

## Loss of Licence (LOL) Insurance Policy

### FREQUENTLY ASKED QUESTIONS

Q1. What does the Loss of Licence (LOL) policy cover?

The policy provides you with a lump sum payment to mitigate the loss of earnings arising from a **permanent cancellation** of your professional pilot licence by Civil Aviation Authority of Singapore (CAAS) due to illness or accident or in the event of your death.

Q2. What is the quantum of the LOL benefit?

A fixed lump sum benefit of SGD300,000 is payable if you suffer a loss of licence before age 58. If the loss of licence happens after that age but before age 65, the payable benefit is based on a sliding scale according to your age when the licence was permanently cancelled.

Q3. Is death covered under the policy?

The policy covers Death or Loss of Licence, whichever happens first.

Q4. When is the benefit paid?

The benefit is paid when you die or when you receive a confirmation in writing from CAAS permanently cancelling your professional pilot licence on medical grounds and upon a medical conclusion by CAAS that it is unlikely to be restored. For a claim of LOL, you must also provide us a letter of termination from your employer.

Q5. How will claims be assessed and paid?

All claims or potential claims (**when medical leave exceeds 21 days**) must be reported to NTUC Income through us by filing a Notification. You must provide all medical information and documents as required by NTUC Income and submit yourself for medical assessments by their appointed medical assessors when required. A claim will only be paid when NTUC Income is satisfied that the claim does not fall under any policy exclusions.

For LOL claims, payments will be made to you and for death claims, payments will be made to your Estate or the Nominated Beneficiary if a nomination was lodged by you with NTUC Income.

Q6. Must I reveal all past and present medical conditions, regardless of whether I have recovered or not?

Yes. As insurance is a contract of good faith, the insurer's underwriting decision is based on what you disclose to them. You must therefore disclose to us faithfully all past and present medical conditions which you reasonably ought to know prior to cover. Failure to do so may affect the payment of benefits in the event of a claim.

No benefit is payable if the loss is due to any **pre-existing condition** within the 12 months preceding the NTUC Income's acceptance of your application for cover or **any condition** which has resulted in loss of licence before.

Q7. If I had suffered a medical condition in the past for which I was grounded temporarily, can I still apply for the policy?

Yes, you may apply but you must declare the medical incapacity and provide full details and when required, provide reports from your doctor and CAAS regarding the medical incapacity. Your application will be subject to an underwriting review by NTUC Income who may accept you on standard terms, impose an exclusion relating to the medical condition or decline your application.

Q8. If I currently have a medical condition eg. Hypertension for which I am receiving treatment and medical attention, can I still apply for the policy?

Yes, you may apply but you must declare the medical condition and provide full details and when required, provide reports and test results from your doctor. Your application will be subject to an underwriting review by NTUC Income who may accept you on standard terms, impose an exclusion relating to the medical condition or decline your application.

Q9. Does the policy covers the loss of licence due to my negligence or incompetence at work?

No, it will not cover such circumstances.

Q10. Does the policy cover my loss of licence as result of suffering an injury at work such as fall in the aerobridge or serious air turbulence during flight?

Yes, the policy covers such circumstances.

Q11. Does the policy cover my loss of licence as result of suffering an injury outside of work such as sport injury or being assaulted during a robbery?

Yes, such circumstances are not excluded by the policy.

Q12. If I leave the employment of the Singapore carrier for which I need the CAAS licence to work for another airline overseas, can I continue to be covered by the policy?

It depends.

If you are a Singapore citizen, you can continue to be covered by the policy provided you maintain the currency of your CAAS licence and continues to be employed as a full-time commercial pilot.

If you are **not** a Singapore citizen, the cover will cease once you are no longer employed by a Singapore-based schedule air carrier even if you are employed as a commercial pilot overseas.

Q13. How can I pay the premium?

You may choose to pay by cheque to "NTUC Income" or by credit card, which is preferred by us, in which case you must provide your card details for NTUC Income to charge the premium. You can choose payment by credit card on the basis of "one-time only" or "yearly recurring" and in the latter case, for your convenience NTUC Income will charge premium when you renew the policy in the future to your card and need not require you to complete credit card payment authorisation form yearly.

#### Q14. Who can apply for the policy?

For Singapore Citizens, you may apply if you fit the following criteria:

- you hold a valid professional pilot licence from the Civil Aviation Authority of Singapore;
- are gainfully employed as full-time commercial pilot;
- are not grounded or on medical leave at the time of application; and
- are 50 years old or younger on the date of application.

For Non-Singapore Citizens, you may apply if:

- you fit all the above criteria; and
- is actively employed by a Singapore-based scheduled air carrier with the primary place of employment in Singapore.

#### Q15. How can I apply for the policy?

You must complete the designated Application Form. You must declare all health conditions you have currently and in the past and provide details of the condition and treatment received under the "Additional Information" section. You must provide additional medical records and information when requested by NTUC Income.

Please contact us and complete an Application Form to NTUC Income for underwriting. The underwriting outcome will be advised to you in due course.

Please send us all completed applications either by:

Email : [management@aegisic.com](mailto:management@aegisic.com)

Post : AEGIS Insurance Agencies Pte Ltd  
15 Queen Street #03-07  
Tan Chong Tower  
Singapore 188537

If you have any other queries regarding the cover, please feel free to contact us:

**Richard Tay**

Mobile: +65/ 9856 3573

Email : [richard@aegisic.com](mailto:richard@aegisic.com)

**Evan Chng**

Mobile: +65/ 9387 0446

Email : [evan@aegisic.com](mailto:evan@aegisic.com)

**Important - The information contained in this FAQ is subject to the actual terms and conditions of the policy contract between you and NTUC Income.**