



AXA COVID-19 Premium Payment Support Program

Updated as at 23 September 2020

As the COVID-19 outbreak escalates into a global pandemic, many countries are imposing preventive measures, which has brought about global economic uncertainty. The Singapore economy is also affected, and its population will face challenges in managing their finances during this difficult period. Hence, we are introducing **AXA COVID-19 Premium Payment Support Program** to help our policyholders who are financially impacted by the COVID-19 pandemic.

1. What is AXA COVID-19 Premium Payment Support Program?

AXA COVID-19 Premium Payment Support Program (“Support Program”) is an initiative designed to support our policyholders who are financially impacted by COVID-19, to ensure their insurance protection remain unaffected in the midst of temporary financial difficulties.

Under the Support Program, eligible policyholders may apply to defer premium payments for Life and Health insurance policies for a period of 6 months. Eligible policyholders may also apply to pay General Insurance policies premiums through flexible instalments.

2. What are the eligibility criteria to apply?

For Deferment of Premium Payments, the following eligibility criteria will apply:

- a. Existing individual Life and Health insurance policies with the following premium due dates can apply to defer premium payments during the stipulated application period. (Note: For policies which premiums are payable through CPF, there has to be an unsuccessful deduction in order for the policyholder to be eligible to apply.)

Premium due date	Application period
1 April 2020 to 30 September 2020	6 April 2020 to 30 September 2020
1 October 2020 to 31 March 2021	1 October 2020 to 31 March 2021

- b. Policyholders will not be eligible to apply for deferment of premium payments for their policies under the application period from 1 October 2020 to 31 March 2021, if their policies fulfil the following:
 - Existing individual Life and Health insurance policies with premium due date between 1 April 2020 to 30 September 2020 (both dates inclusive); and
 - Application for deferment of premium payments have been approved under the preceding application period from 6 April 2020 to 30 September 2020
- c. This is only for individual policyholders. Corporate policyholders are not eligible to apply.



- d. Policyholder has a history of good payment and there are no outstanding premiums as of the date the policyholder applies for the Support Program.
- e. For an investment-linked policy, it is not on Premium Holiday as of the application date.
- f. Policyholders must provide satisfactory evidence of the following:
 - Unemployment due to retrenchment by employer affected by COVID-19 pandemic
 - Compulsory unpaid leave imposed by employer affected by COVID-19 pandemic
 - Monthly basic salary significantly reduced by employer affected by COVID-19 pandemic
 - For self-employed with businesses that suffered significant loss of income due to COVID-19, policyholder must show proof of ownership in the company (e.g. via ACRA) and proof of significant loss of income (e.g. past 3 months income statements, IRAS statement for the company or any relevant documentation that can substantiate the loss of income)
 - For others who are self-employed (e.g. freelance photographers) and suffered significant loss of income due to COVID-19, policyholder must show proof of significant loss of income (e.g. past 3 months bank / income statements, IRAS statement or any relevant documentation that can substantiate the loss of income)

For Flexible Premium Instalments, the following eligibility criteria will apply:

- a. All General Insurance Plans with minimum S\$500 premium.
- b. Individual or SME policyholders using DBS or Citibank credit cards.

While eligible policyholders can apply for the Support Program, please note any application to defer the payment of premiums or to pay premiums through instalments, is subject to AXA's approval. AXA also reserves the right to amend the Support Program at any point in time without prior written notice. Please refer to the AXA website for any updates to the Support Program.

3. How to apply?

To apply for deferment of premium payments for Life and Health Insurance policies:

Please complete and sign the AXA Deferment of Premium Payment Application Form and submit the form to us by email at comsvc@axa.com.sg. You can also find the form on AXA website.

All such applications can only be accepted by email. For policyholders who have more than one policy with AXA and wish to apply for multiple Life and Health Insurance policies, they can list the policy numbers in a single form.

To apply for an instalment plan to pay General Insurance policy premiums:

Please visit <https://www.axa.com.sg/payment>. Fill in your policy and personal details and select either DBS or Citi credit card Instalment Payment Plan.



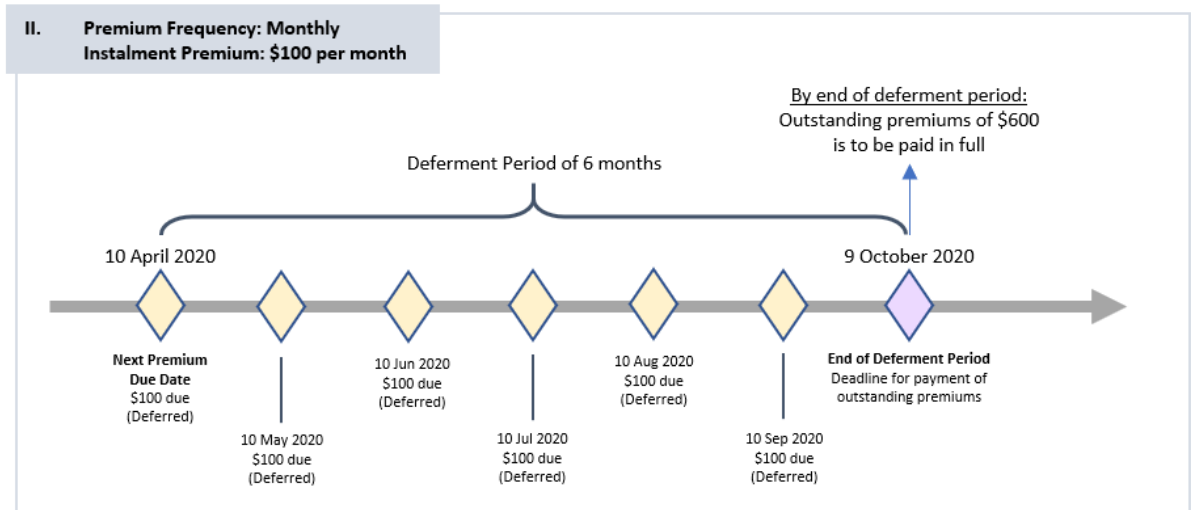
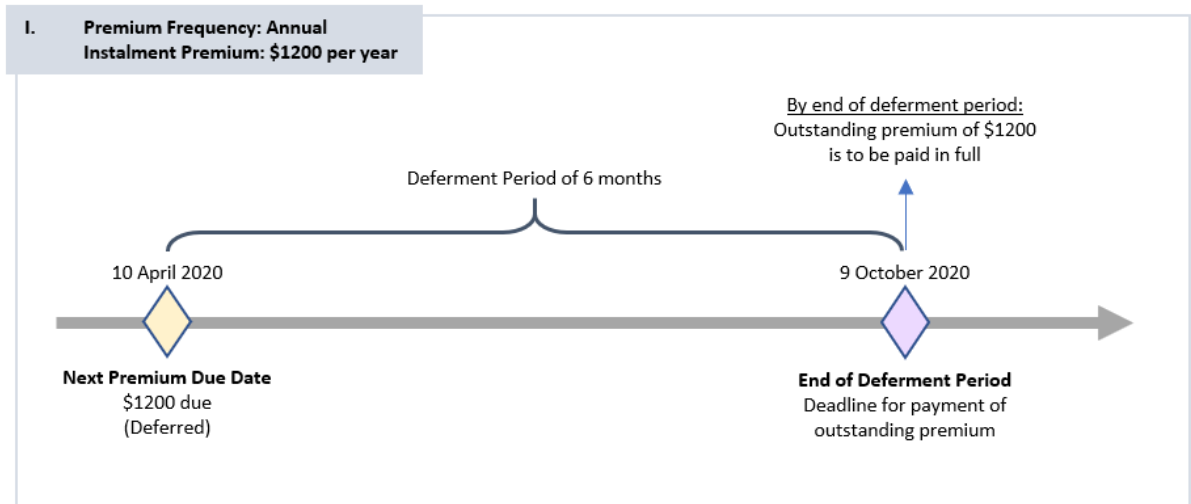
4. Are there any terms and conditions I will need to agree to in order to apply for the Support Program?

Unless otherwise stated, all other clauses under the policy will continue to apply and have full effect upon successful application for the Support Program.

5. What happens at the end of the deferment period?

In relation to Life and Health Insurance policies, the outstanding premiums due during the eligible period are to be paid in full by end of the deferment period.

Illustration of how the deferment of premium payments works





You will be liable for the pro-rated coverage of your health policy for the period of the premium deferment, and you will need to make the payment in full at the end of the deferment period.

If you did not pay the outstanding premiums by end of the deferment period for your Life or Health policy, your policy and coverage will lapse. You may apply for a reinstatement of your policy if your policy contract allows, subject to the conditions stated in the reinstatement clause of your policy.

If you did not pay the outstanding premiums by end of the deferment period and your participating policy has acquired cash value, the Automatic Premium Loan will be activated, and interest will be charged accordingly.

If you did not pay the outstanding premiums by end of the deferment period and your investment-linked policy is eligible for Premium Holiday, your policy will automatically be placed on Premium Holiday. Please refer to your policy contract for the terms and conditions for Premium Holiday.

6. What are the premium payment methods for policies currently on premium deferment under the Support Program?

Policyholders will receive a notification letter specifying the total outstanding premiums to pay and the premium deferment due date.

For policies with an active GIRO arrangement, there will be an ad-hoc GIRO deduction of the outstanding premiums.

For AXA Shield basic plans, there will be an ad-hoc CPF MediSave deduction of the outstanding premiums.

For policies without GIRO arrangement, policyholders can pay via cheque or AXS payment by the premium deferment due date specified in the notification letter.

7. What are the available options if the outstanding premiums due during the eligible period cannot be paid in full by end of the deferment period?

Policyholders with policies currently on premium deferment under the Support Program who continue to face financial challenges are encouraged to approach their Financial Consultants to understand the options available to them. Some possible options may be right-sizing their coverage, automatic premium loans for participating policies, premium holiday for investment-linked policies. We encourage policyholders to discuss with their Financial Consultants to fully understand the implications before deciding to take up any option.



8. Additional terms and conditions for the deferment of premium payments

- i. The deferment period can only be applied to each Life or Health Insurance policy once.
- ii. No late payment interest will be charged throughout the deferment period.
- iii. Policyholders can resume paying their premiums any time within the deferment period. However, please note that when premiums have been received, the deferment period will cease for the said policy, and the deferment period will not apply again to the said policy.

9. Who can I contact to find out more about the Support Program?

Customers can contact AXA Customer Care Centre at 6880 4888 or email us at comsvc@axa.com.sg.