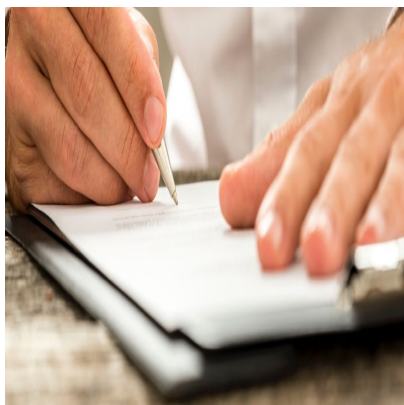




Insurance Policy Arrived? Use the 14-Day Free-Look Check

Description

Start the review when the policy documents are received, not when the sales conversation happened. Compare the issued policy, illustration, product summary and application with your needs, premiums, guaranteed and non-guaranteed benefits, exclusions and disclosures. If it is unsuitable, contact the insurer in writing within the free-look period.

This guide is for a Singapore consumer who has just received a new life-insurance policy pack. It resolves how to reconcile the issued contract with the recommendation and decide within the free-look window whether it remains suitable while keeping the controlling source and the reader's own evidence separate.

Choose the branch that matches your situation

Situation	Practical next step
The issued contract matches the agreed need and budget	Keep the reconciliation and set a review date
The premium, term or benefit differs	Ask the insurer to explain in writing before the free-look period ends
An exclusion or disclosure is wrong	Correct it through the insurer immediately and preserve the response
The policy remains unsuitable	Use the insurer's cancellation procedure within the applicable free-look period

The issued contract matches the agreed need and budget: Keep the reconciliation and set a review date. **The premium, term or benefit differs:** Ask the insurer to explain in writing before the free-look period ends.

Build the document stack

MoneySense lists the cover page, policy illustration, product summary, KYC or fact-find, application, contract, endorsements and product-specific disclosures among the common documents. Put the version and receipt date on a one-page index. [MoneySense insurance-document guide](#).

Separate guaranteed from illustrated

Participating policies and investment-linked plans can show cash values that are not guaranteed. Compare guaranteed death and surrender values with non-guaranteed projections by year. Do not convert an illustrated return into a promise. [MoneySense insurance-document guide](#).

Reconcile what you disclosed

Check age, identity, occupation, smoking, medical answers, beneficiaries, premium frequency and payment term. MoneySense warns that inaccurate health disclosure can cause a policy to be voided when needed. Correct errors through the insurer, not by editing a copy. [MoneySense online life-insurance guide](#).

Use the free-look window actively

MoneySense says life insurers grant a 14-day free-look beginning when policy documents are received. Cancellation may refund premiums less medical and other expenses; an investment-linked policy may also reflect market-value changes. Ask for the policy's exact terms. [MoneySense insurance-document guide](#).

Retain the issued evidence

Keep the final contract, endorsements, cancellation or acceptance correspondence and payment record. Sales slides and chat messages may explain the journey but do not replace the operative policy wording. [MoneySense insurance-document guide](#).

Make a year-by-year comparison

For years one, five, ten and the intended exit point, record premiums paid, guaranteed cash value, non-guaranteed illustrated value, death benefit and surrender effect. Label every illustration as non-guaranteed where applicable. [MoneySense insurance-document guide](#).

Review suitability, not only errors

A policy can be issued exactly as proposed and still not fit the household's protection gap, liquidity or budget. Compare it with existing cover and the objective recorded in the fact-find rather than treating administrative accuracy as proof of suitability. [MoneySense online life-insurance guide](#).

A worked decision example

A policy pack arrives on 3 August. The buyer records the receipt date, compares the application and issued schedule, marks guaranteed versus illustrated values and sends any questions in writing well before the 14-day outer date. The date calculation is illustrative; the insurer's terms control.

An exclusion or disclosure is wrong: Correct it through the insurer immediately and preserve the response. **The policy remains unsuitable:** Use the insurer's cancellation procedure within the applicable free-look period.

Put the decision into a working file

1. Record the document receipt date
2. Index every policy document and endorsement
3. Compare needs, term, premium and benefit
4. Separate guaranteed from illustrated values
5. Verify application and health disclosures
6. Write to the insurer before the free-look deadline if needed

Work through the list in order and attach a date, owner and proof to every completed item. If a live service, professional decision or authority response differs from this general guide, retain that response and follow the controlling requirement.

Mistakes that weaken the result

- Counting from the sales meeting
- Reading only the cover page
- Treating illustrations as guarantees
- Ignoring a wrong disclosure
- Waiting until the final day to ask questions

These errors usually arise when a deadline, definition, payment route or live condition is assumed instead of checked. Stop before the consequential step if the evidence does not match the selected branch.

Before acting, reopen MoneySense insurance-document guide and MoneySense online life-insurance guide, confirm that the relevant date, definition and service status still match the case, and save the outcome beside the supporting record. If the facts fall between two branches, use the authority's contact channel or an appropriately qualified adviser instead of forcing a convenient answer. The checklist earns its keep by creating an audit trail: what was checked, which source controlled, who decided, when the next deadline falls and what evidence proves completion. Recheck immediately before any payment, filing, booking or other irreversible commitment.

Continue with the adjacent task

Once this decision is recorded, [test five basic financial-planning benchmarks](#). Then [verify a financial adviser before acting](#). Each link solves a separate next-step question rather than repeating insurance policy documents free look Singapore.

Questions readers ask about insurance policy documents free look Singapore

When does the life-policy free look start?

MoneySense says it starts when the policy documents are received. [MoneySense insurance-document guide](#).

Is every illustrated cash value guaranteed?

No. Participating and investment-linked policies may include non-guaranteed values. [MoneySense online life-insurance guide](#).

Can cancellation costs apply?

The insurer may deduct medical and other expenses, and market-value changes may affect an investment-linked policy. [MoneySense insurance-document guide](#).

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