

Staff Banking Life Insurance Promotion Terms and Conditions



1. This Staff Banking Life Insurance Promotion (the “**Promotion**”) is available from 1 January 2017 to 31 March 2017 (both dates inclusive) (“**Promotion Period**”) and is open to Eligible Employees and their Immediate Family Members.
2. For the purposes of these Promotion Terms,
 - (i) “**Eligible Employees**” shall mean employees of any of the following entities:
 - (a) Standard Chartered Bank, Singapore Branch;
 - (b) Standard Chartered Bank (Singapore) Limited;
 - (c) Standard Chartered PF Managers Pte. Ltd;
 - (d) Standard Chartered Trust (Singapore) Pte Ltd,
 (collectively “**Standard Chartered Group**”)
 - (ii) An “**Immediate Family Member**” refers to an Eligible Employee’s legal spouse, child, sibling, or parent.
3. To participate in this Promotion:
 - (a) Eligible Employees and/or their Immediate Family Members must:
 - (i) submit the form prescribed by Standard Chartered Bank (Singapore) Limited to apply for any of the policies set out in the table below (“**Table**”) (collectively, “**Eligible Policies**”) during the Promotion Period:

Needs	Eligible Products	SCB Staff Privileges (% of 1 st year annual premium/ single premium)	Illustration: How it works	
			Assuming annual premium:	SCB staff pays
Health	PruShield Extra, PruShield Extra Lite	20% CashBack on 1 st year annual premium.	S\$1,000 (Regular Premium plan)	SCB staff pays S\$1,000 for 1 st year premium. S\$200 (20%) will be credited into staff salary account.
Savings and Retirement	5-pay Plans: <ul style="list-style-type: none"> - PruSave Limited Pay - PruSave Max Limited Pay (USD) - PruWealth 	15% CashBack on 1 st year annual premium	Assuming annual premium: S\$10,000 (Regular Premium plan)	SCB staff pays S\$10,000 for 1 st year premium. S\$1,500 (15%) will be credited into staff salary account.
	Non 5-pay Plans: <ul style="list-style-type: none"> - PruSave Limited Pay - PruSave Max Limited Pay (USD) - PruWealth (10-pay) - PruAdvance Saver - PruFlexi Cash 	20% CashBack on 1 st year annual premium	Assuming annual premium: S\$10,000 (Regular Premium plan)	SCB staff pays S\$10,000 for 1 st year premium. S\$2,000 (20%) will be credited into staff salary account.
	PruWealth (20-pay)	30% CashBack on 1 st year annual premium	Assuming annual premium: S\$10,000 (Regular Premium plan)	SCB staff pays \$10,000 for 1 st year premium. S\$3,000 (30%) will be credited into staff salary account.

Needs	Eligible Products	SCB Staff Privileges (% of 1 st year annual premium/ single premium)	Illustration: How it works	
Protection	<ul style="list-style-type: none"> - PruLife Limited Pay (10 and 15-pay) - PruLife Multiplier (10 and 15-pay) - PruTerm Vantage - PruCrisis Cover Vantage - PruMortgage 	20% CashBack on 1st year annual premium	Assuming annual premium: S\$5,000 (Regular Premium plan)	SCB staff pays S\$5,000 for 1st year premium. S\$1,000 (20%) will be credited into staff salary account.
	<ul style="list-style-type: none"> - PruLife Limited Pay (25-pay) - PruLife Multiplier (25-pay) - PruMultiple Crisis Cover 	30% CashBack on 1st year annual premium	Assuming annual premium: S\$5,000 (Regular Premium plan)	SCB staff pays S\$5,000 for 1st year premium. S\$1,500 (30%) will be credited into staff salary account.
Legacy	<ul style="list-style-type: none"> - PruLife Vantage Achiever (SGD) - PruLife Vantage Achiever (USD) 	6% CashBack on single premium amount	Assuming single premium: S\$200,000 (Single Premium plan)	SCB staff pays S\$200,000 for single premium. S\$12,000 (6%) will be credited into staff salary account.
	PruLifetime Income (4-pay)	10% CashBack on 1st year annual premium	Assuming annual premium: S\$20,000 (Regular Premium plan)	SCB staff pays S\$20,000 for 1st year premium. S\$2,000 (10%) will be credited into staff salary account.
	PruLifetime Income Premier	4% CashBack on single premium amount	Assuming single premium: S\$200,000 (Single Premium plan)	SCB staff pays S\$200,000 for single premium. S\$8,000 (4%) will be credited into staff salary account.
	<ul style="list-style-type: none"> - HSBC Jade Global Generations Universal Life (USD) - HSBC Jade Ultra Global Generations Universal Life (USD) 	4% CashBack on single premium amount	Assuming single premium: US\$200,000 ≈ S\$270,000 (Single Premium plan)	SCB staff pays S\$270,000 for single premium. S\$10,800 (4%) will be credited into staff salary account.

- (ii) purchase the relevant Eligible Policy(ies) during the Promotion Period; and
 - (iii) maintain the relevant Eligible Policy(ies) for at least a month after issuance date of the Eligible Policy(ies);
- (b) Eligible Employees and/or their Immediate Family Members purchasing any Eligible Policy(ies) that are set out under the “Regular Premium Plan” section of the Table must opt for annual payment mode;
- (c) Immediate Family Members of Eligible Employees purchasing Eligible Policy(ies) must declare their relationship with the relevant Eligible Employees in the prescribed application form.

(d) The Eligible Policy(ies) must be issued by the respective insurers by 31 March 2017.

For clarity, all Eligible Policies are underwritten by the relevant insurer, namely Prudential Assurance Company Singapore (Pte) Ltd or HSBC Insurance (Singapore) Pte Limited (as the case may be), and distributed by SCBSL.

4. Eligible Employees and/or their Immediate Family Members who purchase an Eligible Policy(ies) under this Program will not be eligible for Steady Saver Rewards Program.
5. The CashBack indicated in the column on “SCB Staff Privileges” of the Table above are offered under these terms and conditions.
6. CashBack (including CashBack awarded for Immediate Family Members’ purchase of Eligible Policy(ies) under these terms) will be awarded based on first year premiums only, and will be credited into an Eligible Employee’s salary crediting account maintained with Standard Chartered Group within 3 months after the issuance date of the relevant Eligible Policy(ies), barring any technical delay or unforeseen circumstance. Such CashBack is considered assessable income and Eligible Employees are required to pay the relevant income tax on the amount of CashBack received.
7. In the event that an Eligible Employee ceases to be an employee of the relevant entity of the Standard Chartered Group prior to receiving the CashBack, the Eligible Employee and/or their immediate family member will be considered as disqualified from this Promotion and the CashBack will be forfeited.
8. CashBack awarded in respect of Eligible Policies purchased in foreign currency shall be converted to Singapore Dollars at such rate to be determined by Standard Chartered Bank (Singapore) Limited.
9. In the event that the Eligible Policy(ies) applied for is Not Taken Up (NTU) or Cancelled from Inception (CFI), Standard Chartered Bank (Singapore) Limited reserves the right to recover the amount of CashBack that was awarded to Eligible Employees.
10. Persons who are not eligible to participate in this Promotion are employees who are serving their termination notice period (under their employment contract with the relevant entity of the Standard Chartered Group) at the point of purchasing the relevant Eligible Policy(ies), and their Immediate Family Members.
11. Standard Chartered Bank (Singapore) Limited is the organiser of this Promotion. All insurance products described in this document are products underwritten by the respective insurer and not Standard Chartered Bank (Singapore) Limited. Standard Chartered Bank (Singapore) Limited shall not be liable in any manner whatsoever regarding your application or the contract of insurance. Guaranteed elements (if any) are obligations of the respective insurer only. All insurance products are not deposits with, obligations of, or guaranteed by Standard Chartered Bank (Singapore) Limited.
12. In the event of any inconsistency between these terms and conditions and any brochures, marketing or promotional materials relating to the Promotion, these terms and conditions shall prevail.
13. A person who is not a party to these terms and conditions has no right under the Contracts (Rights of Third Parties) Act (Cap.53B) to enforce any of these terms and conditions.
14. These terms and conditions are governed by and construed in accordance with the laws of the Republic of Singapore and you agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

All information is correct at time of print.