



Super Care  
Critical Illness Protector

CHUBB®

Chubb Life

## Super Care Critical Illness Protector



At Chubb Life, we are committed to helping our valued customers achieve financial security and have a peace of mind through our comprehensive range of life insurance products. Our Super Care Critical Illness Protector (the “Basic Plan”) provides you with lifelong protection against critical illnesses. You can focus solely on treatment and recovery with the financial support offered through the plan.

The Basic Plan provides you with comprehensive coverage for up to 82 specific illnesses through cash benefits which you can use for treatment, medication or living expenses when you are out of work. It also includes a death benefit for your family and an option to surrender for the guaranteed cash value. With protection up to age<sup>1</sup> of 100 of the insured, the plan gives you peace of mind for the long term.

### **Comprehensive Protection against 65 Major Illnesses**

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The Basic Plan provides a wide protection for 65 Major Illnesses (please refer to Table A) up to age 100<sup>2</sup> of the insured, including cancer, heart diseases, illnesses related to the nervous system and organ failures. You will receive a Major Illness Benefit<sup>3,4,5</sup> which is equivalent to 100% of the Sum Assured of the Basic Plan when the insured is diagnosed with any of the Major Illnesses covered under the Basic Plan while the policy is in force.

In addition, if the insured is diagnosed with Prostate Cancer or Thyroid Cancer, you will receive an Additional Benefit<sup>3,5</sup> which is equivalent to 10% of the Sum Assured of the Basic Plan.

Once the Major Illness Benefit is paid, the Basic Plan will be terminated.

The “Company”, “we”, “our”, or “us” herein refers to Chubb Life Insurance Hong Kong Limited.

### **Financial Support for Peace of Mind**

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At Chubb Life, we always plan ahead for our customers' needs. For many illnesses, treatment at an early stage is effective in preventing deterioration. Providing you with all-round protection, the Basic Plan offers coverage for 17 specific Early Stage and Special Illnesses (please refer to Table A), which include Carcinoma-In-Situ and Early Stage Prostate Cancer, Angioplasty, Minimally Invasive Direct Coronary Artery Bypass Grafting, Severe Asthma and other child-specific illnesses.

If the insured is diagnosed with any of the covered Early Stage and Special Illnesses while the policy is in force, an Early Stage and Special Illness Benefit<sup>3,4,5,6</sup> of up to 25% of the Sum Assured of the Basic Plan will be paid in advance to help you cover your medical costs or living expenses. This early payout offers you financial relief as you focus on recuperation. A maximum of three Early Stage and Special Illness Benefits claims are allowed and no waiting period between the submissions of claim is required for the 2<sup>nd</sup> and subsequent claims.

For the benefit limits of various Early Stage and Special Illnesses, please refer to the Benefits Schedule (Table B).

### **Care for Your Loved Ones**

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The Basic Plan provides life protection up to age 100 of the insured. If the insured passes away, the beneficiary will receive a death benefit<sup>4,5</sup> equivalent to 100% of the Sum Assured of the Basic Plan.

### **Grow Your Wealth**

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In addition to critical illness coverage and life protection, the Basic Plan also helps you build your savings through its guaranteed cash value<sup>7</sup>. If you wish to discontinue the policy, you can surrender the policy for the guaranteed cash value<sup>4,5</sup>. The guaranteed cash value is also payable at policy maturity<sup>4,5</sup> when the insured reaches the age of 100.

### **Additional Terminal Dividend**

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Apart from guaranteed cash value, as a participating insurance plan, the Basic Plan also provides a non-guaranteed Terminal Dividend. Terminal Dividend is payable upon valid claim for Major Illness Benefit or Early Stage and Special Illness Benefit, valid claim for death benefit, policy surrender or policy maturity, provided that the policy has been in-force for at least five years<sup>8</sup>. Please note that Terminal Dividend does not accumulate within the policy, and does not form a permanent addition to the policy value.

### **Flexible Premium Payment Term for Better Financial Planning**

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The Basic Plan offers three options of premium payment term, with the shortest premium payment term being twelve years.

### **Riders for Extra Protection**

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The Company offers a wide range of riders (that provide accident, critical illness, disability and medical protection) attachable to the Basic Plan to meet your specific needs at different life stages. Further underwriting for riders is required, and extra premium applies.

Even if you have made a claim for any of the Major Illnesses, you can still continue with the riders<sup>9</sup> attached to the Basic Plan provided that you continue with the respective premium payments.



## Example<sup>I</sup>

How Super Care Critical Illness Protector works and helps to ease your financial worries at different stages of your critical illnesses.

<b>Policyowner and Insured</b>	Mr. Chan (Non-smoker)	<b>Premium Payment Mode</b>	Annual
<b>Issue Age</b>	30	<b>Sum Assured</b>	US\$120,000
<b>Premium Payment Term</b>	18 years	<b>Annual Basic Premium</b>	US\$2,526

After five years, Mr. Chan is diagnosed with stenosis of coronary arteries and has to undergo Angioplasty. He will receive an Early Stage and Special Illness Benefit which is equivalent to 25% of the Sum Assured of the Basic Plan as a claim under Group 1 of the Early Stage and Special Illnesses.

Later, he is diagnosed with Early Stage Prostate Cancer, an illness covered under Group 2 of the Early Stage and Special Illnesses, so he will receive an Early Stage and Special Illness Benefit which is equivalent to 25% of the Sum Assured of the Basic Plan.

A year later, Mr. Chan is diagnosed with Severe Asthma. He will receive a 3<sup>rd</sup> Early Stage and Special Illness Benefit which is equivalent to 20% of the Sum Assured of the Basic Plan as a claim under Group 4 of the Early Stage and Special Illnesses.

Two years later, he is diagnosed with Prostate Cancer - a Major Illness - so he will receive a Major Illness Benefit which is equivalent to 100% of the Sum Assured of the Basic Plan less the Early Stage and Special Illness Benefit which he has received from his past three claims. On top of that, because Prostate Cancer is eligible for the Additional Benefit, he will receive an additional 10% of the Sum Assured of the Basic Plan.

1 <sup>st</sup> Claim	2 <sup>nd</sup> Claim	3 <sup>rd</sup> Claim	4 <sup>th</sup> Claim
Angioplasty (Early Stage and Special Illness-Group 1)	Early Stage Prostate Cancer (Early Stage and Special Illness-Group 2)	Severe Asthma (Early Stage and Special Illness-Group 4)	Prostate Cancer (Major Illness)
25% of the Sum Assured advanced payment = US\$30,000	25% of the Sum Assured advanced payment = US\$30,000	20% of the Sum Assured advanced payment = US\$24,000	100% of the Sum Assured - Early Stage and Special Illness Benefits paid + Additional Benefit  US\$120,000 - US\$30,000 - US\$30,000 - US\$24,000 + US\$12,000 = US\$48,000

Total benefit received: US\$132,000 (110% of the Sum Assured)

I. The example is purely fictional and is for illustrative purposes only.  
 II. Terminal Dividend may be payable upon each of the four claims above.

**Table A. List of Critical Illnesses Covered**

Major Illnesses		
1. AIDS / HIV due to Blood Transfusion	21. Elephantiasis	45. Necrotising Fasciitis (Flesh Eating Disease)
2. AIDS / HIV due to Occupational Accident	22. Encephalitis	46. Other Serious Coronary Artery Disease
3. Alzheimer's Disease	23. End Stage Liver Disease	47. Paralysis
4. Amputation of Feet due to Complication from Diabetes	24. End Stage Lung Disease	48. Parkinson's Disease
5. Aplastic Anaemia	25. Fulminant Hepatitis	49. Pheochromocytoma
6. Bacterial Meningitis	26. Heart Attack	50. Poliomyelitis
7. Benign Brain Tumour	27. Heart Valve and Structural Surgery	51. Primary Pulmonary Arterial Hypertension
8. Blindness	28. Hemiplegia	52. Progressive Bulbar Palsy
9. Brain Surgery	29. Idiopathic Dilated Cardiomyopathy	53. Progressive Supranuclear Palsy
10. Cancer	30. Infective Endocarditis	54. Progressive Systemic Sclerosis
11. Cerebral Metastasis	31. Loss of Hearing	55. Renal Failure
12. Chronic Adrenal Insufficiency (Addison's Disease)	32. Loss of Independent Existence <sup>^</sup>	56. Rheumatoid Arthritis
13. Chronic Relapsing Pancreatitis	33. Loss of One Eye and One Limb	57. Severance of Limbs
14. Coma	34. Loss of Speech	58. Severe Osteoporosis*
15. Coronary Artery Bypass Surgery	35. Major Burns	59. Severe Ulcerative Colitis
16. Creutzfeldt-Jacob Disease (Mad Cow Disease)	36. Major Head Trauma	60. Stroke
17. Crohn's Disease	37. Major Organ Transplant	61. Surgery to Aorta
18. Dissecting Aortic Aneurysm	38. Medullary Cystic Disease	62. Systemic Lupus Erythematosus
19. Ebola	39. Meningeal Tuberculosis	63. Terminal Illness
20. Eisenmenger's Syndrome	40. Motor Neuron Disease	64. Total and Permanent Disability <sup>+</sup>
	41. Multiple Sclerosis	65. Vegetative State
	42. Muscular Dystrophy	
	43. Myasthenia Gravis	
	44. Myelofibrosis	

**Table A. List of Critical Illnesses Covered**

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**Illnesses Covered under Additional Benefit**

- |                    |                   |
|--------------------|-------------------|
| 1. Prostate Cancer | 2. Thyroid Cancer |
|--------------------|-------------------|

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**Early Stage and Special Illnesses**

**Group 1**

- |                |  |
|----------------|--|
| 1. Angioplasty | 2. Minimally Invasive Direct Coronary Artery Bypass Grafting |
|----------------|--|

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**Group 2**

- |  |                                |
|--|--------------------------------|
| 1. Carcinoma-In-Situ (Breast, Cervix Uteri, Fallopian Tube, Ovary, Testicles, Uterus, Vagina or Vulva) | 2. Early Stage Prostate Cancer |
|--|--------------------------------|

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**Group 3<sup>#</sup>**

- |                            |   |
|----------------------------|---|
| 1. Hemophilia A and B      | 5. Rheumatic Fever with Valvular Impairment                       |
| 2. Juvenile Spinal Atrophy | 6. Severe Juvenile Rheumatoid Arthritis                           |
| 3. Kawasaki Disease        | 7. Still's Disease  |
| 4. Osteogenesis Imperfecta | 8. Type I Diabetes Mellitus (Insulin Dependent Diabetes Mellitus) |

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**Group 4**

- |                              |                                  |
|------------------------------|----------------------------------|
| 1. Corneal Transplant        | 4. Surgery for Cerebral Aneurysm |
| 2. Dengue Haemorrhagic Fever | 5. Severe Asthma <sup>*</sup>    |
| 3. Small Bowel Transplant    |                                  |

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\* Protection up to age 65

+ Protection from age 16 to age 65

^ Protection up to age 75

# Protection up to age 18

**Table B. Benefits Schedule**

Benefits Type		Benefit <sup>3</sup>	Benefit Period	Maximum number of claims per policy
<b>Major Illness Benefit</b> (65 Major Illnesses)		100% of the Sum Assured	Up to the age of 100 <sup>2</sup>	1
<b>Additional Benefit</b> (Prostate Cancer or Thyroid Cancer)		Additional 10% of the Sum Assured	Up to the age of 100	1
<b>Early Stage and Special Illness Benefit</b>				<b>Maximum number of claims per group</b>
<b>Group 1</b>	Angioplasty <sup>10</sup>	Advance payment which is equivalent to 25% of the Sum Assured	Up to the age of 100	2
	Minimally Invasive Direct Coronary Artery Bypass Grafting			
<b>Group 2</b>	Carcinoma-In-Situ <sup>11</sup> (Breast, Cervix Uteri, Fallopian Tube, Ovary, Testicles, Uterus, Vagina or Vulva )	Advance payment which is equivalent to 25% of the Sum Assured	Up to the age of 100	2
	Early Stage Prostate Cancer			
<b>Group 3</b>	Hemophilia A and B	Advance payment which is equivalent to 20% of the Sum Assured	Up to the age of 18	1
	Juvenile Spinal Atrophy			
	Kawasaki Disease			
	Osteogenesis Imperfecta			
	Rheumatic Fever with Valvular Impairment			
	Severe Juvenile Rheumatoid Arthritis			
	Still's Disease			
Type 1 Diabetes Mellitus (Insulin Dependent Diabetes Mellitus)				
<b>Group 4</b>	Corneal Transplant	Advance payment which is equivalent to 20% of the Sum Assured	Up to the age of 100	1
	Dengue Haemorrhagic Fever			
	Small Bowel Transplant			
	Surgery for Cerebral Aneurysm			
	Severe Asthma		Up to the age of 65	
<b>Death Benefit</b>		100% of the Sum Assured	Up to the age of 100	Not applicable
<b>Surrender Value or Maturity Value</b>		Guaranteed cash value	Up to the age of 100	Not applicable
<b>Terminal Dividend</b>		Payable upon policy surrender; policy maturity; valid claim for death benefit, Major Illness Benefit and Early Stage and Special Illness Benefit	Up to the age of 100	Not applicable



## More about Super Care Critical Illness Protector

Basic Information		
<b>Product Type</b>	Basic plan	
<b>Policy Term</b>	Up to age 100 of the insured	
<b>Premium Payment Term and Issue Age of the Insured</b>	<b>Premium Payment Term</b>	<b>Issue Age of the Insured</b>
	12 years	Age 0 (15 days) - 65
	18 years	Age 0 (15 days) - 60
	22 years	Age 0 (15 days) - 55
<b>Premium Payment Mode</b>	Monthly / quarterly / semi-annual / annual	
<b>Premium Structure</b>	Premium rates for the Basic Plan are not guaranteed but age increase of the insured will not lead to increase in premium rates. Please refer to the “Key Product Risks - Premium Adjustment” under the “Important Information” section in this product brochure for premium rate adjustment factors. You should also refer to the benefit illustration for the premium calculated based on the current premium rates. The Company reserves the right to review and adjust the premium rates from time to time upon prior written notice to policyowners.	
<b>Currency</b>	HK Dollar / US Dollar	
<b>Sum Assured</b>	<p>The amounts listed below are valid as at the date of this product brochure.</p> <ul style="list-style-type: none"> <li>• Minimum amount: HK\$117,000 / US\$15,000</li> <li>• Maximum amount: Individual consideration, subject to the maximum limit determined by the Company.</li> </ul>	

### Remarks:

- In this product brochure, “age” refers to the age at the nearest birthday.
- The benefit period for all Major Illnesses covered under the Basic Plan are up to the age of 100, except for Severe Osteoporosis (up to the age of 65), Total and Permanent Disability (from age 16 to age 65), and Loss of Independent Existence (up to the age of 75).
- To be eligible for the Major Illness Benefit, the Additional Benefit and the Early Stage and Special Illness Benefit, the Company must receive written notice within 60 days from the date after the initial diagnosis that the insured suffers from a covered Major Illness or a covered Early Stage and Special Illness. Admission of any claim will be subject to the proof as required to be provided within 180 days from the date of the initial diagnosis.
- Any Early Stage and Special Illness Benefit paid or payable will reduce subsequent benefit(s) payable under Major Illness Benefit, death benefit, surrender value and maturity value.
- Please note that we will deduct any outstanding premiums and loans together with accrued interest before making any benefit payment under the Basic Plan.
- The Early Stage and Special Illness Benefit is subject to the following limitations:
  - A maximum of three claims for the Early Stage and Special Illness Benefit are allowed, with up to two claims each for Groups 1 and 2 respectively and one claim each for Groups 3 and 4 respectively.
  - For each Early Stage and Special Illness, a maximum of one claim for the Early Stage and Special Illness Benefit can be made, except for Angioplasty and Carcinoma-In-Situ where a maximum of two claims for the Early Stage and Special Illness Benefit can be made respectively.
  - A benefit limit of HK\$240,000/US\$30,000 for each group per life insured under all the Basic Plan policies issued by the Company.
  - The Sum Assured and the premiums for the Basic Plan will remain unchanged after the payout(s) for any Early Stage and Special Illness Benefit.
- Guaranteed cash value is determined based on the Sum Assured of the Basic Plan. When Early Stage and Special Illness Benefit has been paid or become payable, the guaranteed cash value will be determined based on the Sum Assured net of the payment amount of Early Stage and Special Illness Benefit.
- Payment and amount of Terminal Dividend is not guaranteed. It is determined by the Company and subject to change from time to time. Terminal Dividend is determined as follows:
  - If no Early Stage and Special Illness Benefit has been paid or become payable upon policy surrender, policy maturity, valid claim for death benefit or valid claim for Major Illness Benefit, the Terminal Dividend (if any) payable will be determined based on the Sum Assured;
  - If Early Stage and Special Illness Benefit has been paid or become payable upon policy surrender, policy maturity, valid claim for death benefit or valid claim for Major Illness Benefit, the Terminal Dividend (if any) payable will be determined based on the Sum Assured net of the payment amount of Early Stage and Special Illness Benefit; and
  - For valid claim for Early Stage and Special Illness Benefit, the Terminal Dividend (if any) payable will be determined based on payment amount of Early Stage and Special Illness Benefit.
- In the event that the Major Illness Benefit has been paid, the Basic Plan will be terminated. You may choose to continue the rider(s) attached to the Basic Plan (except that the Waiver of Premium Benefit and the Child’s Protection Benefit attached, whichever is applicable, will be terminated) provided that we receive your notice of rider continuation within 14 days from the date of payment of Major Illness Benefit together with any outstanding premiums.
- The 2<sup>nd</sup> claim under Angioplasty can only be made if the treatment is performed on a location of stenosis or obstruction in a major coronary artery where no stenosis greater than 60% was identified in the medical examination report relating to the 1<sup>st</sup> claim.
- The 2<sup>nd</sup> claim under Carcinoma-In-Situ can only be made if the Carcinoma-In-Situ of one of the eight covered organs is different from that of the 1<sup>st</sup> claim.

## Important Information

**This product brochure is for general reference only and is not part of the policy. It provides an overview of the key features of this product and should be read along with other materials which cover additional information about this product. Such materials include, but not limited to, policy provisions that contain exact terms and conditions, benefit illustrations (if any) and other policy documents and other relevant marketing materials, which are all available upon request. You might also consider seeking independent professional advice if needed.**

Super Care Critical Illness Protector is designed for individuals looking for long-term financial planning to meet their needs for financial protection against adversities, preparation for health care needs and saving up for the future. Early surrender of this product may result in significant losses that the surrender value may be less than the total premiums paid.

### **Dividend Philosophy and Investment Philosophy, Policy and Strategy**

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#### **Dividend Philosophy**

Participating insurance plans are designed to be held long term. Through the policy dividends declaration, the policyowners can share the divisible surplus (if any) of the participating insurance plans. We aim to ensure a fair sharing of profits between policyowners and shareholders, and among different groups of policyowners.

We will review and determine the amounts of dividends at least once per year, and a smoothing process is

applied when the actual dividends are determined. The dividends declared may be higher or lower than those illustrated in any product information provided. The dividend review would be approved by the Chairman of the Board, one Independent Non-Executive Director and the Appointed Actuary of the Company. In case of any change in the actual dividends against the illustration or should there be a change in the projected future dividends, such change will be reflected in the policy annual statement and benefit illustration.

To determine the policy dividends, we may consider the past experience and future outlook of various factors such as:

- **Investment returns:** include both interest income and change in market value of the assets supporting the policies. The investment returns could also be subject to market risks such as change in interest rate, credit quality and default, equity price movement, as well as currency price of the backing assets against your policy currency etc.
- **Claims:** include the cost of providing death benefit and other insured benefits under the policies.
- **Surrenders:** include policy surrenders and withdrawals; and the corresponding impact on investment.
- **Expenses:** include both direct expenses which are directly related to the policies, such as commission, underwriting, issuance and premium collection expense etc., as well as indirect expenses such as general overhead costs allocated to the policies.

### Investment Philosophy, Policy and Strategy

The investment policy of the Company is formulated with the objective to achieve targeted long-term investment results, taking into account risk control and diversification, liquidity and relationship between assets/liabilities.

Our current long-term target asset mix attributed to Super Care Critical Illness Protector is as follows:

Asset Class	Target Asset Mix (%)
Bonds and other fixed income instruments	90% - 100%
Equity-like assets	0% - 10%

The bonds and other fixed income instruments predominantly include government and corporate bonds (both investment grade and non-investment grade). Equity-like assets may include both listed equity, mutual fund and private equity. Investment assets are predominantly denominated in U.S. dollars and Hong Kong dollars, and are mainly invested in the United States and Asia. Derivatives may be used to manage our investment risk exposures.

We will pool the investment from other products together for actual investment and the returns will be allocated with reference to the target asset mix. Actual investments would depend on market opportunities at the time of purchase. Therefore, the actual asset mix may differ from the target.

The investment strategy may be subject to change depending on the market conditions and economic outlook. In case there are any material changes in the investment strategy, we will inform our policyowners for the changes, reasons for the changes and the impact to the policyowners.

For the historical fulfillment ratios of participating insurance plans, please visit the webpage of the Company at <https://www.chubb.com/hk-en/customer-service/fulfillment-ratios-of-dividend.html>. Please note that historical fulfillment ratios should not be taken as indicator of the future performance of this product.



### Key Product Risks

The following information helps you better understand the key product risks associated with this product that you may need to pay attention before application.

- **Premium Payment Term**  
You should only apply for this product if you intend to pay the premium for the whole of the premium payment term. Should you cease paying premiums early, your policy may be terminated. You will lose your insurance coverage and even the premiums paid as a result.

Non-payment options available under your policy are intended to keep your policy in force for as long as possible during non-payment of premium. However, you should be aware that when non-payment option is in effect, your entitlement to the benefits provided under the policy may be affected. Please refer to the policy provisions for the exact terms and conditions.

- **Premium Adjustment**  
The Company reserves the right to review and adjust the premium rates of this product based on our expectation and experience of a series of factors including but not limited to investment returns, claims, policy surrenders and expenses. The Company will give prior written notice of any adjustment in premium rates.

- **Liquidity Risk/Early Surrender**  
If you have any unexpected liquidity needs, you may surrender the policy for its surrender value (if any). You are reminded that if your policy is surrendered in early years, the surrender value payable may be less than the premiums paid by you.

- **Market Risk**  
The non-guaranteed benefits of this product are based on the Company's terminal dividend scales, which are not guaranteed and are determined by the Company from time to time and based on the Company's experiences and expectation of a series of factors including but not limited to investment returns, claims, policy surrenders and expenses. The actual amount of non-guaranteed benefits payable may be higher or lower than the amount illustrated in any product information provided to you.

- **Credit Risk**  
This product is issued and underwritten by the Company. Your policy is therefore subject to the credit risk of the Company. If the Company is unable to satisfy the financial obligation of the policy, you may lose your insurance coverage and the premiums paid.

- **Exchange Rate Risk**  
For the policy denominated in currencies other than local currency, you are subject to exchange rate risk. The political and economic environment can affect the currency exchange rate significantly. Exchange rate fluctuates and is determined by the Company from time to time. Any transaction in foreign currencies involves risk. You should take exchange rate risk into consideration when deciding the policy currency.

- **Inflation Risk**  
Please note that the cost of living in the future is likely to be higher than it is today due to inflation. Hence, the insurance coverage planned today may not be sufficient to meet your future needs.

### **Termination**

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The Basic Plan and its coverage will be terminated automatically on the occurrence of the earliest of the following:

- Lapse or surrender of the policy;
- Upon the date of the initial diagnosis of the relevant illness of the valid Major Illness Benefit claim;
- The insured's death;
- The maturity date of the Basic Plan, i.e. the policy anniversary on which the insured reaches the age of 100;

- Upon your written request for cancellation; or
- If the unpaid loan together with accrued interest exceeds the guaranteed cash value.

You may surrender your policy by submitting the form prescribed by us. You may contact your licensed insurance intermediary or contact our Customer Service Center at +852 2894 9833 to get a copy of the form.

### **Key Exclusions**

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- If the insured commits suicide, while sane or insane, within two years of the date of issue or the date of last reinstatement of the policy, whichever is later, the insurance coverage will end and we will refund the total amount of premiums you paid without any interest, less any amount paid to you by the Company under the policy and any unpaid loan together with accrued interest.
- No benefits will be payable under Major Illness Benefit, Additional Benefit and Early Stage and Special Illness Benefit if the relevant illness is a direct or indirect consequence of any of the following:

- Attempted suicide or self-inflicted injury;
- Military activities;

- AIDS (except where such virus is due to medical misadventure or AIDS/HIV due to Blood Transfusion or AIDS/HIV due to Occupational Accident);

- Pre-existing conditions;

- Influence of drugs, alcohol or narcotics;

- Congenital conditions;

- Skin cancers (except malignant melanomas); or

- Pre-malignant tumours, polyps or Carcinoma-In-Situ of any organ (except specified Carcinoma-In-Situ).

- No benefits will be payable under Major Illness Benefit, Additional Benefit and Early Stage and Special Illness Benefit for any illness which existed or was existing, or the cause or signs or symptoms of which existed or was existing within 60 days from the date of issue of the policy or the date of issue of the latest endorsement (if applicable) or the date of last reinstatement of the policy, whichever is the latest.

### **Medically Necessary**

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Any operative procedure, treatment and surgery to be received by the insured in relation to the covered illnesses under this product must be certified by a specialist or registered medical practitioner, as the case may be, as Medically Necessary.

“Medically Necessary” means a medical service which is:

- consistent with the diagnosis and customary western medical treatment for the condition;
- in accordance with standards of good medical practice;
- not for the convenience of the insured or the registered medical practitioner;
- for which the charges are fair and reasonable for such disability, and medically necessary shall be construed accordingly; and
- not experimental in nature.

### **Claims**

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We must be notified in writing within 60 days from the date after the initial diagnosis of the illness in the event of any claim other than the claim for death benefit and failure to do so may invalidate a claim unless it can be shown that it was not reasonably possible to give such notice and that notice was given as soon as was reasonably possible. Admission of any claim will be subject to the proof as required to be provided by you or the insured within 180 days from the date of the initial diagnosis.

The claimant should submit a claim to us in the form prescribed by us and shall

at his/her own expense provide to us all necessary information, documents, medical evidence as we may from time to time require in connection with the claim. You may contact your licensed insurance intermediary or contact our Customer Service Center at +852 2894 9833 to get a copy of the form, or you can download it from our Company website at [life.chubb.com/hk](http://life.chubb.com/hk).

### **Disclosure**

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In the event of material misrepresentation, fraud or non-disclosure, we will contest the policy and all the monies paid to us under the policy will be forfeited.

### **Cooling-off Period**

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If you are not satisfied with your policy, you have the right to cancel it by submitting a signed notice and return the policy document (if any) to Chubb Life Insurance Hong Kong Limited at 35/F Chubb Tower, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong within a period of 21 calendar days immediately following either the day of delivery of the policy or a notice informing you or your nominated representative about the availability of the policy and the expiry date of the cooling-off period, whichever is earlier. If the last day of the 21-calendar day period is not a working day, the cooling-off period shall include the next working day. Upon such cancellation

of the policy, we will refund the total amount of premiums you paid without any interest, less any amount paid to you by the Company under the policy, in the original currency paid by you subject to any fluctuation of exchange rate upon cancellation, provided that the amount refunded will not exceed the total amount you paid in the original currency under the policy.

### **Collection of Premium Levy by Insurance Authority**

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The Insurance Authority started collecting levy on insurance premiums from policyowners for policies issued in Hong Kong since January 1, 2018. For details of the levy and its collection arrangement, please visit our Company website at [life.chubb.com/hk](http://life.chubb.com/hk) or contact our Customer Service Center at +852 2894 9833. In the event that we refund your premiums, whether in full or in part, e.g. upon cancellation of your policy during the cooling-off period, the proportionate levy paid by you will also be refunded accordingly.

## U.S. Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act (“FATCA”), a foreign financial institution (“FFI”) is required to report to the U.S. Internal Revenue Service (“IRS”) certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS (“FFI Agreement”) in respect of FATCA and/or who is not otherwise exempt from doing so (referred to as a “nonparticipating FFI”) will face a 30% withholding tax (“FATCA Withholding Tax”) on all “withholdable payments” (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong have signed an inter-governmental agreement (“IGA”) to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to Chubb Life Insurance Hong Kong Limited. (the “Company”) and this Product. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

- (i) provide to the Company certain information and documentation including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc); and

- (ii) consent to the Company reporting this information and documentation and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a “Non-Compliant Accountholder”), the Company is required to report “aggregate information” of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your policy. Currently the only circumstances in which the Company may be required to do so are:

- (i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your policy.

# Automatic Exchange of Financial Account Information

Automatic Exchange of Financial Account Information (“AEOI”) is an arrangement that involves the transmission of financial account information from Hong Kong to an overseas tax jurisdiction with which Hong Kong has entered into an AEOI agreement. In Hong Kong, the relevant legislative framework for implementation of AEOI is laid down in the Inland Revenue Ordinance.

The Inland Revenue (Amendment) (No. 3) Ordinance 2016 requires financial institutions in Hong Kong, to identify and report information relating to financial accounts held by customers that are tax residents of reportable jurisdictions to the Hong Kong Inland Revenue Department (“IRD”).

Chubb Life Insurance Hong Kong Limited. (“Chubb”) must comply with the following requirements of Inland Revenue Ordinance to facilitate the IRD automatically exchanging certain financial account information as provided for thereunder:

- (i) to identify certain accounts as “non-excluded financial accounts” (“NEFAs”);
- (ii) to identify the jurisdiction(s) in which NEFA-holding individuals and certain NEFA-holding entities reside for tax purposes;
- (iii) to determine the status of certain NEFA-holding entities as “passive NFEs” and identify the jurisdiction(s) in which their “controlling persons” reside for tax purposes;

(iv) to collect certain information on NEFAs (“Required Information”); and

(v) to furnish certain Required Information to the IRD (collectively, the “AEOI requirements”).

In order to comply with the AEOI requirement, from January 1, 2017, Chubb requires account holders (including individual, entities and controlling person) for all new accounts to complete and provide us with a self-certification for tax residence. As for pre-existing accounts, if Chubb has doubt about the tax residence of an account holder (including individual, entities and controlling person), it may require the account holder to provide a self-certification for tax residence.

As a financial institution, Chubb cannot provide you with any tax advice. If you have any doubts about your tax residence status and the impact of AEOI on your policy, you should seek independent professional advice.

It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. HK\$ 10,000).

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## Contact Us

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