

## FAQ

*As of 12 Dec 2016*

### **Income Family Micro-Insurance and Savings Scheme (IFMISS)**

#### **Supporting families in crisis**

##### **1. WHAT IS IFMISS?**

IFMISS is developed to help pre-school and primary school children from lower income households. In the event that a parent/legal guardian passes away or becomes totally and permanently disabled (TPD), Income will pay out \$5,000 to help the family cope financially during this difficult period.

(known hereafter as the “Insured”)

Income also offers an additional pay-out (capped at \$5,000) that matches the collective bank balances of the Insured and his/her family unit.

**The additional savings pay-out takes effect from 1 January 2017.**

##### **2. WHY DOES INCOME HAVE IFMISS?**

As the only insurance co-operative in Singapore, NTUC Income (Income) has a social purpose to make insurance accessible, affordable and sustainable for all. Income understands the difficulties that a child may go through when death or total and permanent disability occurs to a parent or guardian. As such, we have developed the Income Family Micro-Insurance and Savings Scheme (IFMISS) to help pre-school and primary school children from disadvantaged backgrounds cope financially in such times of need.

##### **3. WHO IS ELIGIBLE FOR IFMISS?**

Eligible individuals (Insured) are parents/ legal guardians, between 16 to 65 years old (age next birthday), who have a child/ward:

- (i) Attending a local Government or Government-aided primary school and is an MOE Financial Assistance Scheme (MOE-FAS) recipient; or
- (ii) Attending NTUC’s My First Skool and the family has a Gross Household Income that does not exceed \$3,500 a month or Per Capita Income that does not exceed \$875 a month.

##### **4. HOW DOES THE INSURED BENEFIT?**

In the unfortunate event of death or total and permanent disability (TPD) of an Insured, IFMISS offers a pay-out of \$5,000, upon approval of the claim.

IFMISS also offers an additional pay-out (capped at \$5,000) that matches the collective bank balances of the Insured and his/her family unit which may comprise of the Insured’s surviving spouse, parent, siblings, child or ward.

To maximise the savings benefit, Income encourages the Insured and his/her family unit to develop a good savings habit by setting aside money in their personal bank accounts.

The Scheme allows the Insured to submit only one claim per calendar year.

Income does not pay for any claim that arises from the following:

- a. Death – suicide or attempted suicide, while sane or insane
- b. TPD – self-inflicted injury

## **5. WHEN DOES IFMISS TAKE EFFECT?**

The Death and TPD claim is currently in effect.

The additional savings pay-out takes effect from 1 January 2017.

## **6. WHAT IS TOTAL PERMANENT DISABILITY?**

Total and Permanent Disability (TPD) is defined as one of the following conditions:

- (i) One of the total and irrecoverable physical losses:
  - Loss of sight of both eyes or
  - Loss by complete severance or loss of use of two limbs at or above the wrist or ankle or
  - Loss of sight of one eye and loss by severance or loss of use of one limb at or above the wrist or ankle
- (ii) Due to illness or injury, the Insured becomes totally and permanently unable to perform at least 2 of the 6 Activities of Daily Living listed below even with the aid of special equipment and require constant supervision and assistance of another person through the physical activity:
  - Feeding – The ability to feed oneself food after it has been prepared and made available.
  - Dressing – The ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical or medical appliances.
  - Washing – The ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash by other means.
  - Toileting – The ability to use the lavatory or manage bowel and bladder function through the use of protective undergarments or surgical appliances if appropriate.
  - Transferring – The ability to move from a bed to an upright chair or wheelchair, and vice versa.
  - Mobility - The ability to move indoors from room to room on level surfaces.
- (iii) Insured suffers impairment of mental or physical function as a result of one of the following severe medical conditions:

- Severe mental illnesses which require long term medication or inpatient treatment and prevents Insured from normal social functioning.
- Severe and progressive forms of neurological diseases and inflammatory polyarthritis.
- Severe cognitive impairment such as Dementia and Alzheimer's Disease.

**7. IF I QUALIFY AS AN INSURED, WHAT DO I HAVE TO DO?**

IFMISS is a free scheme and the Insured is **automatically enrolled** in the scheme.

**8. IF I QUALIFY AS AN INSURED, HOW DO I MAKE A CLAIM?**

The family of the Insured can obtain a Claim Form from the child's/ward's primary school or NTUC's My First Skool, and submit the completed form to the school with the required supporting documents. The claim forms are available online at <http://www.income.com.sg/claims>.

Claims must be submitted within six months from the claim event date, i.e. date of death or certification of TPD.

**9. HOW MANY BANK STATEMENTS CAN I SUBMIT WITH REGARD TO THE SAVINGS CLAIM?**

The original bank statements and/ or the Child Development Account (CDA) statements issued by Ministry of Social and Family Developments are required to be submitted for purposes of the savings claim, subject to the following conditions:

- a) The bank and /or the CDA statements must belong to the Insured and/or any member of the Family Unit;
- b) The Insured and/or each member of the Family Unit is entitled to submit 1 bank statement or CDA statement per person.
- c) Only bank and/or the CDA statement which are dated within 3 months prior to claim event (the "Specified Period") may be accepted; and
- d) The Insured and/or any member of the Family Unit may choose to submit their highest bank statement within the Specified Period.

**10. IF I QUALIFY AS AN INSURED, HOW IS THE CLAIM PAID?**

Income will process and issue the pay-out of \$5,000 for Death and TPD to support the family's immediate financial needs upon verification of all required documents.

The pay-out that matches the bank balances of the family unit of the Insured will be made after the bank statements are verified.

*For further enquiries:*

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