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**Additional Protection**

# Waiver of Premium on Disability Benefit

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**Who is eligible for this benefit?**

- Provided that the Life Insured holds a Hong Kong or Macau Identity Card, the Insurance Age<sup>^</sup> of the Life Insured is within the issue age range of the Basic Plan\* and is between 19 and 60, you can opt for this Supplementary Benefit at an additional premium.

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**What does it cover?**

- If the Life Insured becomes disabled for at least 183 days, the Company will pay future premiums on your behalf until the Life Insured's full recovery or till the end of the premium payment period (whichever is earlier).

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**What is the premium payment period?**

- The premium payment period is up to age of 65<sup>^</sup> of the Life Insured. You should pay the premium for the entire premium payment period. Any delay or missing of the payment of premiums due may lead to policy lapse and the amount, if any, you get back may be significantly less than what you have paid.

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**How is the premium of this benefit determined?**

- The premium is determined according to the Insurance Age<sup>^</sup> and sex of the Life Insured, the Protection Amount and whether the Life Insured smokes. If this benefit is attached to a term life plan, the premium will increase according to the Insurance Age<sup>^</sup> of the Life Insured upon each renewal/premium adjustment of the Basic Plan. Otherwise, the premium will stay level during the entire premium payment period.

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**What doesn't it cover?**

- No premium will be waived if Disability was resulted directly or indirectly from any of the following:
  - (1) Any pre-existing condition from which the Life Insured was suffering prior to the Issue Date of the Policy or the effective date of this benefit or the effective date of last reinstatement, whichever is the latest;
  - (2) Wilful self-inflicted injury;
  - (3) Insanity or mental infirmity or disease;
  - (4) Committing or trying to commit a criminal offence;
  - (5) Taking or absorbing, accidentally or otherwise, any drug, medicine, sedative or poison, except as prescribed by a Registered Medical Practitioner;
  - (6) Engaging in hazardous sports (including mountaineering necessitating the use of ropes or guides, pot-holing, parachuting, skin-diving or other underwater pastimes, winter sports, racing of any kind other than on foot, steeple chasing or polo), other than those stated in the application;
  - (7) Entering, operating, or servicing, riding in or on, ascending or descending from any kind of device designed for flight in or beyond the earth's atmosphere except while the Life Insured is a passenger or air crew in an aircraft operated by a commercial passenger airline on a regular scheduled passenger trip over its established passenger route.

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**When will this Supplementary Benefit terminate?**

- This benefit will automatically terminate from the earlier of the following dates and the premium for this benefit shall cease to be payable:
  - (1) The time the Policy terminates, lapses, or whenever applicable, expires, is surrendered, is converted to reduced paid-up insurance or is converted to extended term insurance; and
  - (2) On the Policy Anniversary at which the Insurance Age<sup>^</sup> of the Life Insured is 65.

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**Important notes**

- Benefits are payable where the Disability lasts for at least 183 days. Disability refers to the Life Insured's inability, as caused by disease or bodily injury, to work in any gainful occupation or regular occupation (as the case may be). After a continuous period of 730 days of such disability, this benefit will cease to be payable if such inability does not wholly prevent the Life Insured from working in any gainful occupation.
- Premium waived includes the premiums of both the Basic Plan and any Supplementary Benefits.
- A claim must be made within 90 days of the commencement of Disability.
- Inflation Risk – cost of living is likely to be higher in the future than it is today due to inflation, therefore you may receive less from the Policy in real term in the future even if the Company meets all of its contractual obligations.
- The information shown is intended as a general summary. You should read this factsheet in conjunction with the respective product brochure of Basic Plan and illustration. Please refer to the policy provisions of this Supplementary Benefit for the detailed terms and conditions.

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<sup>^</sup> Insurance Age means age at next birthday of the Life Insured.

\* Please refer to the product brochure of the Basic Plan for the issue age range.

<sup>^</sup> The Policy Anniversary at which the Life Insured reaches the specified age based on age at next birthday.

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

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

Waiver of Premium on Disability Benefit is an optional Supplementary Benefit underwritten by the Company.

The Hongkong and Shanghai Banking Corporation Limited ("HSBC") is registered in accordance with the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) as an insurance agency of the Company for the distribution of life insurance products in the Hong Kong SAR. This product is a product of the Company but not HSBC, and it is only intended for sale through HSBC in the Hong Kong SAR.

In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between HSBC and you out of the selling process or processing of the related transaction, HSBC is required to enter into a Financial Dispute Resolution Scheme process with you; however, any dispute over the contractual terms of the above insurance product should be resolved between the Company and you directly.