

Product summary

Product description

Type of policy

Global Wealth Advance is a unit linked regular premium investment plan designed for the international investor in Singapore. The plan is a life assurance contract and it gives some life cover.

You should regard your investment as a medium to long-term investment.

Policies

Global Wealth Advance will be issued as a series of ten identical policies. These can be used, for example, for making gifts to your spouse or children, or tax efficiency should you take up residence in a country where the proceeds of investment-linked assurance policies are subject to tax.

If you would like to have your Global Wealth Advance issued as one single policy, you can indicate your choice to us in the application form.

Once the plan has been issued the number of policies cannot be altered.

Eligibility

Plan owner – the minimum age to start the plan is 18 years and the maximum age is 69 years.

Lives assured – There is no minimum age restriction. However, at least one of the lives assured must be 75 years of age or under on the plan option date.

Plan term

This is the length of the savings term.

- Minimum: 5 years
- Maximum: 25 years

The new term of any regular premium increase must match the original plan option date.

Death benefit

Global Wealth Advance provides a sum assured of 101% of the bid value of the units. We will deduct any monies owing to us before we pay the death benefit.

Lives assured

The maximum number of lives assured is four. If there is more than one life assured then the death benefit will be paid on a 'last survivor' basis.

Currency

Global Wealth Advance can be denominated and premiums paid in US dollars (USD), Singapore dollars (SGD), Sterling (GBP), Euros (EUR), or Hong Kong dollars (HKD).

The currency in which you pay your premiums will be the currency in which your plan is valued, unless specified otherwise. Once issued, both the plan currency and the valuation currency can be changed if required.

Any payments of benefits or withdrawals you wish to take will normally be made in the selected valuation currency, unless you request otherwise.

Maximum funds

The maximum number of funds that can be linked to the plan is ten at any one time.

Investments

Premium payment flexibility

You can pay your premiums monthly, quarterly, half-yearly or yearly. The frequency of your payments can be changed on any premium due date, provided the due date is in line with the new frequency requested and a signed instruction is sent to us between 10-28 days.

Minimum regular premium

The minimum premium for Global Wealth Advance depends on the premium frequency and currency chosen as detailed below:

Contractual term (Years)	Frequency/Premium				
	Plan Currency	Annual	Half-yearly	Quarterly	Monthly
Five	USD	10,000	5,000	2,500	834
	SGD	15,000	7,500	3,750	1,250
	GBP	6,667	3,333	1,667	556
	EUR	10,000	5,000	2,500	834
	HKD	80,000	40,000	20,000	6,667
Six	USD	8,334	4,167	2,084	695
	SGD	12,501	6,250	3,125	1,042
	GBP	5,556	2,778	1,389	463
	EUR	8,334	4,167	2,084	695
	HKD	66,672	33,336	16,668	5,556
Seven	USD	7,143	3,572	1,786	596
	SGD	10,715	5,358	2,679	893
	GBP	4,762	2,381	1,191	397
	EUR	7,143	3,572	1,786	596
	HKD	57,144	28,572	14,286	4,762
Eight	USD	6,250	3,125	1,563	521
	SGD	9,375	4,688	2,344	782
	GBP	4,167	2,084	1,042	348
	EUR	6,250	3,125	1,563	521
	HKD	50,000	25,000	12,500	4,167
Nine	USD	5,556	2,778	1,389	463
	SGD	8,334	4,167	2,084	695
	GBP	3,704	1,852	926	309
	EUR	5,556	2,778	1,389	463
	HKD	44,448	22,224	11,112	3,704
Ten and above	USD	5,040	2,520	1,260	420
	SGD	7,560	3,780	1,890	630
	GBP	3,360	1,680	840	280
	EUR	5,040	2,520	1,260	420
	HKD	40,320	20,160	10,080	3,360

Your plan is subject to a minimum premium limit and you must intend to save a minimum total premium amount of USD 50,000 (SGD 75,000, GBP 33,333, EUR 50,000, HKD 400,000) over the savings term selected by you.

Minimum additional single premium

Additional single premium payments can be made to an existing plan (whether premium-paying or paid up) at any time provided there are at least five years remaining to the option date.

The minimum single premium payment is as follows:

Minimum single premium	
Currency	Premium
USD	3,000
SGD	4,500
GBP	2,000
EUR	3,000
HKD	24,000

Single premium payments can only be added to existing plans and cannot be accepted for standalone plans.

Units

Each of the Friends Provident International Limited (Friends Provident International) mirror funds is divided into 'units'. The premium paid will be multiplied by the appropriate allocation rate and will be applied to purchase units in the mirror fund chosen, on the next dealing day following receipt of cleared payment.

Initial and accumulation units

Units within your funds are allocated either as initial units or accumulation units. The first 18 months' premiums and the first 18 months of any increased premiums are allocated to initial units. These are subject to an additional quarterly charge levied by deduction of units. Additional single premium payments are allocated to accumulation units.

Standard allocation rates

Units will be allocated to your plan according to a tiered structure as follows:

Plan currency	Premium (monthly)				
USD	420-499	500-749	750-1,249	1,250-1,999	2,000+
SGD	630-749	750-1,124	1,125-1,874	1,875-2,999	3,000+
GBP	280-332	333-499	500-832	833-1,332	1,333+
EUR	420-499	500-749	750-1,249	1,250-1,999	2,000+
HKD	3,360-3,999	4,000-5,999	6,000-9,999	10,000-15,999	16,000+
Term	Initial unit allocation rate				
5	100%	105%	110%	110%	115%
6	100%	105%	110%	110%	115%
7	100%	105%	110%	110%	115%
8	100%	105%	110%	110%	115%
9	100%	105%	110%	110%	115%
10	100%	105%	110%	115%	120%
11	100%	105%	110%	115.5%	120.5%
12	100%	105%	110%	116%	121%
13	100%	105%	110%	116.5%	121.5%
14	100%	105%	110%	117%	122%
15	100%	105%	110%	117.5%	122.5%
16	100%	105%	110%	118%	123%
17	100%	105%	110%	118.5%	123.5%
18	100%	105%	110%	119%	124%
19	100%	105%	110%	119.5%	124.5%
20	100%	105%	110%	120%	125%
21	100%	105%	110%	120.5%	125.5%
22	100%	105%	110%	121%	126%
23	100%	105%	110%	121.5%	126.5%
24	100%	105%	110%	122%	127%
25	100%	105%	110%	122.5%	127.5%

Single premium payments will be allocated following deduction of a 7% premium charge.

How units are allocated

All subscriptions will be processed using the bid price of a mirror fund. There is no bid/offer spread for a Global Wealth Advance and pricing is executed on a forward pricing basis.

We will not apply any premiums to your plan until it has been issued. After your plan has been issued we will apply any correct premiums within one working day of receiving it. For a premium to be correct it must be of the correct currency, the correct amount and have the correct reference. If the premium is not correct we will apply it to your plan as soon as we are able to do so.

Once the premium has been applied to the plan units will be allocated at the prices set for the next available day.

Example of how units are allocated

An investment premium amount of USD 1,000 per month is contributed to a Global Wealth Advance plan with a premium savings term of 25 years.

Year 1

A notional unit price of USD 1.00 is assumed. Initial units allocated are boosted by an allocation rate of 110% = USD 13,200/USD 1.00 = 13,200 units in the first year of the initial unit period.

Year 2

A notional unit price of USD 2.00 is assumed. Initial units allocated = USD 6,600/USD 2.00 = 3,300 units for the remaining 6 months (based on an allocation rate of 110%) of the initial unit period. Accumulation units allocated for the 6 months' investment outside the initial unit period = USD 6,000/USD 2.00 = 3,000.

Total units allocated by the end of year 2 = 19,500.

Please note that the actual price of units will fluctuate according to the net asset value of the units.

Flexibility

Premium increase

Premium increases may be made at any premium due date, provided there are five or more years remaining to the option date. The first 18 months of any increased premiums will be allocated to initial units after which 100% of the premium will be applied to accumulation units

Premium increase minimum levels are as follows:

Minimum increase levels					
Frequency	USD	SGD	GBP	EUR	HKD
Monthly	50	75	33	50	400
Quarterly	150	225	100	150	1,200
Half-yearly	300	450	200	300	2,400
Yearly	600	900	400	600	4,800

Premium reduction

Premium reductions can be made at any premium due date once the first 18 months' premiums (the initial unit period) have been paid. You may be subject to a charge if the reduction takes place within the first five years (see '**Enhanced initial unit recovery charge**' section).

Premiums can be reduced to any level provided the reduced premium is above the minimum premium level that applies at the time (see '**Minimum regular premium**' section).

Premium holidays

Once the first initial unit period is complete you can take a premium holiday at any time for a maximum of 12 months (consecutive or non-consecutive). To take a premium holiday, please send us a signed instruction between 10-28 days in advance of the first premium to be missed or in response to correspondence notifying you of a missed premium. A premium holiday will effectively make the plan paid up for a limited period only.

Charges will continue to be deducted during any premium holiday and the plan must retain the minimum plan value (see **'Minimum plan value'** section) throughout the premium holiday otherwise the plan will lapse.

Paid up plans

Plans can be made paid up at any point after the plan's first initial unit period (the contract remains in force although no premiums are received). You may be subject to a charge if the plan is made paid up within the first five years (see **'Enhanced initial unit recovery charge'** section).

If the value of a paid-up plan falls below the minimum plan value (see **'Minimum Plan Value'** section) the plan will lapse.

Premiums can be restarted at a later date if required.

Enhanced initial unit recovery charge

Enhanced initial units applied to the original premium as a result of additional allocation above 100% may be subject to a full or proportionate enhanced initial unit recovery charge during the first five years.

Full enhanced initial unit recovery charge

All enhanced initial units in respect of the original premium will be deducted.

Proportionate enhanced initial unit recovery charge

Enhanced initial units in respect of the original premium will be subject to a proportionate charge.

Enhanced initial units in respect of the original premium will be recovered if any of the events detailed below take place.

Full recovery events

- Your premiums are not paid for more than 12 consecutive or non-consecutive months as a result of a premium holiday or making the plan paid up.
- You surrender your plan during the first five years and you have not paid your original premium in full for at least 48 months.

Proportionate recovery events

- You pay premiums at a level less than the original premium for more than 12 consecutive or non-consecutive months.

You can contact us at any time for an initial unit recovery charge illustration.

The charging point is the point where any initial unit recovery charge becomes due. Any applicable charge deduction will take place 90 days after the charging point.

After the fifth anniversary of your plan you have full flexibility to alter your premiums without charge.

Regular or one-off withdrawals

Withdrawals from your Global Wealth Advance plan can be taken on a regular or one-off basis by sending us a signed instruction.

Regular withdrawals can be taken monthly, quarterly, half-yearly, yearly or on a termly basis (to accommodate those using them to pay education fees). Withdrawals can only be taken from accumulation units and are free of charge.

The minimum withdrawal per payment depends on the plan currency, as detailed below:

Minimum withdrawal	
Plan currency	Withdrawal
USD	750
SGD	1,125
GBP	500
EUR	750
HKD	6,000

Example of how units are withdrawn

In the following example, a Global Wealth Advance plan has a total unit holding of 10,000 Initial Units and 5,000 accumulation units. A notional unit price of 1.00 is assumed.

Withdrawals are only available from accumulation units and are free of charge.

- $\text{Withdrawal amount} = 1,000 \text{ units} \times \text{USD } 1.00 = \text{USD } 1,000$
- $\text{Withdrawal penalty} = \text{USD } 0$
- $\text{Withdrawal amount payable} = \text{USD } 1,000 - \text{USD } 0 = \text{USD } 1,000$.

Withdrawals can be taken whilst premiums are being paid, during premium holidays or after the plan has been made paid up.

If there are insufficient accumulation units to make a payment on the selected date or the plan value will fall below the minimum allowed (see **'Minimum plan value'** section) after the withdrawal is made then the withdrawal will not be allowed and regular withdrawals will cease.

Minimum plan value

After the initial unit period, plans must maintain a value above the minimum amounts detailed below.

Minimum plan value	
Currency	Plan value
USD	2,000
SGD	3,000
GBP	1,333
EUR	2,000
HKD	16,000

Surrenders

Plans that cease to pay premiums, in whole or in part, during the first initial unit period will be surrendered (the plan will no longer remain in force and all appropriate benefits, minus any surrender charge, will be paid out).

If you wish to surrender your plan, written notice should be sent to Friends Provident International along with the policy documents and all other relevant documentation.

Example of how units are surrendered

Surrender of initial units and accumulation units

In the following example, a Global Wealth Advance plan has been in force for ten years and has a savings term of 15 years. The total unit holding is 10,000 initial units and 20,000 accumulation units. A notional unit price of 1.00 is assumed.

Any Initial units surrendered after the initial unit period and before the option date are subject to a surrender charge. Upon surrender, as there are five years remaining, a surrender charge of 30% of the initial unit holding will apply (see Summary of charges for other terms).

- Surrender amount = 10,000 units x USD 1.00 = USD 10,000
- Surrender penalty = USD 10,000 x 30% = USD 3,000
- Amount payable = USD 10,000 - USD 3,000 = USD 7,000
- Accumulation units can be surrendered without penalty (as withdrawals or full surrender)
- Amount payable to client = 20,000 units x USD 1.00 = USD 20,000.

Surrender penalty as a percentage of total policy value

Looking at other surrender examples, the approximate penalty as a percentage of total policy value is shown in the following table. For example, if a client with a savings term of ten years surrenders their policy after five years, the penalty they will incur will be the equivalent of 8.47% of their total policy value.

Redemption after year	Plan term to option date		
	10 years	15 years	20 years
5	8.47%	13.56%	18.08%
10	0%	3.53%	5.64%
15	-	0%	1.89%

The figures are based on USD 500 a month, assuming 7% annual fund growth, which includes a 1.2% per year mirror fund administration charge and an annual external management charge of 1.00%.

Redemption of units

All redemptions will be processed using the bid price of a mirror fund. There is no bid/offer spread for a Global Wealth Advance and pricing is executed on a forward pricing basis.

Units will be cancelled from your selected mirror funds at the prices set at the valuation point immediately following our acceptance of your instructions.

Payments will be made in the selected valuation currency or any other easily convertible currency at the prevailing exchange rate available to Friends Provident International.

Where the redemption amount is required in a different currency to the mirror fund's currency a currency exchange will occur after the redemption before the proceeds are released.

Redemption proceeds will be payable no later than 10 working days after receipt of the redemption request and all necessary documentation from the policyholder, except where the circumstances are beyond our control. We reserve the right to delay payment of a redemption where this would result in the need to sell assets which may not be readily realisable. However we would invoke this restriction only in the most extreme circumstances. No interest will be payable in respect of any delay in payment of the death benefit, surrender value or withdrawal.

Termination

Your plan will be automatically terminated when:

- the life assured dies, if the plan is taken out for one person; or
- the last surviving life assured dies, if the plan is taken out for more than one person; or
- the option date is reached and you choose to surrender without penalty; or
- your plan is surrendered; or
- we exercise our right to terminate your plan should the plan value fall below the minimum allowed.

Option date

The option date is the date the savings term comes to an end and will be selected at the commencement of the plan. On the option date you will have the following choices:

- Make the plan "paid up" without charge with the accumulated unit holding remaining invested in the plan. The maximum age as outlined in the '**Eligibility**' section applies.
- Surrender the plan without penalty and take the unit value in cash.

Additional features

Loyalty bonus

After the tenth Plan anniversary, loyalty bonus units to the value of 0.5% per year of the total plan value will be added to your plan on a monthly basis. The total plan value also includes the value of any units created as a result of increased regular or single premiums.

The loyalty bonus will only apply to plans with a premium-payment term of more than ten years and that are premium-paying at the date of each bonus calculation. The loyalty bonus will be used to allocate additional accumulation units at the bid price.

Switches and redirections

You may switch between mirror funds at any time by completing a suitable form. This form is available on request or can be downloaded in PDF format from our website at www.fpinternational.sg (click -> Fund centre -> Documents). Alternatively, you can switch your mirror funds through online services at <https://portal.fpinternational.com>.

There is currently no charge for switching, although switching to a mirror fund which differs from your plan currency may involve a cost associated with currency exchange. However, we reserve the right to impose a charge for switches in the future. Please refer to the policy conditions for further details.

Summary of charges	
Fees and charges	We charge for managing your plan and its investments. Your personal benefit illustration, which will be provided to you, shows the effects the charges may have on your investment.
Initial charge	Quarterly charge of 1.5% of the then value of the initial unit holding, taken by cancelling initial units on the quarterly anniversary of the plan commencement. The initial unit period is 18 months on all Global Wealth Advance plans. The initial charge will continue until the option date.
Plan charge	The plan charge is taken by cancellation of accumulation units at monthly intervals based on the plan commencement date. The plan charge is USD 6, GBP 4, EUR 6, HKD 48 or SGD 9 per month. During the initial unit period, where no accumulation units are available, the plan charge will be accrued until accumulation units become available.
Plan fee debt charge	In the event of a surrender or death claim where no accumulation units are available, the sum of all plan fees outstanding at the date of a surrender or death claim will be deducted from the policy value by cancellation of initial units prior to any applicable surrender charge being applied. The plan fee debt charge will include all future Initial charges that would have been deducted from the initial units which are cancelled to fund the plan fee debt.
Plan currency change charge	Currently no plan currency change charge is made, although we do reserve the right to impose a charge of USD 250 (GBP 167.50, EUR 250, SGD 375 or HKD 2,000) upon one month prior written notice to you, or such shorter period of notice in compliance with relevant regulatory requirements.
Premium charge	Additional single premiums will be subject to a charge of 7% of the premium, which will be deducted before the premium is applied to accumulation units.
Enhanced initial unit recovery charge	Enhanced initial units applied to the original premium as a result of additional allocation above 100% may be subject to a full or proportionate recovery on premium decreases, premium holidays and paid ups during the first five years.
Surrender charge	Global Wealth Advance will not acquire a surrender value until after the first plan anniversary date and at least 12 months' worth of premiums have been paid. If a surrender occurs during the first five years and your original premium has not been paid in full for at least 48 months then all remaining enhanced initial units in respect of the original premium (if applicable) will be deducted before the surrender charge is applied. If the plan is surrendered before the option date, a Surrender charge will be taken as a percentage of the initial units allocated to the plan. The charge will depend upon the outstanding term (part years will be rounded up to the next whole year) as outlined in the table on the next page.

Outstanding term	Plan term																				
	25	24	23	22	21	20	19	18	17	16	15	14	13	12	11	10	9	8	7	6	5
25	100%																				
24	93%	100%																			
23	90%	90%	100%																		
22	87%	87%	87%	100%																	
21	84%	84%	84%	84%	100%																
20	81%	81%	81%	81%	81%	100%															
19	78%	78%	78%	78%	78%	78%	100%														
18	75%	75%	75%	75%	75%	75%	75%	100%													
17	72%	72%	72%	72%	72%	72%	72%	72%	100%												
16	68%	68%	68%	68%	68%	68%	68%	68%	68%	100%											
15	64%	64%	64%	64%	64%	64%	64%	64%	64%	64%	100%										
14	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	100%									
13	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	100%								
12	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	100%							
11	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	100%						
10	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	100%					
9	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	100%				
8	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	100%			
7	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	100%		
6	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	100%	
5	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	100%
4	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%
3	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%
2	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
1	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%

Credit card charge	Where premiums are paid by credit card, we will make a charge of 1.95% of each premium to cover charges imposed by the issuing company. We will waive this charge for the first premium payment only.
Other charges	Fees or transmission charges for incoming or outgoing payments may be taken by banking partners. We do not levy any additional payment charges but reserve the right to pass on any fees or charges taken by banking partners.

Mirror fund charges	
Administration charge	1.2% per year (0.1% per month) of the bid value of each mirror fund. This charge is debited directly to the mirror fund on each valuation day and is reflected in price of the mirror fund.
Bid/offer spread	Nil
Switch charge	Currently no charge is made, although we reserve the right to impose a charge, upon one month's written notice to you, of up to 1% of the amount involved or USD 15, SGD 22.50, GBP 10, EUR 15 or HKD 120, whichever is greater.
Other fund-related	<p>We will be entitled to take from each Friends Provident International mirror fund a number of expenses. These will be reflected in the price of the mirror fund and are as follows:</p> <ul style="list-style-type: none"> Any costs, expenses and charges incurred by us in acquiring, managing, maintaining, valuing or disposing of the assets relating to that mirror fund, not covered by the administration charge described above. Any expense, charge, tax, levy or fiscal enforcement not taken into account elsewhere, which we reasonably consider is a liability relating to that mirror fund.

Underlying fund charges	
External fund annual management charge	Between 0.1% and 3.35% each year, depending on the mirror fund chosen. Please refer to the relevant investment house for information. This charge is reflected in the price of the mirror fund.

Note: Friends Provident International reserve the right to change its charges if there are any changes in circumstances. We will give you one month's prior written notice of any changes. For full details of when we may increase charges, please refer to the policy conditions. Any charge or fee will be calculated in the currency of the appropriate Friends Provident International mirror fund selected by you.

Funds

Available Investment Linked Life Insurance Policies (ILP) Sub-funds under Global Wealth Advance

Global Wealth Advance can invest in a selection of any of the funds within the Friends Provident International (Singapore Branch) Singapore mirror fund range.

Please go to www.fpinternational.sg and click on 'Fund centre' for the list of all the funds available through the product.

The individual product highlights sheet, where more in-depth details of each fund are provided, contains information on:

- Summary of investment objectives ('**Investment Strategy**' section)
- Charges applicable to each fund, including the total expense ratio* ('**Fees and Charges**' section)
- The fund manager/sub-manager ('**Parties Involved**' section)
- Structure of the funds ('**Key features of the sub-fund**' section)
- Other parties involved in the fund ('**Parties involved**' section)
- Underlying fund's annual management charge.
- Additional disclosure where it relates to money market ILP sub-funds, hedge ILP sub-funds, capital guaranteed ILP sub-funds, index ILP sub-funds and property ILP sub-funds.

*A definition of the total expense ratio and how it is calculated can be found in our Glossary of investment terms.

Benchmark

Friends Provident International does not use benchmarks for its ILP sub-funds because each ILP sub-fund mirrors an underlying fund. The underlying funds may each have their own individual benchmarks and these can be found in their prospectuses.

Track record of the manager

The track record of the managers can be found in the respective underlying fund's prospectus.

Auditor of each ILP sub-fund

The auditor of each ILP sub-fund can be found in the respective ILP sub-fund's annual report.

Fund prospectuses

Full details of the underlying funds, including complete investment objectives, focus and approach and any applicable benchmarks, can be found in the relevant fund prospectus.

Prices and past performance

Please refer to the fund prices and performance page on our website for full details of the latest prices and performance information. From there, you will also be able to access links to individual fund fact sheets.

Turnover ratio

For details of the turnover ratio of each of the funds, please refer to the relevant fund report.

To access any of the documents or web pages mentioned above, please go to www.fpinternational.sg and click on 'Fund centre'. You will then be able to access a menu of fund information.

All of the sub-funds are audited annually by Ernst and Young LLP, Certified Public Accountants in Singapore.

Risks

For full details of the risks applicable to the individual funds, please read the '**Key Risks**' section of the individual product highlights sheet.

Where the fund is not denominated in Singapore Dollars (SGD) the manager will not hedge the currency exposure and so policyholders will be exposed to exchange rate risks.

Friends Provident International considers the minimum mirror fund size to be USD 2 million within two years of launch. If this is not met, or if the size of the mirror fund falls below this level, Friends Provident International reserves the right to close the mirror fund if it considers it necessary.

The value of your plan can rise or fall over time and is not guaranteed. Units in your chosen mirror funds are notionally allocated to your Global Wealth Advance either as initial units or accumulation units, solely for the purpose of calculating the benefits which we will pay to you under the policy. You do not own the units in either the Friends Provident International mirror fund or the corresponding underlying fund. The underlying fund is managed by the external management group and the Friends Provident International mirror fund may only invest in that fund and small amounts of cash for liquidity purposes. You own a life assurance policy issued by Friends Provident International, the value of which will be calculated using the number of units notionally allocated to the policy on the appropriate valuation day, less any charges or surrender penalties.

Investment growth may be lower than shown on your illustration. You could receive less than the amount illustrated.

This could happen for several reasons, for example if:

- the investment performance is lower than shown
- charges are higher than shown
- you take out more money than shown.

Benefits may be affected by changes in exchange rates.

Reports

For important disclosures on the mirror fund(s) in which you wish to invest, please refer to the following documents, which can all be accessed online at www.fpinternational.sg (click Fund centre), or copies can be requested from us at any time:

- Individual fund fact sheets
- Product Highlights Sheet (PHS) for each fund
- Annual audited financial statement on the mirror funds
- Prospectuses on the underlying funds
- Annual and semi-annual report & accounts on the underlying funds.

Other material information

The ILP sub-funds are not offered as collective investment schemes under the Securities and Futures Act. This product summary should be read in conjunction with the underlying fund prospectuses and the product highlights sheets.

(Please note that the prospectus of an underlying fund is given to you in relation to the sale of a Global Wealth Advance policy. It is **NOT** construed as an offer to directly sell or distribute the specific fund to which the prospectus relates.)

General information

Point of sale documents

A copy of the following documents are made available to you at point of sale:

By Friends Provident International:

- Product brochure
- Product summary
- Policy conditions
- Your guide to life insurance
- Your guide to investment-linked insurance plan
- Product highlights sheets.

By your Financial Adviser:

- Life insurance advisory form*

* A completed and signed equivalent sections 11, 12 & 13 of the life insurance advisory form must be submitted to Friends Provident International with the application form and other relevant documents.

The contract

This summary provides you with an overview of Global Wealth Advance. Please refer to your policy schedule and the policy conditions for the full terms and conditions of your contract.

Cooling off period

We will send you a cancellation notice with your policy documents. Your cancellation notice will give you the right to cancel your instruction within 30 days after you receive your policy documents.

If you do not want to continue, you may cancel the plan and we shall reflect any change in the market value of the mirror funds linked to your plan when we work out the amount we will return to you.

If you do not cancel the plan within 30 days, your plan will continue as set out in the product summary and policy conditions.

Tax treatment

Friends Provident International is not liable to income tax, capital gains tax or corporation tax on its policyholders' funds. Some dividends may be received net of withholding tax, deducted at source in the country of origin, but once inside your Plan they can accumulate free of tax.

The personal tax consequences of investing in the plan will depend on many factors. You may have a personal tax liability in respect of the proceeds of the plan. This will largely depend on your country of residence. It is therefore important that professional guidance is sought before proceeding with an investment.

Important note for proposed policyholders who are planning to become resident in the UK.

Friends Provident International is under a statutory obligation to report to the UK Inland Revenue certain events where benefits are received from the plan by a UK resident individual, company or trust. For further information, please contact us or your usual Independent Financial Adviser.

Conflicts of interest

Friends Provident International does not have any conflicts of interest which may exist or arise in relation to the underlying fund(s) and its/their management.

Suspension of dealings

Please note that, in exceptional circumstances, we may need to delay purchasing or cancelling units in our mirror funds. This may lead to a delay in acting on your instruction to switch units or making payments to you with regard to withdrawals, surrender value or death benefit. Such exceptional circumstances may include, but are not limited to:

- If it is not possible to sell the underlying funds at what we are advised as their true market value
- If valuation of or dealing in the underlying fund is suspended
- If our appointed actuary reasonably believes that to do otherwise would adversely affect the policy, the Friends Provident International mirror fund or other policyholders.

Soft dollar commissions or arrangements

Friends Provident International does not receive any soft dollar commissions in respect of the underlying fund(s).

Complaints

Complaints we cannot settle may be referred to the Financial Insurance Disputes Resolution Centre Limited ("FIDReC") for assistance within six months from the date you failed to reach an agreement with Friends Provident International Limited (Singapore Branch). You can contact FIDReC at:

**36 Robinson Road
#15-01
City House
Singapore 068877**

Tel: +65 6327 8878; Fax: +65 6327 8488/6327 1089
Website: www.fidrec.com.sg Email: info@fidrec.com.sg

Some telephone communications with the Company are recorded and may be randomly monitored or interrupted.

Data privacy

We take the responsibility of handling your personal data very seriously and we will only ask you for details required to process your requests to us. Please be aware of our privacy policy - please visit <https://www.fpinternational.sg/legal/privacy-and-cookies.jsp> to view the full policy, or this can be provided on request.

How to apply

Make sure you receive independent advice

Friends Provident International does not provide legal, taxation or investment advice. You should obtain advice that is independent and directly relevant to the specific legislation within your country of residence. If you do not have a financial or legal adviser, then we strongly recommend that you appoint one.

Global Wealth Advance is available to anyone (as the owner of the plan) aged 18 and over who is able to apply for an international investment.

However, please satisfy yourself that, under any taxation, exchange control or insurance legislation which exists in your current country of residence, you are able to effect the plan. It is also wise to consult your usual Independent Financial Adviser before entering into an investment of this nature.

Simply complete the application form and return it to your Independent Financial Adviser together with full details of the proposed investment selection for the plan.

You should also include any other relevant supplementary forms as well as documentary proof of identity and address such as a certified copy of a current valid passport and a utilities bill.

Your policy documents will be sent to you as soon as your plan has been established. Then, at least once a year, we will send you a statement confirming your current investment holding.

How to contact us

- Remember your financial adviser will normally be your first point of contact.
- If you have any questions, you can:



Call us on **+65 6320 1088**, Monday to Friday from 9am to 5.30pm. We may record and monitor calls.



Fax us on **+65 6327 4020**



Email us at **singapore.enquiries@fpiom.com**



Write to us at
**Friends Provident International Limited
(Singapore Branch)
182 Cecil Street
Level 17 Frasers Tower
Singapore 069547**

Important Information

The information given in this document is based on the understanding of Friends Provident International of current Singapore law and taxation practice, which may change in the future. No liability can be accepted for any personal tax consequences of this plan or for the effect of future tax or legislative changes.

Global Wealth Advance is intended for medium to long-term investment and is not therefore designed for early surrender. If you do surrender early, a surrender fee will be applied and the surrender value payable may be less than the total premiums paid. We recommend that you read the relevant materials (please see Point of sale documents) carefully and discuss fully both the suitability of Global Wealth Advance and the specific risks associated with individual investments with your financial adviser before making any investment decisions.

Loans against the value of your plan are not available.

Mirror fund prices may go down and up depending upon investment performance. Past performance should not be viewed as a reliable guide of future performance – the value of your investment cannot be guaranteed and you may get back less than you paid in. Please note that securities held within a mirror fund may not be denominated in the currency of that fund and, as a result, fund prices may rise and fall purely on account of exchange rate fluctuations.

Should Friends Provident International become unable to meet its liabilities to its policyholders, they will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man.

Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposit accounts are unlikely to apply in the event of failure of such an investment held within insurance contracts.

Legal interpretation

Each policy is governed by and shall be construed in accordance with the law of Singapore.

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