

*This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.*

Quick facts

Name of insurance company:	Chubb Life Insurance Hong Kong Limited	Policy currency:	US dollars
Single or regular premium:	Single premium	Life insurance protection level:	<input type="checkbox"/> High protection <input checked="" type="checkbox"/> Low protection
Policy term:	Up to life insured's Age of 100	Governing Law of policy:	Laws of the Hong Kong Special Administrative Region
Minimum premium payment term:	Not applicable	Period with surrender charge:	First 5 Policy Years

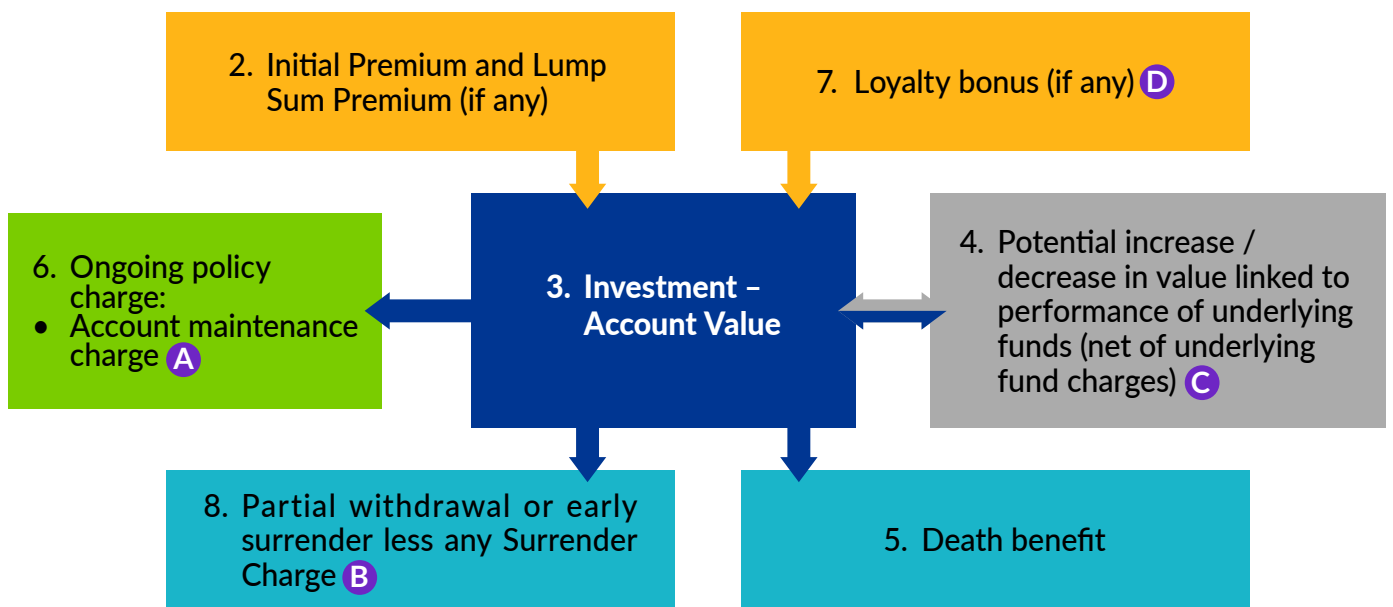
Things to know before you invest 

- This investment-linked assurance scheme (“ILAS policy”) is a long-term investment-cum-life insurance product. Your principal will be at risk and subject to the credit risks of Chubb Life Insurance Hong Kong Limited (“the Company” or “Chubb” or “we” or “us”).
- This ILAS policy is subject to a surrender charge of up to 5% of the Account Value for within the first 5 Policy Years. It is only suitable for investors who are prepared to hold the investment for a long term period.
- If you are not prepared to hold your policy for at least 5 Policy Years, this ILAS policy is not suitable for you and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.

What is this product and how does it work?

1. Product nature	Life insurance policy that provides: <ul style="list-style-type: none"> • investment in investment options; and • limited insurance protection.
2. Premiums	The premiums you pay will be used by the Company to allocate Units of investment options you select and will go towards accretion of the value of your ILAS policy.
3. Investment	The range of investment options (and corresponding underlying funds) available for selection under this product are listed in the investment option brochure. They are funds authorised by the Securities and Futures Commission (“SFC”) pursuant to the Code on Unit Trusts and Mutual Funds (“UT Code”). You may switch between investment options over time to suit your investment plan and risk profile. The features and risk profiles of the underlying funds can be found in their offering documents which are available from the Company upon request.

<p>4. Investment returns</p>	<p>The value of your ILAS policy is calculated by the Company based on the performance of your selected investment options (linked to the corresponding underlying funds). Your return under this ILAS policy is subject to various fees and charges levied by the Company (see item 6 below) and will be lower than the return of the corresponding underlying funds.</p>				
<p>5. Insurance protection</p>	<p>The death benefit will be 105% of Account Value.</p>				
<p>6. Fees and charges A</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Policy charges</td> <td style="width: 50%; padding: 5px;">Account maintenance charge A } Platform fee</td> </tr> <tr> <td style="padding: 5px;">Underlying fund charges C</td> <td style="padding: 5px;">Surrender Charge B E.g. management fee and performance fee</td> </tr> </table> <p>Separately, the managers of the underlying funds may pay up to 60% of their annual management fees as a rebate to the Company subject to various terms and conditions.</p>	Policy charges	Account maintenance charge A } Platform fee	Underlying fund charges C	Surrender Charge B E.g. management fee and performance fee
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Underlying fund charges C	Surrender Charge B E.g. management fee and performance fee				
<p>7. Bonuses D</p>	<p>You may be entitled to the Loyalty Bonus subject to certain conditions. Please refer to the section “Loyalty Bonus” on page 13 on the Product Brochure for details.</p>				
<p>8. Partial withdrawal and early surrender</p>	<p>You may request to make partial withdrawal or early surrender your ILAS policy subject to conditions and any applicable Surrender Charge. Please note that making any partial withdrawal(s) will reduce the value of your Account Value, and you may also lose your entitlement to bonus (if any). If you choose to fully surrender your ILAS policy early, you may not get back the full amount of premium you pay. Your personalised illustration will provide an indication of the policy surrender values over time.</p>				



The numbers in this graph follows the items numbered in the table right above.

What are the key risks?

Investment involves risks. Please refer to the principal brochure of Ultra+ Single Premium Investment Plan for details including the risk factors.

- **Credit and insolvency risks** – This product is an insurance policy issued by the Company. Your investments and insurance protection are subject to the credit risks of Chubb.
- **No ownership over assets** – All premiums you pay towards your ILAS policy, and any investments made by the Company, will become and remain the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against Chubb.
- **Insurance benefits are at risk** – As your death benefit is linked to the performance of the investment options you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.
- **Market risks** – Return of this ILAS policy is contingent upon the performance of the underlying funds corresponding to the investment options you selected and therefore there is a risk of capital loss.
- **Some investment options have higher risk** – The investment options available under this product can have very different features and risk profiles. Some may be of high risk. For example, some investment options linked to funds that pay dividends out of capital which may result in an immediate reduction of the funds' net asset value per Unit and hence reduce the value of your ILAS policy. Please read the Principal Brochure and the offering document of the underlying funds involved for details.
- **Early termination risks** – Partial withdrawal from the policy, may significantly reduce the value of the ILAS policy while all fees and charges are still deductible. Poor performance of the underlying funds may further magnify your investment losses. If the value of your ILAS policy becomes insufficient to cover all the ongoing fees and charges, your ILAS policy may be terminated early and you could lose all your premiums paid and benefits.
- **Foreign exchange risks** – The investment returns of your ILAS policy may be subject to foreign exchange risks as some of the underlying investments may be denominated in a currency which is different from that of your ILAS policy.

Is there any guarantee?

This ILAS policy does not have any guarantees. You may not get back the full amount of premiums you pay.

What are the fees and charges?

Total policy charges illustration

	Estimated policy charges for a non-smoking 40 year-old male over the respective holding periods (% of premiums) (Note 1)		
	10 years	15 years	20 years
Platform fee (net of bonuses) A-D	15.2 % equivalent to 1.4% of Account Value per year	23.4 % equivalent to 1.4% of Account Value per year	32.2 % equivalent to 1.4% of Account Value per year
Total	15.2 %	23.4 %	32.2 %

The actual percentage(s) may change depending on individual circumstances of each case, and will be significantly higher if your selected underlying investments are making losses.

Policy charges payable to Chubb

Platform fee																
	Annualised rate	When and how the charges are deducted														
Account maintenance charge A	1.5% per annum (i.e. $1.5\% \div 12 = 0.125\%$ per month) of Account Value on each Policy Monthiversary until the termination of the Policy.	Deducted from Account Value on each Policy Monthiversary when the Policy is in effect by cancelling Units in proportionate to the values of the investment options selected for the Policy.														
Charge on early surrender or partial withdrawal																
Surrender Charge B	<p>The % of the Surrender Charge (as set out below) is charged and determined according to the Policy Year (counting from and inclusive of the Policy Date) at which the surrender or partial withdrawal takes place.</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>Surrender Charge rate</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>5%</td> </tr> <tr> <td>2</td> <td>4%</td> </tr> <tr> <td>3</td> <td>3%</td> </tr> <tr> <td>4</td> <td>2%</td> </tr> <tr> <td>5</td> <td>1%</td> </tr> <tr> <td>6 or after</td> <td>0%</td> </tr> </tbody> </table> <p>1) For surrender Surrender Charge = Applicable Surrender Charge rate as set out in the above table x Account Value upon policy surrender.</p> <p>2) For partial withdrawal Surrender Charge = Applicable Surrender Charge rate as set out in above table x partial withdrawal amount.</p>	Policy Year	Surrender Charge rate	1	5%	2	4%	3	3%	4	2%	5	1%	6 or after	0%	<p>1) For surrender</p> <ul style="list-style-type: none"> Deduct from Account Value upon surrender during the first 5 Policy Years; and <p>2) For partial withdrawal</p> <ul style="list-style-type: none"> Deduct from partial withdrawal amount when a partial withdrawal is made during the first 5 Policy Years.
Policy Year	Surrender Charge rate															
1	5%															
2	4%															
3	3%															
4	2%															
5	1%															
6 or after	0%															

Chubb may vary the charges or imposes new charges by giving you no less than 1 month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Underlying funds charges

Underlying funds corresponding to the investment options have separate fees and charges on top of the policy charges set out above. Such charges will be deducted and reflected in the unit price of the underlying funds.

Intermediaries' remuneration

- Although you may pay nothing directly to the intermediary who sells/distributes this ILAS policy to you, your intermediary will receive remuneration which, in effect, will be borne out of the charges you pay and is therefore not independent. Your intermediary should disclose to you in writing at the point-of-sale information about intermediary remuneration.
- The amount of remuneration actually receivable by your intermediary may vary from year to year and may be higher in the early policy years. You should ask your intermediary before taking up your ILAS policy to know more about the remuneration that your intermediary will receive in respect of your ILAS policy. If you ask, your intermediary should disclose the requested information to you.

What if you change your mind?

– Cooling-off period

- Cooling-off period is a period during which you may cancel this policy and get back your original investments (subject to market value adjustment and less partial withdrawal (if any)) and levy paid within the earlier of **21 calendar days** immediately following the day of delivery of the policy or a notice to you or your representative. Such notice should inform you of, among other things, the availability of the ILAS policy and expiry date of the cooling-off period.
- You have to tell the Company by giving a written notice. Such notice must be signed by you and received directly by the Company at 35/F, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong.
- You may get back the amount you paid, or less if the value of the investment options chosen has gone down.

Additional information

- You should read the principal brochure of Ultra+ Single Premium Investment Plan and the offering documents of the underlying funds, which are available from the Company upon request, for details of the product features, risks and charges.

Insurance company's information

Chubb Life Insurance Hong Kong Limited

Address: 35/F, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong

Phone: +852 2894 9833

Email: Enquiries.HKLife@Chubb.com

Website: life.chubb.com/hk

Important

Chubb is subject to the prudential regulation of the Insurance Authority. However, the Insurance Authority does not give approval to individual insurance products, including Ultra+ Single Premium Investment Plan referred to in this statement.

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Note

1. The estimated total policy charges figures are calculated based on the following assumptions:
 - (a) the insured is a non-smoking 40 year-old male;
 - (b) the payment of single premium of USD125,000 (or HKD1,000,000 equivalent at an assumed exchange rate of HKD8 per USD);
 - (c) you hold your ILAS policy for 10, 15 and 20 years respectively;
 - (d) there is no partial withdrawal / termination of your ILAS policy; and
 - (e) an assumed rate of return of 3% per annum.

The platform fee per year means the equivalent annual fee (as a percentage of Account Value) in respect of the total platform fee (net of all non-discretionary bonuses) levied under this ILAS policy.

Glossary

Unless otherwise specified, words and expressions which are capitalized in the product key facts shall have the following meanings:

Account Value	means the aggregate value of all the Units of investment options allocated to the ILAS policy. The value of each investment option is equal to the number of Units in the ILAS policy in respect of that investment option multiplied by the Unit Price of that investment option.
Average Monthiversary Account Value	means the sum of Account Value as at the date before Policy Monthiversary over the previous 60 months up to the date of the entitlement of the Loyalty Bonus, divided by 60.
Business Day	refers to each business day on which banks in Hong Kong are open for normal banking business or such other day the Company thinks fit and considers necessary to maintain normal business.
Insured	means the person whose life is insured and covered under your Policy, and referred to as such in the “Policy Data Page” of the Policy contract or any subsequent endorsement of your Policy.
Loyalty Bonus	refers to the bonus you are entitled to on the last day of the 5 th Policy Year and the last day of every Policy Year thereafter till the Maturity Date while your Policy is in effect and during the lifetime of the Insured, provided that Average Monthiversary Account Value is not less than US\$50,000.
Maturity Date	means the date on which the Plan matures and shown on the “Policy Data Page” of the Policy contract.
Policy Anniversary	means the same date in each subsequent year as the Policy Date. If the Policy Date is 29 February of a leap year, then the policy anniversary will be 28 February in a non-leap year.
Policy Date	means a date shown on the “Policy Data Page” of the ILAS policy contract which is used to determine the Policy Anniversaries, Policy Years, Policy months and Policy Monthiversary.
Policy Monthiversary	means the same day in each Policy month as and from the Policy Date, or if such date does not exist, then the last day of that Policy month.
Policy Year	means each twelve-month period starting on the Policy Date.
Surrender Charge	means the charge you pay when you request partial withdrawal or surrender the ILAS policy during the first 5 Policy Years since the Policy Date.
Unit	means a notional unit of investment option.
Unit Price	means the value on any relevant Valuation Date of one Unit of a particular investment option, and is equal to the price of the corresponding underlying fund on the same relevant Valuation Date.
Valuation Date	means the Business Day on which a valuation to determine the Unit Price is carried out.