

Notice No: MAS 321
Issue Date: 13 May 2016

NOTICE TO LIFE INSURERS
INSURANCE ACT, CAP 142

DIRECT PURCHASE INSURANCE PRODUCTS

Introduction

1. This Notice is issued pursuant to section 33C of the Insurance Act (Cap. 142) (the “Act”).
2. This Notice shall be read in conjunction with the provisions of the Act, the Insurance (Actuaries) Regulations 2013 (S 239/2013) (the “Regulations”), MAS Notice 302 – Product Development and Pricing, and FAA-N19 – Notice on the Distribution of Direct Purchase Insurance Products.
3. This Notice (other than paragraph 9) applies to all direct life insurers, except a direct life insurer which is a life insurer with defined market segments listed in the Financial Institution Directory as set out at the Authority’s internet website at <http://www.mas.gov.sg> (under “Singapore Financial Centre”, “Types of Institutions”, “Financial Institution Directory”, “Including Life Insurers with defined market segments”). Paragraph 9 of this Notice applies to all direct life insurers.

Definitions

4. For the purposes of this Notice, unless the context otherwise requires –

“CI benefits” means critical illness benefits which accelerate the payment of the sum assured of a policy, where the insured person of the policy is diagnosed with any of the critical illnesses listed in the Annex to Appendix A;

"Direct Purchase Insurance Product" or “DPI” means –

- (a) a term life insurance product;
- (b) a term life insurance product with a critical illness rider;
- (c) a whole life participating insurance product; or
- (d) a whole life participating insurance product with a critical illness rider,

which has the product features set out in paragraphs 6, 7, 9 and 15 of this Notice and Appendix A to this Notice;

"direct life insurer" means a direct insurer licensed under section 8 of the Act to carry on life business.

Manufacture DPIs

5. Subject to paragraph 8 of this Notice, a direct life insurer must at all times manufacture and offer DPIs from the Official Launch Date (as defined in paragraph 13 of this Notice) of the direct life insurer's first DPI approved by the Authority in writing under paragraph 13 of this Notice.
6. As DPIs are products priced without distribution expenses, a direct life insurer must not seek to negate the monetary savings arising from pricing without distribution expenses by changing the other pricing assumptions including profit margins for DPIs.
7. In addition, a direct life insurer must ensure that –
 - (a) the premium rates payable for a DPI is not more than the premium rates payable for a life policy of the same type which is not a DPI, but has similar benefits as those provided under the DPI¹; and
 - (b) a DPI which has the same premium rates as a life policy of the same type which is not a DPI, has benefits which are no less favourable than those provided under that life policy.
8. A direct life insurer is not required to manufacture and offer –
 - (a) where the direct life insurer does not offer any term life insurance product in Singapore to any individual, any DPI which is a term life insurance product ("Term Life DPI");
 - (b) where the direct life insurer does not offer any term life insurance product with CI benefits in Singapore to any individual, any Term Life DPI with a critical illness rider ("Term Life CI DPI");
 - (c) where the direct life insurer does not offer any whole life participating insurance product in Singapore to any individual, any DPI which is a whole life participating insurance product ("Whole Life DPI"); and
 - (d) where the direct life insurer does not offer any whole life participating insurance product with CI benefits in Singapore to any individual, any Whole Life DPI with a critical illness rider ("Whole Life CI DPI").

Naming of DPIs

9. A direct life insurer must name every DPI it manufactures and offers with the prefix "DIRECT". A direct life insurer must not use the prefix "DIRECT" in the name of any product or policy which is not a DPI.

¹ The Authority considers "similar benefits" as benefits which are comparable to the respective benefits set out in the respective paragraph 1 of Appendix A to this Notice for the Term Life DPI, Term Life CI DPI, Whole Life DPI and Whole Life CI DPI.

Approval for Pricing of DPIs

10. Subject to paragraph 11, a direct life insurer must re-price a DPI if a combination of any of the following events occurs –
- (a) where the pricing assumptions for a DPI are no longer appropriate based on the credible experience of the direct life insurer;
 - (b) in relation to a Whole Life DPI or Whole Life CI DPI, where there is any change in the surrender value or bonus rates of the Whole Life DPI or Whole Life CI DPI;
 - (c) where the pricing assumptions for any term life insurance product, term life insurance product with CI benefits, whole life participating insurance product or whole life participating insurance product with CI benefits, of the direct life insurer which is offered for sale in Singapore to any individual and, in the Authority’s opinion, has the closest corresponding features listed in Appendix A (“Current Product”), are no longer appropriate based on the credible experience of the direct life insurer;
 - (d) where there is any change in the surrender value or bonus rates of any whole life participating insurance product or whole life participating insurance product with CI benefits, of the direct life insurer which is offered for sale in Singapore to any individual and, in the Authority’s opinion, has the closest corresponding features listed in Appendix A (“Current Whole Life Product”); or
 - (e) where there is a launch of any new term life insurance product, term life insurance product with CI benefits, whole life participating insurance product or whole life participating insurance product with CI benefits, by the direct life insurer which, in the Authority’s opinion, has the closest corresponding features listed in Appendix A (“New Product”).

A DPI which is re-priced by a direct life insurer under this paragraph and paragraph 12 of this Notice is referred to as a “re-priced DPI”.

11. A direct life insurer need not re-price a DPI where –
- (a) in the case of paragraph 10(c), the pricing assumptions which are no longer appropriate for the Current Product, if applied to a corresponding DPI, would not be to the benefit of a policyholder of the corresponding DPI;
 - (b) in the case of paragraph 10(d), the change in the surrender value or bonus rates of the Current Whole Life Product, if applied to a corresponding DPI, would not be to the benefit of a policyholder of the corresponding DPI; and
 - (c) in the case of paragraph 10(e), the pricing assumptions, or the surrender value or bonus rates, of a New Product, if applied to a corresponding DPI, would not be to the benefit of a policyholder of the corresponding DPI,

and the direct life insurer has notified the Authority no later than two (2) weeks from the date of the occurrence of the event that it will not be re-pricing the DPI.

12. The Authority may direct a direct life insurer to re-price a DPI if the Authority is of the opinion that the circumstances in paragraph 10 have occurred or where it considers it appropriate to do so in the circumstances of the case.
13. A direct life insurer must obtain written approval from the Authority before offering any new DPI or re-priced DPI for sale to the public. Any request for such approval must be made in writing (in both hardcopy and softcopy²) and submitted to the Authority no later than one (1) month before the proposed official launch date of a new DPI or re-priced DPI. The request must be accompanied by –
 - (a) information on assumptions and pricing in the form set out in Appendix B (XLSX, 112KB) to this Notice; and
 - (b) relevant information and product documents, including such information and documents specified in items 1 to 10 of Appendix B to MAS Notice 302.

The Authority may, after consulting the direct life insurer, specify an official launch date (“Official Launch Date”) for the new DPI or re-priced DPI, as the case may be, in its written approval to the direct life insurer, and the direct life insurer must offer the new DPI or re-priced DPI, as the case may be, on the Official Launch Date.

14. Subject to paragraph 13, where a direct life insurer has revised the pricing of an existing DPI due to –
 - (a) the pricing assumptions for any Current Product no longer being appropriate based on the credible experience of the direct life insurer (“re-priced product”);
 - (b) any change in the surrender value or bonus rates of any Current Whole Life Product (“re-priced whole life product”); or
 - (c) the launch of any New Product (“new product”),

the direct life insurer must launch the re-priced DPI on the same date as the launch of the re-priced product, re-priced whole life product or new product respectively.

Appropriate Use of Pricing Assumptions

15. Subject to paragraphs 16 and 17, a direct life insurer must use the same assumptions for the same risk profile in the pricing of –

² The softcopy is to be submitted as an attachment to an email using AES 256 encryption or higher. A direct life insurer must deliver the corresponding password of minimum 12 characters in length or encryption key via a separate transmission channel (e.g. telephone) to the Authority. The Authority uses WinZip12AES 256 encryption to protect such information.

- (a) a Term Life DPI, as the direct life insurer's term life insurance product which has the closest corresponding features set out in Appendix A;
 - (b) a Term Life CI DPI, as the direct life insurer's term life insurance product with CI benefits and the closest corresponding features set out in Appendix A;
 - (c) a Whole Life DPI, as the direct life insurer's whole life participating insurance product which has the closest corresponding features set out in Appendix A; or
 - (d) a Whole Life CI DPI, the direct life insurer's whole life participating insurance product with CI benefits and the closest corresponding features set out in Appendix A.
16. Subject to paragraph 18, where an assumption for a corresponding feature set out in Appendix A is not applicable, a direct life insurer must apply an assumption on a reasonable basis which is similar to the assumption used for its term life insurance products, term life insurance products with CI benefits, whole life participating insurance products or whole life participating insurance products with CI benefits, which are offered by the direct life insurer for sale in Singapore to individuals.
17. Subject to paragraph 18, a direct life insurer need not use the same assumptions in respect of the relevant DPI products referred to in paragraph 15 if based on the direct life insurer's credible experience, the direct life insurer has reasonable grounds to believe that a different assumption for the pricing of a DPI be used.
18. For the purposes of paragraphs 16 or 17, where a direct life insurer intends to use an assumption for the pricing of a DPI which deviates ("deviated assumption") from the assumption used for the direct life insurer's term life insurance products, term life insurance products with CI benefits, whole life participating insurance products or whole life participating insurance products with CI benefits, which have the closest corresponding features listed in Appendix A, the direct life insurer must provide justification to the Authority for the use of the deviated assumption not later than one (1) month before the launch of the new DPI or re-priced DPI. Where the Authority disagrees with the direct life insurer on the deviated assumption, the Authority may require the direct life insurer to use such assumption as may be specified by the Authority.

Effective Date and Transitional Provisions

19. This Notice shall come into effect on 13 May 2016.
20. This Notice shall not apply to a person which is granted a licence to carry on life insurance business in Singapore on or after 30 March 2015 ("Specified Date") (referred to as the "Licensed Insurer"), during the period between the Specified Date and the earlier of the following dates (both dates inclusive):
- (a) the date which is six (6) months from the date on which the Licensed Insurer launches its first term life insurance product, term life insurance product with

CI benefits, whole life participating insurance product or whole life participating insurance product with CI benefits, whichever is the earliest; or

- (b) the date specified in a written notice given by the Licensed Insurer to the Authority not less than fourteen (14) days before that date, from which the Licensed Insurer intends to comply with this Notice³.

21. This Notice shall not apply to an insurer which –

- (a) is licensed to carry on life insurance business in Singapore before the Specified Date; and
- (b) has not –
 - (i) manufactured any term life insurance product, term life insurance product with CI benefits, whole life participating insurance product or whole life participating insurance product with CI benefits, in Singapore prior to the Specified Date; or
 - (ii) offered any term life insurance product, term life insurance product with CI benefits, whole life participating insurance product or whole life participating insurance product with CI benefits, in Singapore to any individual, prior to the Specified Date,

(referred to as the “Existing Insurer”),

during the period between the Specified Date and the earlier of the following dates (both dates inclusive) –

- (a) the date which is six (6) months from the date on which the Existing Insurer launches its first term life insurance product, term life insurance product with CI benefits, whole life participating insurance product or whole life participating insurance product with CI benefits, whichever is the earliest; or
- (b) the date specified in a written notice given by the Existing Insurer to the Authority not less than fourteen (14) days before that date, from which the Existing Insurer intends to comply with this Notice.

³ For example, if a Licensed Insurer intends to comply with this Notice on 14 January 2017, the Licensed Insurer must provide written notice to the Authority no later than 1 January 2017 of its intention to comply with the Notice.

Appendix A

Product Features of a Term Life DPI

1. Benefits

1.1. Death or Terminal Illness

Upon the death of the insured or diagnosis that the insured is suffering from a terminal illness, a lump sum benefit of 100% of the sum assured is payable.

The policy terminates thereafter.

1.2. Total and Permanent Disability Benefit

If the insured is diagnosed with total and permanent disability before the age of 65 years –

(a) a lump sum benefit of 100% of the sum assured, subject to a cap imposed by the direct life insurer (if any), is payable; and

(b) in a case –

- (i) where the sum assured is less than or equal to the cap referred to in sub-paragraph (a), the policy terminates after the payment of the lump sum benefit referred to in sub-paragraph (a); or
- (ii) where the sum assured is more than the cap referred to in sub-paragraph (a), the excess, being the difference between the sum assured and the cap, will be payable according to the direct life insurer's usual practice.

For the purposes of this item:

“Total and Permanent Disability”, in relation to a policy, means –

(a) the life assured under the policy, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and the disability must continue uninterrupted for a period of at least six (6) consecutive months from the time when the disability started; and the disability must, in the view of a medical examiner appointed by the direct life insurer who offered the policy, be deemed permanent with no possibility of improvement in the foreseeable future; or

(b) the life assured under the policy, due to accident or sickness, suffers total and irrecoverable loss of use of –

- (i) the entire sight in both eyes;
- (ii) any two limbs at or above the wrist or ankle; or

- (iii) the entire sight in one eye and any one limb at or above the wrist or ankle.

1.3. Surrender Benefit

The policy has no surrender benefit.

2. Commission

No commissions or distribution expenses are payable to any distributor of the policy in connection with the sale of the policy.

3. Premium Payment Term, Policy Term and Renewability

Premium Payment Term and Policy Term	Renewability
5 years	Renewable for coverage up to age of 85 years, with maximum renewable age up to age of 80 years
20 years	Non-renewable
Up to age of 65 years	Non-renewable

4. Minimum and Maximum Entry Age

Policy Term	Minimum Entry Age	Maximum Entry Age
5 years	Actual age of 18 years	Up to age of 65 years
20 years		
Up to age of 65 years		Up to age of 60 years

5. Minimum and Maximum Sum Assured

The minimum sum assured is S\$50,000, and the maximum sum assured is S\$400,000.

The maximum sum assured is applied on a per life insured, per insurer basis and is subject to underwriting by the direct life insurer. The maximum sum assured is aggregated for all Term Life DPI and Whole-Life DPI, at \$400,000.

For example:

- if on a per life insured, per insurer basis, a person purchases a Whole Life DPI which sum assured is S\$200,000, the person may purchase a Term Life DPI which sum assured is not more than S\$200,000;
- if on a per life insured, per insurer basis, a person purchases Whole Life DPIs which aggregate sum assured is S\$100,000, the person may purchase Term Life DPIs which aggregate sum assured is not more than S\$300,000;
- if on a per life insured, per insurer basis, a person purchases Term Life DPIs which aggregate sum assured is S\$400,000, the person will not be able to purchase any Whole Life DPI.

For avoidance of doubt, on a per life insured, per insurer basis, the maximum sum assured for Whole Life DPI is S\$200,000.

6. Large Size Discount

A direct life insurer may offer discounts on the premiums payable based on the sum assured.

7. Third Party Policy

At the time of purchase of the policy, the policy owner and the insured must be the same person.

8. Joint-life Policy

A policy which has more than one insured is not allowed.

9. Policy Assignment

Assignment of the benefits of the policy is allowed to a person other than the insured.

10. Premium Guarantee

The premium payable is the same throughout the premium payment term and the direct life insurer guarantees that the amount of premium payable will not be changed subsequently during the premium payment term.

11. Frequency of Premium Payment

Without prejudice to paragraph 10, the premiums payable may be collected on a monthly, quarterly, half-yearly or yearly basis.

12. Attachable Riders

Only a critical illness rider for a Term Life DPI is attachable to the policy.

Product Features of a Critical Illness Rider attached to a Term Life DPI

1. Benefits

1.1. Critical Illness Benefit

The critical illness benefit must cover the 30 critical illnesses listed in Annex A to Appendix A.

If the insured is diagnosed with any of the 30 critical illnesses except for an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, a lump sum benefit of 100% of the sum assured of the critical illness rider is payable. For avoidance of doubt, the lump sum benefit payable for the insured being diagnosed with any of the 30 critical illnesses except for an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, is an acceleration of all of the sum assured of the critical illness rider.

If the insured is diagnosed with an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, a lump sum benefit of 10% of the sum assured of the critical illness rider is payable, subject to a maximum amount of S\$25,000. For avoidance of doubt, the lump sum benefit payable for the insured being diagnosed with an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, is an acceleration of part of the sum assured of the critical illness rider.

2. Premium Payment Term, Policy Term and Renewability

Premium Payment Term and Policy Term	Renewability
5 years	Renewable for coverage up to age of 65 years, with maximum renewable age up to age of 60 years
20 years	Non-renewable
Up to age of 65 years	Non-renewable

3. Minimum and Maximum Entry Age

Policy Term	Minimum Entry Age	Maximum Entry Age
5 years	Actual age of 18 years	Up to age of 60 years
20 years		Up to age of 45 years
Up to age of 65 years		Up to age of 60 years

4. Non-Guaranteed Premiums

The premium payable is the same throughout the policy term of the critical illness rider, unless the terms of the critical illness rider expressly provide that the direct life insurer may vary the premium payable during the premium payment term.

Product Features of a Term Life CI DPI

A Term Life CI DPI has the product features –

- (a) referred to in items 1, 2, 5, 6, 7, 8, 9 and 11 of the Product Features of a Term Life DPI; and
- (b) referred to in items 1 to 4 of the Product Features of a Critical Illness Rider attached to a Term Life DPI, with the reference to critical illness rider in those provisions replaced with a reference to Term Life CI DPI.

Product Features of a Whole Life DPI

1. Benefits

1.1. Death or Terminal Illness

Upon the death of the insured or diagnosis that the insured is suffering from a terminal illness, a lump sum benefit comprising the following is payable –

- (a) sum assured;
- (b) accumulated reversionary bonus (if any); and
- (c) non-guaranteed terminal bonus.

The policy terminates thereafter.

1.2. Total and Permanent Disability Benefit

If the insured is diagnosed with total and permanent disability before the age of 65 years –

- (a) a lump sum benefit comprising the following is payable, subject to a cap imposed by the direct life insurer –
 - (i) sum assured;
 - (ii) accumulated reversionary bonus (if any); and
 - (iii) non-guaranteed terminal bonus;
- (b) in a case –
 - (i) where the sum assured is less than or equal to the cap referred to in the sub-paragraph (a), the policy terminates after the payment of the lump sum benefit referred to in sub-paragraph (a); or
 - (ii) where the sum assured is more than the cap referred to in sub-paragraph (a), the excess, being the difference between the sum assured and the cap, will be payable according to the direct life insurer's usual practice.

For purposes of this item:

“Total and Permanent Disability”, in relation to a policy, means –

- (a) the life assured under the policy, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and the disability must continue uninterrupted for a period of at least six (6) consecutive months from the time when the disability started; and the disability must, in the view of a

medical examiner appointed by the direct life insurer who offered the policy, be deemed permanent with no possibility of improvement in the foreseeable future; or

- (b) the life assured under the policy, due to accident or sickness, suffers total and irrecoverable loss of use of –
 - (i) the entire sight in both eyes;
 - (ii) any two limbs at or above the wrist or ankle; or
 - (iii) the entire sight in one eye and any one limb at or above the wrist or ankle.

1.3. Surrender Benefits

Surrender benefit is available, comprising of the following –

- (a) guaranteed surrender value;
- (b) surrender value on the accumulated reversionary bonuses (if any); and
- (c) surrender value on the non-guaranteed terminal bonus.

2. Commission

No commissions or distribution expenses are payable to any distributor in connection with the sale of the policy.

3. Bonus Rates

The reversionary bonus and terminal bonus payable will be determined by the direct life insurer.

4. Premium Payment Term, Minimum and Maximum Entry Age

Premium Payment Term	Minimum Entry Age	Maximum Entry Age
Up to age of 70 years	Actual age of 18 years	Up to age of 60 years
Up to age of 85 years		Up to age of 65 years

5. Minimum and Maximum Sum Assured

The minimum sum assured is S\$50,000, and the maximum sum assured is S\$200,000.

The maximum sum assured is applied on a per life insured, per insurer basis and is subject to underwriting by the direct life insurer. The maximum sum assured is aggregated for all Term Life DPI and Whole Life DPI, at S\$400,000.

For example:

- if on a per life insured, per insurer basis, a person purchases a Whole Life DPI which sum assured is S\$200,000, the person may only purchase a Term Life DPI which sum assured is not more than S\$200,000 and will not be able to purchase any other Whole Life DPI;
- if on a per life insured, per insurer basis, a person purchases Whole Life DPIs which aggregate sum assured is S\$150,000, the person may purchase other Whole Life DPIs which aggregate sum assured is not more than S\$50,000 and Term Life DPIs which aggregate sum assured is not more than S\$200,000, or Term Life DPIs which aggregate sum assured is not more than S\$250,000.

For avoidance of doubt, on a per life insured, per insurer basis, the maximum sum assured for Whole Life DPI is S\$200,000.

6. Large Size Discount

A direct life insurer may offer discounts on the premiums payable based on the sum assured.

7. Third Party Policy

At the time of purchase of the policy, the policy owner and the insured must be the same person.

8. Joint-life Policy

A policy which has more than one insured is not allowed.

9. Policy Assignment

Assignment of the benefits of the policy is allowed to a person other than the insured.

10. Policy Loan

A loan from the direct life insurer in relation to the policy is allowed.

11. Annuity Option

Annuity option is not allowed.

12. Premium Guarantee

The premium payable is the same throughout the premium payment term and the direct life insurer guarantees that the amount of premium payable will not be changed subsequently during the premium payment term.

13. Frequency of Premium Payment

Without prejudice to paragraph 12, the premiums payable may be collected on a monthly, quarterly, half-yearly or yearly basis.

14. Attachable Riders

Only the critical illness rider for a Whole Life DPI is attachable to the policy.

Product Features of a Critical Illness Rider attached to a Whole Life DPI

1. Benefits

1.1. Critical Illness Benefit

The critical illness benefit must cover the 30 critical illnesses listed in Annex A to Appendix A.

If the insured is diagnosed with any of the 30 critical illnesses (see Annex to Appendix A) except for an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, a lump sum benefit of 100% of the sum assured of the critical illness rider is payable. For avoidance of doubt, the lump sum benefit payable for the insured being diagnosed with any of the 30 critical illnesses except for an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, is an acceleration of all of the sum assured of the critical illness rider.

If the insured is diagnosed with an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, a lump sum benefit of 10% of the sum assured of the critical illness rider is payable, subject to a maximum amount of S\$25,000. For avoidance of doubt, the lump sum benefit payable for the insured being diagnosed with an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, is an acceleration of part of the sum assured of the critical illness rider.

2. Non-Guaranteed Premiums

The premium payable is the same throughout the term of the critical illness rider, unless the terms of the critical illness rider expressly provide that the direct life insurer may vary the premium payable during the premium payment term.

Product Features of a Whole Life CI DPI

A Whole Life CI DPI has the product features –

- (a) referred to in items 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 13 of the Product Features of a Whole Life DPI; and
- (b) referred to in items 1 and 2 of the Product Features of a Critical Illness Rider attached to a Whole Life DPI, with the reference to critical illness rider in those provisions replaced with a reference to Whole Life CI DPI.

Annex to Appendix A

30 Critical Illnesses for the Critical Illness Rider attached to a Term Life DPI or Whole Life DPI as defined by the Life Insurance Association, Singapore (LIA) under LIA Critical Illness (CI) Framework 2014

1. Major Cancers
2. Heart Attack of Specified Severity
3. Stroke
4. Coronary Artery By-pass Surgery
5. Kidney Failure
6. Aplastic Anaemia
7. End Stage Lung Disease
8. End Stage Liver Failure
9. Coma
10. Deafness (Loss of Hearing)
11. Heart Valve Surgery
12. Loss of Speech
13. Major Burns
14. Major Organ / Bone Marrow Transplantation
15. Multiple Sclerosis
16. Muscular Dystrophy
17. Parkinson's Disease
18. Surgery to Aorta
19. Alzheimer's Disease / Severe Dementia
20. Fulminant Hepatitis
21. Motor Neurone Disease
22. Primary Pulmonary Hypertension
23. HIV Due to Blood Transfusion and Occupationally Acquired HIV
24. Benign Brain Tumour
25. Viral Encephalitis
26. Bacterial Meningitis
27. Angioplasty & Other Invasive Treatment For Coronary Artery
28. Blindness (Loss of Sight)
29. Major Head Trauma
30. Paralysis (Loss of Use of Limbs)

Appendix B

Information on assumptions and pricing



Information on
assumptions and prici
