

# HSBC TERM PROTECTOR

## An easy and convenient way to obtain life insurance

HSBC Term Protector<sup>1</sup> (the "Plan" or the "Policy") is a pure life protection plan with no savings element. You can choose a Sum Insured amount of up to HKD5,000,000<sup>2</sup> with a regular premium<sup>3</sup> which is guaranteed level for the first 10 years and will be adjusted every 10 years until the Policy ends. With an easy application process, you can save time on doing the things you love.

### How convenient is it?

You can get an instant quote and apply for a policy through our website or at our branch where our staff will help you through the application process. To apply, you just need to answer a few simple underwriting questions. No separate medical examination is required.

You can manage your HSBC Term Protector Policy with ease on an online e-policy servicing platform which is available to customers who have HSBC Personal Internet Banking account.

### Benefits

#### Life cover

The Life Insured can enjoy life protection up to the age<sup>4</sup> of 80. In the unfortunate event of the death of the Life Insured, the Beneficiary(ies) will be entitled to the Death Benefit, which is equivalent to the Sum Insured less any outstanding premiums.

#### Conversion privilege

We always cater for your changing needs at different life stages. You may apply to convert your Policy into other whole of life or endowment plans then available without further medical underwriting. This gives you a higher chances that you will be insured under different circumstances in your life, even if the state of your health changes. Premium for the new Policy will be determined by HSBC Life (International) Limited ("the Company") and the conversion is subject to terms and conditions set out in the Policy Provisions.

## Product Summary

<b>Policy Currency</b>	HKD
<b>Issue Age</b>	Insurance Age <sup>5</sup> 19 to 60
<b>Benefit Term</b>	To age <sup>4</sup> 80
<b>Minimum Sum Insured (per Policy)</b>	HKD250,000
<b>Maximum Sum Insured<sup>2</sup> (per Life Insured)</b>	Insurance Age <sup>5</sup> 19 to 50: HKD5,000,000 Insurance Age <sup>5</sup> 51 to 60: HKD2,500,000
<b>Death Benefit</b>	Equals to Sum Insured less outstanding premiums (if any)
<b>Premium Payment Method</b>	Monthly or annual, through: <ul style="list-style-type: none"> <li>• HSBC bank account, or</li> <li>• HSBC credit card (HKD only)</li> </ul> Note: <ul style="list-style-type: none"> <li>• Annual payment option is not available in online application.</li> </ul>
<b>Premium Adjustment</b>	The premium is guaranteed level for the first 10 years from the Policy Effective Date. The premium will be adjusted at every 10 <sup>th</sup> Policy Anniversary until the Policy is terminated. The adjusted premium will remain level: <p>(a) for a period of 10 years until the next premium adjustment date; or</p> <p>(b) where the Policy is terminated or ceases to be in force within such 10 year period, for such shorter period until the Policy is terminated or ceases to be in force.</p> Please refer to section "Key risks – Risk from premium adjustment" for the details of key risk factors.
<b>Conversion Privilege</b>	At any Policy Anniversary at which the Life Insured's Insurance Age <sup>5</sup> is less than 60, this Policy may be converted to a new whole of life or endowment policy on the life of the Life Insured for a Sum Insured less than or equal to the Sum Insured of the HSBC Term Protector policy. The new policy must be a prevailing product determined by the Company at the time of policy conversion and its conversion will be subject to prevailing regulatory and the Company's requirements.

The content of this product factsheet is for reference only. Please refer to the policy provisions for details.

## Important Notes

### Cooling-off Period

HSBC Term Protector is a long-term pure life protection plan which is not equivalent or similar to any kind of deposit. Part of the premium pays for the insurance and related costs including but not limited to policy acquisition, maintenance and claims costs.

If you are not satisfied with the Policy, you have a right to cancel it and obtain a refund of any premiums and levies paid, by giving written notice. To cancel, you must sign on such notice, return the Policy (if received) and ensure that such notice and the Policy are received directly by the office of HSBC Life (International) Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the Cooling-off Period (that is, 21 days after the delivery of the Policy or issue of a Notice informing the availability of the Policy to you, whichever is earlier).

After the expiration of the Cooling-off Period, if you cancel the Policy or the Policy is lapsed or terminated for any reasons, you will not get back any premium you have paid.

### Suicide

If the Life Insured dies by suicide, within one year of the Issue Date or from the effective date of reinstatement, the Company's liability will be limited to the amount of premiums paid to the Company less any amount paid by the Company to you since the Policy Effective Date or the effective date of reinstatement, whichever is later. Please refer to policy provisions for detailed terms and conditions.

### Tax Reporting and Financial Crime

The Company may from time to time request information from you regarding you and your Policy for the Company and other members of the HSBC Group to meet certain obligations to legal or regulatory bodies and government or tax authorities in Hong Kong and overseas. If you fail to provide to the Company information that is requested from you or if you present a financial crime risk to a member of the HSBC Group, such consequences as set out in your policy terms include that the Company may:

- Take such actions as are necessary to enable it or a member of the HSBC Group to meet its obligations;
- Be unable to provide new, or continue to provide all of the services to you;
- Be required to withhold payments or benefits that would otherwise be due to you or your Policy and permanently pay those over to tax authorities; and
- Terminate your Policy.

Should any benefits or payments be withheld or the Policy be terminated by the Company, the amount you get back may be less than what you have paid. The Company recommends that you seek your own independent professional advice on your tax liabilities and tax position in relation to your Policy.

### Termination Conditions

The Company has the right to terminate the Policy under any of the following circumstances,

- If you cannot make the overdue premium payment by the end of the Grace Period; or
- We reasonably consider that by continuing the Policy or the relationship with you, we may break any laws or the Company, or a member of the HSBC Group, may be exposed to action censure from any authority.

Please refer to policy provisions for detailed terms and conditions on termination.

### Applicable laws

The laws governing the Policy are the laws of Bermuda. However, in the event of any dispute arising in the Hong Kong SAR, the non-exclusive jurisdiction of the Hong Kong SAR courts will apply.

### Eligibility

The Plan is available to any individuals who are HSBC bank account holders or HSBC credit card holders between Insurance Age<sup>5</sup> of 19 and 60. Such individuals must also be Hong Kong Identity cardholders. The application for the Plan is subject to the relevant requirements on nationality and/or addresses and/or residency of the Policyholder and/or Life Insured as determined by the Company from time to time.

### Missing payment of premium

There is a 30-day Grace Period for premium payments that are due. If you cannot make the payment by the end of the Grace Period, the Policy will lapse with effect from the due date of the first unpaid premium.

## Key Risks

### Credit and insolvency risks

The product is an insurance policy issued by the Company. **You are subject to the credit risk of the Company.** Your premiums paid will form part of the Company's assets. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.

### Risks from the delay or missing the payment of premiums due

Any delay or missing of the payment of premiums due **may lead to policy lapse. If your Policy is lapsed, you will not get back the premium you have paid.**

### Inflation risk

**Cost of living is likely to be higher in the future** than it is today due to inflation, therefore **you or your assigned Beneficiary(ies) may receive less from the Policy in real term in the future** even if the Company meets all of its contractual obligations.

### Risk from premium adjustment

**Premium will be adjusted every 10<sup>th</sup> Policy Anniversary until the Policy is terminated.** The premium adjustment will be determined in accordance with the Company's prevailing premium rate applicable to this class of Policy and the Insurance Age<sup>5</sup> of the Life Insured at the time of adjustment. Due to the increase of Insurance Age<sup>5</sup> over time, premium rate may increase at the time of adjustment. **Such premium rate will be determined based on factors including but not limited to actual claims experience, outlook of future claims experience, policy lapses as well as the Company's operating expenses at the time of adjustment.** A notice of such premium adjustment will be sent to the Policyholder prior to it taking effect.

### Risk from surrender

For any policy surrender after policy issuance, **no refund of premiums will be paid (except during Cooling-off Period).**

### Endnotes:

1. The HSBC Term Protector is not equivalent or similar to any kind of deposit.
2. The total Sum Insured of all the pending and in force applications or policies issued by HSBC Life (International) Limited for each Life Insured subject to simplified underwriting requirements shall not exceed HKD5,000,000 (for Life Insured whose Insurance Age<sup>5</sup> is 50 or below) or HKD2,500,000 (for Life Insured whose Insurance Age<sup>5</sup> is above 50). The Company reserves the right to accept or reject any applications for the Plan based on the information provided by the Life Insured and / or Policyholder during application.
3. The premium for each term will be determined in accordance with the Company's prevailing rate table applicable to this class of Policy and the Insurance Age<sup>5</sup> of the Life Insured at the time of adjustment. A notice of such premium adjustment will be sent to the Policyholder prior to it taking effect.
4. The Policy Anniversary at which the Policyholder or Life Insured reaches the specified age based on age at next birthday.
5. Insurance Age means, at any date, the age of the Life Insured or the Policyholder where applicable at his or your next birthday.

HSBC Life (International) Limited is the proud winner of the following awards:



## More Information

You can visit any HSBC branch and arrange for a financial planning review with us.

**Call** 2233 3131

**Go to** [www.hsbc.com.hk](http://www.hsbc.com.hk)

**Visit** any HSBC branch

HSBC Life (International) Limited ("the Company") is incorporated in Bermuda with limited liability, and is one of the HSBC Group's insurance underwriting subsidiaries.

### Hong Kong SAR office

18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong

The Company is authorised and regulated by the Insurance Authority (IA) to carry on long-term insurance business in the Hong Kong SAR.

HSBC Term Protector is underwritten by the Company.

The Hongkong and Shanghai Banking Corporation Limited (referred to as "HSBC") is an insurance agent of the Company. This product is a product underwritten by the Company and it is intended only for sale through HSBC in the Hong Kong SAR.

For monetary disputes arising between HSBC and you out of the selling process or processing of the related transaction, HSBC will enter into a Financial Dispute Resolution Scheme process with you; however any dispute over the contractual terms of the product should be resolved between the Company and you directly.

The Company accepts full responsibility for the accuracy of the information contained in the Product Factsheet and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading. The information shown therein is intended as a general summary. Please refer to your insurance policy for the detailed terms and conditions.

