

LHO/RB/INSHRB/247

01 Jul 2024

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Bill Summary	
Amount to be deducted from CPF MediSave Account	\$456.29
Amount to be deducted from GIRO Account	\$131.00
Premium Due Date	N.A.
Please maintain sufficient funds in your Medisave and GIRO Account.	

IncomeShield - Notice of payment (renewal)

Name of insured: [Redacted]

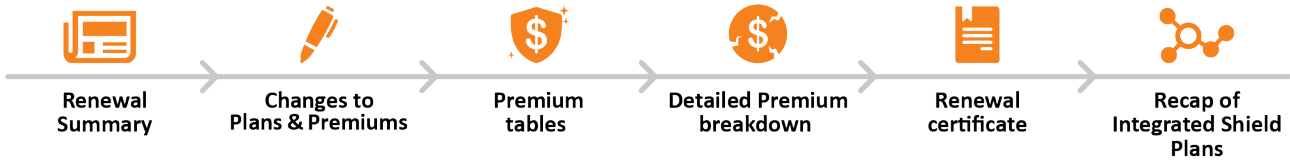
Policy number: 93899238

Period of insurance: 02 Aug 2024 to 01 Aug 2025

Dear Policyholder,

Thank you for insuring with Income. We wish to inform you that the premium of your IncomeShield policy indicated below is due.

As such, we are writing to inform you about the details. For your easy reference, we have presented the relevant information in the following sections of the letter.



Renewal Summary

The following table provides a summary of the IncomeShield policy which is due for renewal.

Plan Type	Exclusion*	Premium before subsidies	Government subsidies	Payable by MediSave	Payable by GIRO
		(A)	(B)	(C1)	(A)-(B)-(C1)
MediShield Life	No	\$397.29	\$0.00	\$397.29	\$0.00
Plan B - PR	No	\$59.00	N.A.	\$59.00	\$0.00
Additional private insurance coverage					
Plus Rider	No	\$131.00	N.A.	N.A.	\$131.00
Total		\$587.29	\$0.00	\$456.29	\$131.00

* These refer to exclusions known to Income as of 01 Jul 2024. If it is indicated as 'Yes', please refer to the special terms endorsement or special agreement in your policy contract for details of the exclusion(s). This is also available online at My Income Customer Portal, me.income.com.sg, in your policy details. Alternatively, connect with us through your preferred mode of contact at www.income.com.sg/contact-us.

MediSave

The MediSave deduction will only be processed when the cash premium (if any) under Additional private insurance coverage is received by Income.

GIRO

Please ensure that you have sufficient fund in your existing bank account(s) with us for the next deduction. In the event of an unsuccessful deduction due to insufficient fund in the bank account(s), we will arrange for a re-deduction, if any.

Insured Name	Payable by GIRO	Account number	Deduction date	Re-deduction date
SEP2 TC16	\$131.00	*****9384	18 Jul 2024	06 Aug 2024



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We would like to inform you that any payment received after 01 Jul 2024 will not be reflected here. Please ignore this notice if you have since made the payment.

For insured person is a foreigner, kindly note that this policy is only valid if the insured holds an eligible valid pass with a Foreign Identification Number (FIN) recognised by the Immigration and Checkpoints Authority of Singapore (ICA). It would be important to inform us if your current pass is no longer valid. Do note that your policy will unfortunately end on the date the pass became invalid or on the date the notification was made, whichever is later. Any unused premiums will be refunded.

 **Changes to Plans & Premiums**

Our IncomeShield health insurance plans are designed to provide you with sustainable protection that meets your long-term healthcare needs.

To do this, we annually review our scope of coverage to ensure that it keeps pace with the needs of our policyholders and medical advancements, and adjust premiums based on our claims experience for the year. As such, we would like to highlight the following changes that will take effect when you renew your policy from 1 Sep 2024.

Changes to IncomeShield benefits

We have made the following benefit enhancements.

- 1) For outpatient hospital treatment, we now offer higher limits for insured receiving treatment for one primary cancer and multiple primary cancers under the Cancer Drug Treatment Benefit and Cancer Drug Services Benefit.
- 2) For inpatient hospital treatment, we have also increased the limit under the Inpatient Psychiatric Treatment Benefit.

For details on the enhancements, please refer to the endorsement document.

Changes to Plus Rider benefits

We have made the following benefit enhancements.

- 1) For Additional Cancer Drug Treatment Benefit, we now offer higher limits for insured receiving treatment listed on the CDL for one primary cancer. For insured receiving treatment for multiple primary cancers, Additional Cancer Drug Treatment Benefit now have higher limits as well.
- 2) We have renamed Extended Panel and Non-panel Payment (previously known as Additional Non-panel Payment). No change to the amount to be made by the policyholders.

For details on the enhancements, please refer to the endorsement document.

Changes to policy conditions for policy 93899238

To reflect the above changes to the benefits, the terms in your policy will be changed accordingly. In addition, we have revised other clauses and definitions in your policy. The modified terms will take effect on your policy renewal date, 02 Aug 2024.

Please visit income.com.sg/092024endorsement/is-pr or scan this QR code to view and download the endorsement document for the revised policy conditions and a summary of the changes. A copy of your policy renewal letter and endorsement document are also available online via My Income customer portal (me.income.com.sg) which you can easily access using SingPass.



We will regard the receipt of the renewal premium as your acceptance of the modified terms. The endorsement document form part of your policy contracts and should be kept securely for future reference.

Should you have further queries, we would be most happy to assist you via your preferred mode of contact at income.com.sg/contact-us.



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Changes to Premiums

We are continuously making efforts to ensure our plans remain affordable and sustainable for our policyholders while catering to your healthcare needs.

In the recent few years, the industry has implemented various initiatives to balance healthcare coverage, encourage prudent consumption of healthcare services, and enable health insurance premiums to be more sustainable. These industry initiatives, together with our own efforts to extend coverage, form the basis of our premium adjustments and have enabled us to better moderate and reduce premiums where possible in the last few years.

We remain conscientious in our approach and currently do not subject our customers to higher premiums when they make a claim.

Healthcare costs have been on the rise due to inflation, medical advancement, and new treatment options. Under these circumstances, your premiums will be adjusted correspondingly.

The premium adjustment will differ across age bands and will take effect when you renew your IncomeShield policy on or after 1 Sep 2024.

The premium tables in the next section will show your revised premiums upon renewal of your policy. If you'd like to see how your latest premiums compare to the previous year, please scan the QR code below or go to www.income.com.sg/premium-changes.



 **Premium tables**

IncomeShield

Breakdown of standard premiums for IncomeShield

The table below show the breakdown of premiums for a standard life under your plan type and apply to policies starting from 1 Sep 2024.

For insured person who is a Singapore Citizen or Singapore Permanent Resident

Age Next Birthday ¹	MediShield Life Premiums (Fully payable by MediSave) ²	Additional Withdrawal Limits (AWLs)	Additional private insurance coverage	
			IncomeShield Plan B - PR	
			Premiums	Cash outlay ³
1 to 18	\$147.71	\$300	\$25.00	-
19 to 20	\$147.71		\$54.00	-
21 to 25	\$254.67		\$34.00	-
26 to 30	\$254.67		\$34.00	-
31 to 35	\$397.29		\$49.00	-
36 to 40	\$397.29		\$59.00	-
41 to 45	\$534.81	\$600	\$87.00	-
46 to 50	\$534.81		\$87.00	-
51 to 55	\$814.95		\$87.00	-
56 to 60	\$814.95		\$99.00	-
61 to 65	\$1,039.07		\$197.00	-
66 to 70	\$1,120.56		\$418.00	-
71 to 73	\$1,217.34	\$900	\$584.00	-
74 to 75	\$1,344.67		\$666.00	-
76 to 78	\$1,558.60		\$802.00	-
79 to 80	\$1,619.72		\$818.00	-
81 to 83	\$1,706.31		\$552.00	-
84 to 85	\$1,971.17		\$782.00	-
86 to 88	\$2,062.85		\$868.00	-
89 to 90	\$2,062.85		\$1,022.00	\$122.00
91 to 93	\$2,093.41		\$1,240.00	\$340.00
94 to 95	\$2,093.41		\$1,523.00	\$623.00
96 to 98	\$2,093.41	\$1,735.00	\$835.00	
99 to 100	\$2,093.41	\$1,927.00	\$1,027.00	
Over 100	\$2,093.41		\$2,137.00	\$1,237.00

Riders

The table below shows the revised yearly premium rates that will take effect upon a policy renewal from 1 Sep 2024.

Age next birthday ¹	Plus Rider For IncomeShield Plan B - PR
1 to 18	\$104.00
19 to 20	\$112.00
21 to 25	\$112.00
26 to 30	\$112.00
31 to 35	\$126.00
36 to 40	\$131.00
41 to 45	\$213.00
46 to 50	\$223.00
51 to 55	\$269.00
56 to 60	\$278.00
61 to 65	\$378.00
66 to 70	\$485.00
71 to 73	\$609.00
74 to 75	\$716.00
76 to 78	\$853.00
79 to 80	\$1,002.00
81 to 83	\$1,117.00
84 to 85	\$1,234.00
86 to 88	\$1,349.00
89 to 90	\$1,449.00
91 to 93	\$1,583.00
94 to 95	\$1,687.00
96 to 98	\$1,813.00
99 to 100	\$1,939.00
Over 100	\$2,002.00

Premium rates are inclusive of GST.

Yearly premiums are based on the insured's age at next birthday, and will increase when the insured reaches the next age band. Premium rates are non-guaranteed and may be reviewed from time to time.

¹ The last entry age is 75, based on the insured's age next birthday, when cover starts.

² Your MediShield Life premiums may differ depending on your premium subsidies, premium rebates and whether you need to pay for the Additional Premiums. The net MediShield Life premium payable after accounting for these is fully payable by MediSave.

³ This refers to the cash outlay if you are paying by MediSave (assuming you have sufficient monies in your MediSave account). If you are not paying by MediSave, your total cash outlay will be equal to MediShield Life Premiums + Premiums for Additional private insurance coverage. For example, for an insured aged 30 (at next birthday) buying IncomeShield Plan P, the total premium = \$254.67 + \$176.00 = \$430.67.

If you'd like to see how your latest premiums compare to the previous year's, please go to www.income.com.sg/premium-changes. This website also shows how the premiums are used and the drivers of premium changes.

If you have any questions, please contact your insurance advisor, MITSUI BUSSAN PANA HARRISON PTE. LTD., or send us your query via our online form at www.income.com.sg/enquiry and we will attend to it as soon as possible.

Yours sincerely



Andrew Yeo
Chief Executive



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Detailed Premium Breakdown

Name of Insured : ██████████	
Identity Number : S****933D	
Age next birthday : 36	
Policy number : 93899238	
Period of Insurance : 02 Aug 2024 to 01 Aug 2025	
Description	Amount
MediShield Life	
Standard MediShield Life Premium	\$397.29
MediShield Life Premium before Subsidies	\$397.29
Net MediShield Life Premium Payable (inclusive of GST)	\$397.29
- Amount payable by MediSave	\$397.29
- Amount payable by GIRO	\$0.00
Additional Private Insurance Portion	
Premium payable for IncomeShield Plan B - PR (additional private insurance coverage portion)	\$59.00
Net Premium payable for IncomeShield Plan B - PR (additional private insurance coverage portion) (inclusive of GST)	\$59.00
- Amount payable by MediSave	\$59.00
- Amount payable by GIRO	\$0.00
Riders	
Premium payable for Rider - Plus Rider	\$131.00
Net Premium payable for Rider(s) portion (inclusive of GST)	\$131.00
- Amount payable by GIRO	\$131.00
Any amount payable by MediSave will only be requested from CPF Board upon receipt of full cash/GIRO/company/Credit Card premium payment.	

**Renewal Certificate**

Dated at Singapore on 01 Jul 2024

RENEWAL CERTIFICATE TO BE ATTACHED AS PART OF POLICY NO: 93899238

Subject to full payment of the Renewal Premium for the above Policy, Income will renew the above Policy for a further period of one year effective on 02 Aug 2024 for the Insured Person listed below.

GST Registration No: M90372806G

Policy No: 93899238						
Name of Policyholder: [REDACTED]				NRIC/FIN: S****933D		
Name of Insured Person: [REDACTED]				NRIC/FIN: S****933D		
Plan: IncomeShield Plan B - PR						
Policy Type	Integrated with MediShield Life	Entry Date	Renewal Date	Expiry Date	Pay Mode	Premium
PLAN B - PR	YES	02 Aug 2023	02 Aug 2024	01 Aug 2025	CPF	\$456.29
PLUS RIDER	N.A.	02 Aug 2023	02 Aug 2024	01 Aug 2025	GIRO	\$131.00
Total Annual Premium (including GST)						\$587.29
CPF premium will be deducted from the authorised MediSave account S****933D.						

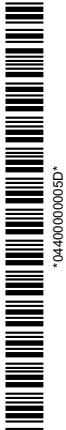
Your main plan will be integrated with MediShield Life if the insured meets the eligibility conditions as stated in the Central Provident Fund Act 1953 and the MediShield Life Scheme Act 2015, as amended, extended or re-enacted from time to time.

The above information is correct as of 01 Jul 2024. Any changes to your policy made on or after this date will not be reflected in this Renewal Certificate.

All other terms and conditions of the above Policy remain unchanged, except to the extent expressly amended or supplemented by this Renewal Certificate and any endorsement(s) attached to this Renewal Certificate.

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Authorised Officer**Policy Owners' Protection Scheme**

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact Income or visit the GIA/LIA or SDIC websites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).



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Recap on **Integrated Shield Plans**

From 1 Nov 2015, all **Singapore Citizens & Permanent Residents** are covered under **MediShield Life**.

An **Integrated Shield Plan (IP)** consists of two parts:

i

MediShield Life

Administered by
CPF Board

ii

Additional private insurance coverage

Provided by
Income

You can enjoy additional benefits and higher coverage from your IP with **ONE premium**[^].

No duplicate coverage

No double premium payment

Read more about the MediShield Life portion of your IP(s) and available subsidies at:

www.medishieldlife.sg

How much can you pay using Medisave?

MediShield Life premiums are fully payable via Medisave. The remaining portion for additional private insurance coverage can be paid by Medisave, subject to the following Additional Withdrawal Limits (AWLs):

Age Next Birthday:	1 – 40	41 – 70	Over 70
AWL (per policy year):	\$300	\$600	\$900

If you cannot afford or do not wish to continue paying premium(s) for your IP(s), you can:

Switch to a plan with lower coverage that is more affordable or Cease your IP(s)

Regardless of your decision, **you will still remain covered by MediShield Life for life**, without any exclusion.

You may wish to speak to your **Financial Planner** who will be able to advise on your **options and their implications**.

[^]Yearly premiums are based on the insured's age at next birthday, and will increase when the insured reaches the next age band. Premium rates are non-guaranteed and may be reviewed from time to time.