Your Policy, You may exercise Your right to cancel the Policy subject to the consent of the **Lender**.

5. REASONABLE PRECAUTION

The Borrower shall take all reasonable precautions to safeguard against **Accidents**.

6. CLAIMS PROCEDURE

On the happening of any **Injury** which may give rise to a claim under this Policy the Lender or the **Borrower** shall:

- (a) give notice in writing to Us within thirty **(30)** days stating the circumstances of the Death or Injury.
- (b) deliver to Us as soon as reasonably practicable a claim in writing with such detailed particulars and proofs as may be reasonably required.
- (c) give Us all reports, certificates and information required by Us which shall be furnished by the **Lender/Borrower** and shall be in such form as We shall prescribe.
- (d) ensure that the **Borrower** shall from time to time submit herself/himself to medical examination at our expense as may be required in connection with any claim.
- (e) ensure in the case of Death where any reasonable doubt exists as to the cause thereof that a qualified **Medical Practitioner** appointed by Us is allowed to make a post-mortem examination of the body of the **Borrower** at Our expense.

7. FRAUDULENT CLAIMS

If the **Borrower** or anyone acting on their behalf makes any claim under this Policy knowing the claim to be fraudulent this Policy shall become void and all benefits forfeited.

8. THIRD PARTY'S RIGHTS

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

9. POLICY ASSIGNMENT

This Policy is not assignable and We shall not be affected by notice of any trust charge lien assignment or other dealing with this Policy.

10. DISCHARGE

The receipt of the **Lender** or the **Borrower** or of their legal personal representatives as the case may be shall in all cases be an effectual discharge to Us.

11. ARBITRATION

All differences arising out of this Policy shall be referred to the decision of an arbitrator to be appointed by both parties or if they cannot agree upon a single arbitrator to the decision of two arbitrators one to be appointed in writing by each party and in case of disagreement between the arbitrators to the decision of an umpire who shall have been appointed in writing by the arbitrators before entering on the reference and an award shall be a condition precedent to any liability of Us or any right of action against Us.

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12. LIMITATION

If We offer an amount in settlement or disclaims liability altogether for a claim, and such offer of settlement or disclaimer of liability is not within twelve (12) months from the date of such an offer or disclaimer referred to arbitration as required under Condition 10 or made the subject of a pending court action, the claim will be deemed to be abandoned and We will have no liability in respect of it.

13. GOVERNING LAW

This Policy is governed by and interpreted in accordance with the laws of the Republic of Singapore.

14. BREACH OF PREMIUM WARRANTY

This Policy is issued on a basis that the **Borrower** has never had any insurance (for the risk insured) cancelled due solely or in part to a breach of premium payment warranty in the last twelve (12) months.

CANCELLATION

Cover under the policy for any particular Borrower shall automatically terminate upon the earliest happening of the following events:

- (a) Death of such Borrower;
- (b) Total aggregate sum payable of 100% sum insured for Benefit A or B has been paid; or
- (c) Borrower ceasing to satisfy any of the eligibility requirements set out in the Policy;
- (d) Borrower discharging his/her loan with the Lender;
- (e) Non-payment of premiums or other causes specified in the policy contract.

PAYMENT BEFORE COVER WARRANTY

1. Notwithstanding anything herein contained but subject to clause 2 below, it is hereby agreed and declared that the total premium due must be paid and actually received in full by Us (or the intermediary through whom this Policy was effected) on or before the inception date ("the inception date") of the coverage under the Policy, Certificate of Insurance, Cover Note.
2. In the event that the total premium due is not paid and actually received in full by Us (or the intermediary through whom this Policy was effected) on or before the inception date referred to above, then the Policy, Certificate of Insurance and Cover Note shall not attach and no benefits whatsoever shall be payable by Us. Any payment received thereafter shall be of no effect whatsoever as cover never attached on the Policy, Certificate of Insurance, Cover Note.

IMPORTANT	- We would remind you that you must disclose to us, fully and faithfully, the facts you know or ought to know, otherwise you may not receive any benefit from your Policy. The Insured is requested to read this Policy. If any error or misdescription be found, this Policy should be returned to the issuing office for correction.
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