

Genesis+ Indexed Universal Life Commonly Asked Questions (For Producer Use Only)

General:

1. What is Genesis+ Indexed Universal Life?

Genesis+ Indexed Universal Life (“Genesis+ Indexed UL”) is a flexible indexed universal life product that combines lifetime protection with the opportunity for policy growth based on its distinctive Index Account.

Protection:

- Death Benefit
- Terminal Illness Benefit ^{*New*}

Opportunity for policy growth via the following available options:

- **Fixed Account:** Lock-in CIR of 4.10% p.a. for the 1st policy year, subject to a Guaranteed Minimum CIR of 1.50% p.a.
- **Index Account:** It consists of 4 sub-accounts. The underlying Indices, index weightage and current Cap Rates of the sub-accounts are:

	Index Weightage (%)	Current Cap Rate (p.a.)
(a) Global Index Account – aggregate Cap Rate at 9.27% p.a.		
S&P 500 Index	40%	8.20%
Hang Seng Index	35%	10.40%
EURO STOXX 50 ® Index [^]	25%	9.40%
(b) US Market Index Account ^{*New*} – aggregate Cap Rate at 10.20% p.a.		
S&P 500 Index	50%	11.20%
The best performer between S&P 400 Index and Russell 2000® Index	50%	9.20%
(c) S&P 500 Index Account – Cap Rate at 11.20% p.a.		
S&P 500 Index	100%	11.20%
(d) S&P 500 Shariah Index Account ^{*New*} – Cap Rate at 9.30% p.a.		
S&P 500 Shariah Index	100%	9.30%

[^]EURO STOXX 50 ® is a registered trademark of STOXX Ltd.

Our persistency bonus and cumulative guarantee are additional features to support the long-term performance of customer's policy.

In addition, Genesis+ Indexed UL provides flexibilities to cater for customers with different needs together with various features to manage their finances in an evolving market environment:

- Flexible premium payment options
- Cash Value Enhancement option
- Dollar Cost Averaging
- Fund transfer
- Surrender Charge-free Withdrawal
- Insured Exchange Option
- Policy Loan

2. What is the difference between Genesis+ Indexed Universal Life and the previous version - Genesis Indexed Universal Life?

Please find below the differences between Genesis+ Indexed UL and Genesis Indexed UL, where the differences are in bold for easy reference.

Genesis+ Indexed UL ^{NEW}		Genesis Indexed UL
Issue age	Insured person: • 15 days - 80 (Region 1S and Region 1) • 15 days - 75 (Region 2)	Insured person: • 16 - 80 (Region 1S and Region 1) • 16 - 75 (Region 2)
Residency	Region 1S: Mainland China, Taiwan Region 1: Saudi Arabia, Bahrain*	Region 1: Mainland China, Taiwan Region 2: Saudi Arabia, Bahrain*
Offering	Four Index Account options and a Fixed Account	Two Index Account options and a Fixed Account
Global Index Account	• Illustrative rate: 5.70% p.a. • Aggregate cap rate: 9.27% p.a. (guaranteed: 3.50% p.a.)	• Illustrative rate: 5.70% p.a. • Aggregate cap rate: 9.27% p.a. (guaranteed: 3.50% p.a.)
US Market Index Account	• Illustrative rate: 6.85% • Aggregate cap rate: 10.20% p.a. (guaranteed: 3.50% p.a.)	N/A
S&P 500 Index Account	• Illustrative rate: 7.25% p.a. • Cap rate: 11.20% p.a. (guaranteed: 3.50% p.a.)	• Illustrative rate: 7.25% p.a. • Cap rate: 11.20% p.a. (guaranteed: 3.50% p.a.)
S&P 500 Shariah Index Account	• Illustrative rate: 6.50% p.a. • Cap rate: 9.30% p.a. (guaranteed: 3.50% p.a.)	N/A
Fixed Account	Current CIR: 4.10% p.a. (guaranteed min CIR of 1.50% p.a.)	Current CIR: 4.10% p.a. (guaranteed min CIR of 1.50% p.a.)
Persistency Bonus	Up to 1% p.a. starting from the later of policy year 11 or insured's age 65 until insured's age 121 (for all accounts)	Up to 1% p.a. starting from the later of policy year 11 or insured's age 65 until insured's age 121 (for all accounts)
Terminal Illness Benefit	Available, embedded accelerated death benefit	N/A
Surrender charge-free withdrawal	From policy year 6 onwards, 10% policy value can be withdrawn per year, without reducing sum assured.	From policy year 6 onwards, 10% policy value can be withdrawn per year, without reducing sum assured.
Exchange of Insured Person	Unlimited times	Unlimited times

* War and Terrorism Exclusion or flat extra per thousand may apply, please refer to Distribution Guide

3. Is the Fixed Account (FA) crediting interest rate supported by the existing investment portfolio for Transamerica Life (Bermuda) Ltd.'s (TLB's) universal life policies, or is it a brand-new portfolio?

The crediting interest rate of the FA is supported by the existing portfolio of TLB's universal life policies.

4. Is historical performance of the underlying indices available?

The historical performance (refer to the historical declared Index Interest Rate) of the matured Segments in the current year is available in the TLB Connect. It is updated on a monthly basis. For the simulation of the historical performance for various look-back periods (for reference only), please refer to Appendix 1.

5. Will TLB invest directly in the stock market for the premiums allocated to the Index Account?

No. Although the Index Interest credited to the Index Account (IA) is linked to the performance of external market Indices, please note that customers do not participate directly in the market or buying shares in any Index, and the Index Interest based on the performance of these Indices is not guaranteed.

6. Is Genesis+ Indexed UL US tax section 7702 compliant?

No, Genesis+ Indexed UL is not US tax section 7702 compliant.

7. Is Genesis+ Indexed UL available to Accredited Investors (AI) only?

Genesis+ Indexed UL is available to both Accredited Investors and Non-Accredited Investors. Please refer to the distribution guide on the requirements for proposed insured / policy owner who is not an Accredited Investor (AI) as defined in the Securities and Futures Act 2001 of Singapore.

Please also note that only AI is allowed to submit non-face-to-face (NFTF) reverse enquiry application.

8. (i) How will the Cap Rates be declared to new and existing policy owners? (ii) Will there be different Cap Rates for different policy owners (i.e., different tranches)?

- (i) The newly declared Cap Rates, if any, will be communicated to policy owners in the annual statement. They will be applied to an Index in any Segment with a Segment Start Date falling on or after the date such Cap Rates are declared.

In addition to the field communication sent to you, you will also find the newly declared Cap Rates published in the monthly update of Genesis+ Indexed UL.

- (ii) The Cap Rates to be declared may differ for new and existing customers. The Cap Rates may also vary by issue cohort and policy year in order to reflect the investment experience appropriately among different generations of the policies.

9. What is taken into consideration when determining the Cap Rates? Are there any measures adopted to safeguard customers' interests in this respect?

A number of factors are considered when determining the Cap Rates for Genesis+ Indexed UL. These factors include, but are not limited to, future investment expectations, the cost of providing the Guaranteed Minimum Cap Rate and Guaranteed Floor Rate, and the long-term affordability of the Cap Rates.

The Cap Rates to be declared are primarily based on the performance of TLB's underlying investments, after accounting for the company's incurred costs and profits. Performance of the underlying investments may be affected by any changes in the financial markets and economic conditions, which include changes in interest rates, corporate bond spreads and asset default rates. In addition, Cap Rates to be declared may be affected by claims and persistency experience (including withdrawals, surrenders, and policy lapses).

The cap rates are also subject to the Guaranteed Minimum Cap Rates, where applicable.

The declaration of Cap Rates is formulated based on actuarial principles and professional judgment to balance the interests of policyholders and shareholders. Recommendations made on the Cap Rates to be declared are reviewed and approved according to internal governance, with fair treatment of customers taken into consideration.

Product Features / Benefits

Dollar Cost Averaging

10. What is Dollar Cost Averaging (DCA) and how does it work?

DCA offers customer a way to stabilise returns and reduce exposure to market volatility by providing the option for customer to allocate funds to any of the sub-accounts of the Index Account on a monthly basis over a number of instalments specified by the customer.

All transfers will form separate Segments under each of the sub-accounts respectively. Each Segment will start on the 15th of each calendar month and continue until all scheduled transfers are completed, or upon our approval of the customer's cancellation request of the Dollar Cost Averaging instruction, or the customer's request to replace it with a new DCA instruction.

11. What happens to the funds when Dollar Cost Averaging (DCA) is opted for?

Before the funds are allocated to the respective sub-accounts of the Index Account, the funds will first be allocated to the FA to earn interest, which is the same as the FA. On the Segment Start Date (i.e. 15th of each calendar month), funds will be transferred to the respective sub-accounts by instalment to form a Segment. Customers may opt for DCA in the application form or the policy servicing form.

12. Can customer change the Dollar Cost Averaging (DCA) instruction?

Yes, customer can change the DCA instruction. The new DCA instruction will take effect upon our approval and it will supersede the current DCA instruction. If the new DCA instruction is approved after the lock-in date, it will take effect from the next Segment Start Date.

13. How is the monthly DCA amount determined? Will the Cost of Insurance (COI) and other applicable charges impact the monthly DCA amount to be transferred?

The monthly DCA amount will be determined by the option selected by the customer:

- Option 1: Specific amount to be transferred to the selected sub-account(s) of Index Account for the number of transfers as specified by the customer; or
- Option 2: Transfer until FA account value is exhausted.

For Option 1, the monthly DCA amount is specified by the customer, meaning each instalment is the exact amount instructed. However, if the remaining balance in the FA is below the specified amount, the transfer to the IA will not be processed for that month. The remaining balance will stay in the FA and the DCA transfer will only resume on the next Segment Start Date when the available balance equals or exceeds the specified monthly DCA amount. However, transfer will not extend beyond the selected number of monthly transfers.

For Option 2, the monthly DCA amount is determined by the following formula, resulting the monthly DCA amount may not be the same for each transfer.

$$\frac{[\text{Account value in the FA on the 15}^{\text{th}} \text{ of each calendar month} - \text{Monthly Deductions (MD) (if any)} + \text{interest of the FA (credited monthly)}]}{\text{remaining number of transfers}}$$

*If Monthly Policy Date is not on the 15th, no pro-rated MD will be deducted from the account value of the FA when calculating the monthly transfer amount.

Below are examples illustrating the account value of each account when different DCA options are selected. This is assuming DCA happens immediately after the monthly deduction.

Example 1:

John conducts DCA on his net annual premium of USD 120,000 from the Fixed Account to the Index Account – S&P 500 by selecting Option 1 (i.e. fixed instalment amount approach). Considering the monthly deductions and interest incurred during the first policy year, the DCA instalment amount is USD 5,994 per month for 12 instalments. Below is the illustration of the first policy year:

Month	DCA Amount	Monthly Deduction	Interest	Non-guaranteed Account Value		Total non-guaranteed Account Value
				FA	IA – S&P 500	
1	5,994	6,611	360	107,755	5,994	113,749
2	5,994	6,617	320	95,818	11,635	107,453
3	5,994	6,622	282	84,209	16,903	101,112
4	5,994	6,627	244	72,951	21,777	94,728
5	5,994	6,632	207	62,071	26,233	88,304

6	5,994	6,636	172	51,601	30,240	81,841
7	5,994	6,640	139	41,575	33,765	75,339
8	5,994	6,644	107	32,037	36,766	68,803
9	5,994	6,647	77	23,040	39,194	62,233
10	5,994	6,649	49	14,645	40,988	55,633
11	5,994	6,651	23	6,932	42,073	49,005
12	5,994	6,653	295	2	42,645	42,648

Example 2:

John conducts DCA on his net annual premium of USD 120,000 from the Fixed Account to the Index Account – S&P 500 by selecting Option 2 (i.e. exhausted approach). Below is the illustration of the first policy year.

Month	DCA Amount	Monthly Deduction	Interest	Non-guaranteed Account Value		Total non-guaranteed Account Value
				FA	IA – S&P 500	
1	9,449	6,611	349	104,289	9,449	113,738
2	8,930	6,620	300	89,596	17,822	107,417
3	8,408	6,627	254	75,926	25,118	101,044
4	7,884	6,634	212	63,284	31,337	94,621
5	7,358	6,640	173	51,676	36,478	88,154
6	6,828	6,645	137	41,108	40,539	81,647
7	6,296	6,649	106	31,587	43,517	75,104
8	5,761	6,652	77	23,121	45,409	68,529
9	5,222	6,654	53	15,719	46,209	61,928
10	4,680	6,655	31	9,391	45,913	55,304
11	4,134	6,655	14	4,148	44,515	48,663
12	3,584	6,655	465	0	42,473	42,473

Additional illustrative example can be found in Appendix 2 for reference.

14. Can the customer opt to give multiple DCA instructions? For example, the customer gives a DCA instruction to transfer 50% from the FA into the IA over 3 months at policy inception. 6 months later, customer gives another DCA instruction to transfer remaining 50% from the FA to the IA over another 3 months. Will this be considered to be under the 4 times per year transfer limit from the FA to the IA?

Any new DCA instruction will supersede the old one, and only one DCA instruction will be accepted at a time. The policy owner can submit the first DCA instruction to perform DCA for the first 3 months, with another new DCA instruction (to transfer the remaining 50% from FA to IA over 3 months) to be submitted before the effective date (or before Segment Start Date) of the new DCA instruction. Upon the approval of the new DCA instruction, the Segment Start Date after the approval of the new instruction (subject to Lock-in Date) will be used.

DCA instructions are not included in the counting of maximum 4 times per year for transfers from the FA to the IA.

- 15. When a policy is issued on 5th Jan, the customer requested to allocate 100% of the Net Premiums to S&P 500 Index Account in one lump sum. On 10th Jan (before the lock-in date of the next Segment), can the customer request to apply Dollar Cost Averaging (DCA) instead of allocating the funds to the S&P 500 Index Account in one lump sum?**

No, the funds will be held in the Holding Account in one lump sum before being allocated to the S&P 500 Index Account on the next Segment Start Date. Fund transfers from the Holding Account are not allowed.

Segment

- 16. Can the customer request for a recurring yearly transfer upfront for every Segment Proceed to be transferred to a new Segment?**

There are 2 options for Segment Proceeds handling: (1) Reinvest to a new Segment (Default); or (2) Reallocate Segment Proceeds upon maturity with specified percentage to the FA and the IA.

If customer would like every Segment Proceed to automatically reinvest into a new Segment, they can indicate option (1) in the application form and policy servicing form before Segment Maturity Date. The latest approved instruction for Segment Proceeds handling will take effect from the upcoming Segment maturity.

- 17. What is the advance notice required to withdraw or reinvest upon Segment maturity?**

Instructions for matured Segment Proceeds handling are included in the application form. If this section is not filled, the default option "Reinvest to a new segment" will be applied.

To change the matured Segment Proceeds handling, the customer may provide a new written instruction. Instruction submitted via myTLB with complete information and documentation (if applicable) received by 16:00 of HKT of T (Lock-in Date) minus 2 Business Days ("Cut-off Time") will take effect on the Segment Maturity Date in the same calendar month. Instruction received after the Cut-off Time will be executed on the Segment Maturity Date in the following calendar month, at our discretion.

- 18. Can a customer give advance instructions regarding the allocation between the Index Account and the Fixed Account? For example, on Day 1, customer wants to allocate 40% of Net Premium to the S&P 500 Index Account via a 12-month DCA instruction starting from the 4th policy month, and allocate the remaining 60% to the FA. In the 16th policy month, customer wants to allocate all accumulations from the FA into the S&P 500 Index Account for the next 12 months.**

Net Premium Allocation and DCA Option are two separate instructions. If customer intends to allocate 40% of Net Premium to the IA starting from the 4th policy month, they must instruct us to allocate 100% of the Net Premium to the FA on Day 1.

Since we do not accept deferred DCA requests, customer must submit a written DCA request

before the Lock-in Date of a Segment in the 4th policy month. Additionally, a new written DCA request must be submitted before the Lock-in Date of a Segment in the 16th policy month to transfer specified amounts from the FA to the S&P 500 Index Account over 12 months.

Please note the timing for submitting the DCA instruction as the new DCA instruction will supersede the old one and take effect from the earliest Segment Start Date, subject to Lock-in Date.

19. Will the Index Account offering remain the same throughout the lifetime of the policy? If not, what triggers the change and will advance notice be provided?

The Index Account offering may be altered under two circumstances: 1) if the underlying Index of any sub-account of the Index Account is discontinued; or 2) if we determine that the underlying Index will no longer be used for any reason. In such case, we will exercise our discretion to substitute a comparable successor Index. Additionally, we reserve the right to reallocate the weighting of the Indices as indicated in the Policy Schedule, at our discretion.

If we decide to substitute an Index, cease offering an Index, or reallocate the weighting of the Indices, we will provide 30 days advance notice* of the change at the customer's last known address.

*In the event that the index licensing companies make a change and notify TLB with exceptionally short notice, impacting our ability to fulfill the 30 days advance notice requirement, the situation will be stated for justification.

Insured Exchange Option (IEO)

20. Can the policyowner (same as the insured) change the life insured from himself/herself to his/her son or daughter, thereby increasing the policy life and sum assured?

The Insured Exchange Option (IEO) allows exchange for a new policy on a new insured, subject to insurable interest and other conditions. The Sum Assured of the new policy will be subject to our rules regarding the minimum amount of insurance and age limitations in effect on the Policy Effective Date. Subject to these limitations, the policyowner may select any Sum Assured as long as it does not exceed the Sum Assured of the original policy. If there is a change in policy owner, IEO will be terminated. Please refer to IEO endorsement for details.

For the insurable interest of the policyowner with the new insured, please provide the details of the new insured (e.g., age and supplementary information that could help in establishing the insurable interest).

21. How does the Minimum Initial Premium work? How long can the initial premium last before the next payment? Will there be any reminder notice that the plan is in danger of lapsing?

Minimum Initial Premium (2 months of MD, then grossed up by Premium Charge) is required for a policy to kick start and be put in force.

The policy will lapse at the end of any Grace Period due to insufficient AV (less any amount outstanding on all Policy Loans) or Net CV (CV less any outstanding Policy Loans).

This policy will enter the Grace Period if:

1. Prior to the Policy Anniversary at the insured's Age 121, this policy's Net CV is less than the total MD due (plus any Policy Loan interest due but not paid) on any Monthly Policy Date; or
2. On or after the Policy Anniversary at the Insured's Age 121, any Policy Loan interest due has not been paid and this policy's Net CV is less than the Policy Loan interest due but not paid on any Policy Anniversary.

If the policy enters the Grace Period, we will send the customer a Notice stating the amount customer must pay to keep this policy in force.

Flexibilities:

Surrender

22. For withdrawals or partial surrender, how will the account value be deducted across the FA, HA and IA?

In the policy servicing form, there are two options available:

Option 1:

Target account basis with pre-set sequence for exhaustion (first from FA -> then from HA -> then from IA (proportionately across Segments if there is more than one Segment)).

Option 2:

Pro-rata deduction from the FA, HA and IA (proportionately across Segments if there is more than one Segment).

If no option is chosen, option 1 is the default.

Regardless of whether Option 1 or Option 2 is taken, for any amount deducted from the IA, the deduction will be proportionate across Segments if there is more than one Segment (i.e. average across Segments and NOT first in last out).

23. If customer requests for withdrawal/partial surrender before Segment Maturity Date, how does it impact the interest calculation for the Segment?

For any amount to be deducted from the IA, the deduction will be proportionate across Segments if there is more than one Segment (i.e. average across Segments and NOT first in last out). At the Segment Maturity Date, the Index Interest Rate will be based on the Adjusted Segment Value to calculate the Index Value. Adjusted Segment Value is the sum of the Segment Values at each Monthly Segment Date during an entire Segment year, divided by 12.

If withdrawal/partial surrender is made before the Segment Maturity Date, the Segment Values (to be used for the calculation of Adjusted Segment Value) from the Monthly Segment Date after the withdrawal/partial surrender date to the Segment Maturity Date will be reduced by the withdrawal/partial surrender amount.

24. Please illustrate how the Monthly Deduction (MD) and surrender charge are deducted from the Segment Value and how index interest is credited at the end of the Segment Maturity when there are multiple Segments.

The Monthly Deduction (MD) is charged on the Monthly Policy Date, and the MD will be deducted proportionately from the FA, HA and IA. The deduction from the IA will be processed on a pro-rata basis across Segments. For example, if the Monthly Policy Date is the 15th, the deduction will take place on the 15th of every month.

The Segment value used for calculating Index Interest will be the average Index Account

segment values as of the Monthly Segment Date during the 12-month term of a Segment (Index Account segment accumulation values on each Monthly Segment Date during the 12-month term will be added together, and the sum will be divided by 12) and Index Interest will only be credited on Segment Maturity Date. No Index Interest will be credited to any Segment terminated before Segment Maturity Date.

The Surrender Charge is applicable during the first 15 Policy Years and it is chargeable on the amount that exceeds the eligible Surrender Charge-Free Withdrawal amount. The Surrender Charge rate will be the rate applicable in the relevant year when surrender/withdrawal occurred, subject to the CVE endorsement (if applicable). If a surrender occurs on a Policy Anniversary, the Surrender Charge rate will be the rate that would have become effective on that Policy Anniversary.

Please refer to Appendix 3 for further details.

Policy Loan

25. When can a Policy Loan be taken?

Policy Loans are available any time after the Free-look Period, except when any TI benefit is paid.

26. What is the Policy Loan Interest Rate and when is the Policy Loan interest due for payment?

The Policy Loan Interest Rate is 8.00% per annum (7.40% per annum in advance). The interest on the total balance of each Policy Loan will be charged in advance, on the date on which the Policy Loan is taken out, and thereafter on each Policy Anniversary. If the interest is not paid when it is due, the outstanding Policy Loan will be increased by the amount of interest due. Such amount will be deducted proportionately from the Fixed Account, Holding Account and Index Account.

27. Is there a minimum or maximum amount for Policy Loan the customer can take?

There is no minimum amount for Policy Loan. The maximum amount for Policy Loan is the Account Value as of the date of the Policy Loan request less any outstanding Policy Loans, Interest on the amount of the proposed Policy Loan to the end of the Policy Year, and the higher of the full surrender charge or 3 Monthly Deductions.

For example:

Genesis+ Indexed Universal Life with:

- Account Value: \$2,000,000
- Outstanding Policy Loans: \$200,000
- Surrender Charge: \$200,000
- Three Monthly Deductions: \$20,000

Maximum Policy Loan amount

= [Account Value – Outstanding Policy Loans – MAX (Surrender Charge, three Monthly

$$\begin{aligned} & \text{Deductions}] / (1 + \text{Policy Loan Interest Rate in advance}^\wedge) \\ & = (\$2,000,000 - \$200,000 - \$200,000) / (1 + 7.4\%) \\ & = \$1,489,757 \end{aligned}$$

[^] Policy Loan interest of 8% is charged in advance = $8\% / (1+8\%) = 7.4\%$.

28. How will Policy Loan be deducted from the policy and how will it affect the Segments and the Account Value?

There are 2 options for customer to choose from: (1) Target account basis with pre-set sequence for exhaustion – first from the Fixed Account, then from the Holding Account, and finally from the Index Account on a pro-rate basis; or (2) Pro-rata deduction from the Fixed Account, Holding Account and Index Account.

Below is an example showing how the Policy Loan will affect the Account Value of each account or segment:

Genesis+ Indexed UL Account Value Allocation	Account Value after taking out a Policy Loan of 1,000,000 (inclusive of loan interest) Loan Amount = 931,099 Loan Interest (in advance) = $931,099 \times 7.40\% = 68,901^\wedge$	
<ul style="list-style-type: none"> - Fixed Account: 1,400,000 (70%) - Holding Account: 200,000 (10%) - Global Index Account: <ul style="list-style-type: none"> • Segment 1: 100,000 (5%) • Segment 2: 100,000 (5%) - S&P 500 Index Account: <ul style="list-style-type: none"> • Segment 1: 100,000 (5%) • Segment 2: 100,000 (5%) 	Using target account basis: <ul style="list-style-type: none"> - Fixed Account: 400,000 - Holding Account: 200,000 - Global Index Account: <ul style="list-style-type: none"> • Segment 1: 100,000 • Segment 2: 100,000 - S&P 500 Index Account: <ul style="list-style-type: none"> • Segment 1: 100,000 • Segment 2: 100,000 	Using pro-rata basis: <ul style="list-style-type: none"> - Fixed Account: 1,400,000 – $(1,000,000 \times 70\%) = 700,000$ - Holding Account: 200,000 – $(1,000,000 \times 10\%) = 100,000$ - Global Index Account: <ul style="list-style-type: none"> • Segment 1: 100,000 – $(1,000,000 \times 5\%) = 50,000$ • Segment 2: 50,000 - S&P 500 Index Account <ul style="list-style-type: none"> • Segment 1: 50,000 • Segment 2: 50,000

[^] If the interest due is not paid, the interest due by the end of the year would be 8% of the loan amount = $931,099 \times 8.00\% = 74,488$.

Any outstanding Policy Loans will be secured by a portion of the Account Value of the specified account(s) which is equal to the amount of such outstanding Policy Loans. The outstanding Policy Loans may earn a Policy Loan Crediting Interest Rate of 5.50% per annum, which will be credited to the Fixed Account monthly.

29. Will the Policy Loan reduce the Sum Assured? What about the COI?

Policy Loan will not reduce the Sum Assured, and it has no direct impact to the COI chargeable. However, any outstanding Policy Loan will be deducted from any claim payout as well as the net cash value upon full surrender.

Appendices

Appendix 1:

The current illustrated Index Interest Rates of the Global Index Account, the US Market Index Account, the S&P 500 Index Account and the S&P 500 Shariah Index Account are 5.70% p.a., 6.85% p.a., 7.25% p.a. and 6.50% p.a. respectively. These are determined with reference to the historical look-back rates calculated using the daily averages of the geometric average annual Index Growth Rates of the available periods between 31 December 1986 and 31 December 2022 in respect of all the Indices. These annual Index Growth Rates are capped at the Cap Rates and floored at the Floor Rate.

Below are other reference look-back rates in respect of each Index at different periods available for the respective sub-accounts of the Index Account:

Global Index Account [Based on the periods between 31 December 1986 and 31 December 2022]

PERIOD (YEARS)	5	10	15	20	25	30
S&P 500 Index	5.77%	5.69%	5.49%	5.51%	5.65%	5.75%
Hang Seng Index	5.98%	5.92%	5.93%	5.97%	5.90%	5.97%
EURO STOXX 50® Index	5.34%	5.47%	5.36%	5.39%	5.44%	5.38%
Index Interest Rate	5.74%	5.72%	5.61%	5.64%	5.69%	5.73%

US Market Index Account [Based on the periods between 31 December 1990 and 31 December 2022]

PERIOD (YEARS)	5	10	15	20	25	30
S&P 500 Index	7.34%	7.05%	6.93%	6.99%	7.22%	7.33%
The best performer between S&P 400 Index and Russell 2000® Index	6.45%	6.36%	6.31%	6.33%	6.41%	6.43%
Index Interest Rate	6.89%	6.71%	6.62%	6.66%	6.82%	6.88%

The reference look-back rates of S&P 400 Index and Russell 2000® Index:

PERIOD (YEARS)	5	10	15	20	25	30
S&P 400 Index	6.34%	6.27%	6.22%	6.24%	6.32%	6.31%
Russell 2000® Index	5.72%	5.61%	5.60%	5.61%	5.64%	5.75%

S&P 500 Index Account [Based on the periods between 31 December 1986 and 31 December 2022]

PERIOD (YEARS)	5	10	15	20	25	30
S&P 500 Index	7.36%	7.28%	7.00%	7.01%	7.22%	7.33%

S&P 500 Shariah Index Account [Based on the periods between 29 December 2000 and 31 December 2022]

PERIOD (YEARS)	5	10	15	20	25	30
S&P 500 Shariah Index	6.61%	6.62%	6.51%	6.53%	N/A	N/A

Appendix 2:

The following example is hypothetical and for illustrative purpose only.

- When Option 1 is selected, the monthly DCA amount will be based on the specific amount and the number of instalments instructed by the customer.

Let's take a look at Genesis+ Indexed Universal Life policy with Single Premium amount of \$100,000 paid. Customer requested to transfer \$8,500 monthly to Index Account via DCA over 12 instalments. Please note that this is a simple illustration and it does not take into account of any policy charges and interest earned.

Date	Premium	Premium Charge	Fixed Account			
			Account Value before DCA deduction	No of remaining months to be transferred from FA to IA	Account Value transferred to Index Account *	Account Value after transfer to Index Account
15-Jan-24	100,000	-6,000	94,000	12	-8,500	85,500
15-Feb-24			85,500	11	-8,500	77,000
15-Mar-24			77,000	10	-8,500	68,500
15-Apr-24			68,500	9	-8,500	60,000
15-May-24			60,000	8	-8,500	51,500
15-Jun-24			51,500	7	-8,500	43,000
15-Jul-24			43,000	6	-8,500	34,500
15-Aug-24			34,500	5	-8,500	26,000
15-Sep-24			26,000	4	-8,500	17,500
15-Oct-24			17,500	3	-8,500	9,000
15-Nov-24			9,000	2	-8,500	500
15-Dec-24			500	1	0	500

* As the remaining balance for DCA is less than the specified monthly DCA amount, no fund will be transferred on 15-Dec-24. DCA transfers will resume on the next Segment Start Date where the available balance equals to or is greater than the specified monthly DCA amount. However, it will not extend beyond the number of monthly transfers selected. For this example, the DCA instruction will be terminated after 12 months and \$500 will remain in the Fixed Account. To transfer the balance of \$500 from FA to IA, customer may fill in the Policy Servicing Form to perform one time fund transfer from FA to IA.

- When Option 2 is selected, the monthly DCA amount will vary according to the account value of the FA and the remaining number of transfers until the account value of the Fixed Account is exhausted.

Let's take a look at Genesis+ Indexed Universal Life policy with Single Premium amount of \$100,000 paid and an unscheduled premium of \$10,000 received on 15-Sep-24 (before the end of the instructed DCA instalments). Customer requested to transfer the net premium to Index Account via DCA over 12 instalments. Please note that this is a simple illustration and it does not take into account of any policy charges and interest earned.

Date	Premium	Premium Charge	Fixed Account			
			Account Value before DCA deduction	No of remaining months to be transferred from FA to IA	Account Value transferred to Index Account	Account Value after transfer to Index Account
15-Jan-24	100,000	-6,000	94,000	12	-7,368	81,043
15-Feb-24			81,043	11	-6,927	69,270
15-Mar-24			69,270	10	-6,483	58,351
15-Apr-24			58,351	9	-6,040	48,318
15-May-24			48,318	8	-5,594	39,157
15-Jun-24			39,157	7	-5,147	30,883
15-Jul-24			30,883	6	-4,698	23,491
15-Aug-24			23,491	5	-4,248	16,994
15-Sep-24	10,000	-600	26,394	4	-6,155	18,466
15-Oct-24			18,466	3	-5,710	11,419
15-Nov-24			11,419	2	-5,263	5,263
15-Dec-24			5,263	1	-4,815	0

The Net Premium received on 15-Sep-24 will be added on as part of the remaining balance to be divided by the remaining number of instalments to calculate the monthly DCA transfer amount from 15-Sep-24 until 15-Dec-24, the end of the instructed DCA instalments.

Appendix 3:

The following example is hypothetical and for illustrative purpose only.

Gender	Male
Risk Classification	Standard Nonsmoker
Issue Age	50
Region	1S (UAE)
Sum Assured	10,000,000
Single Premium	2,199,156 (from illustration)
Policy Effective Date	1 January 2024
IA/FA allocation	50:50

COI Charge:

Assume on 1 July 2027 (4th policy year):

Fixed Account Value:	1,030,780
Holding Account Value:	0
Index Account Value – Index 1:	0
Index Account Value – Index 2:	529,890
Index Account Value – Index 3:	536,001
Index Account Value – Index 4:	0
Total Account Value	2,096,671
COI rate per \$1000 SA per month	0.1208 (from illustration)
COI to be deducted on 1-Jul-2027	954.72

COI Charge is deducted proportionally from the FA, HA and IA proportionally.

After COI deduction on 1 July 2027:

Fixed Account Value:	1,030,310
Holding Account Value:	0
Index Account Value – Index 1:	0
Index Account Value – Index 2:	529,648
Index Account Value – Index 3:	535,757
Index Account Value – Index 4:	0
Total Account Value	2,095,716

Withdrawal Charge:

Assume on 1 Jan 2029, the customer would like to withdraw 500,000 from the FA, HA and IA proportionally instead of default option.

Fixed Account Value:	1,046,725
Holding Account Value:	0
Index Account Value – Index 1:	0
Index Account Value – Index 2:	571,128
Index Account Value – Index 3:	582,125
Index Account Value – Index 4:	0
Total Account Value	2,199,978
Partial Withdrawal Charge per 1000 SA	19.45 (from illustration)
Partial Withdrawal Amount	500,000
Partial Withdrawal Charge-free Amount	219,998
Partial Withdrawal Amount (including Partial Withdrawal Charge)	505,554
Partial Withdrawal Charge (after deducted Surrender Charge-free Withdrawal amount)	5,554

After Withdrawal

Fixed Account Value:	806,188
Holding Account Value:	0
Indexed Account Value – Index 1:	0
Indexed Account Value – Index 2:	439,883
Indexed Account Value – Index 3:	448,353
Index Account Value – Index 4:	0
Total Account Value	1,694,424
Sum Assured after partial withdrawal	9,714,444

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