



SurgicalGuard II Refundable Life Insurance Plan

SurgicalGuard II Refundable Life Insurance Plan (“the Plan”) is a life insurance plan and is not a bank deposit. It is underwritten by Hang Seng Insurance Company Limited (“Hang Seng Insurance”).

Everyone wants to be blessed with health. Yet, you can’t guard against accidents and diseases. Unexpected medical expenses arise from treatment of illnesses may disrupt your financial plans. Therefore, it is advisable to have an appropriate protection in place and prepare for the unexpected.

As a selected customer of Hang Seng Bank Limited (“Hang Seng Bank”), you can feel assured with the the Plan, specially presented to you by “Hang Seng Insurance”. In addition to the “Surgical Cash Benefit” to meet unexpected surgical expenses, the Plan also brings you a guaranteed 103% premium refund⁽¹⁾ of the Total Premium Paid at the end of the 15-year Policy Term, no matter any claim has been made, provided the Policy remains in force upon policy maturity.

Guaranteed Acceptance

Specially offered to selected customers of “Hang Seng Bank” of Insurance Age⁽²⁾ from 18 to 55, the Plan provides the Life Insured with the “Surgical Cash Benefit” for 15 years, without the necessity of submitting any medical proof or undergoing any medical checkup at all.

103% Premium Refund⁽¹⁾ upon Policy Maturity

As the Policyholder of the Plan, you will receive 103%⁽¹⁾ premium refund of the Total Premium Paid upon the maturity of the 15-year Policy Term, even if you have made a claim on the “Surgical Cash Benefit”. The Plan allows you to enjoy protection during the Policy Term while accumulating wealth at the same time.

Surgical Cash Benefit

While the Policy is in force, if the Life Insured has undergone a Surgical Procedure or Operation⁽⁵⁾ in a Hospital within the Benefit Area⁽³⁾ during a period of Hospital Confinement⁽⁴⁾ due to Injury, Disease or Illness, the Policyholder will receive a lump sum payment of “Surgical Cash Benefit”. If such Surgical Procedure or Operation⁽⁵⁾ is performed during a Hospital Confinement⁽⁴⁾ in a place other than those listed as a Benefit Area⁽³⁾, the Policyholder will receive a lump sum payment equals to 50% of “Surgical Cash Benefit”. During 15 years of Policy Term, the Cumulative Maximum Amount of “Surgical Cash Benefit” shall not exceed the Cumulative Maximum Amount specified in selected plan⁽⁶⁾. In the case where the Life Insured has undergone two or more Surgical Procedures or Operations⁽⁵⁾ during same Hospital Confinement⁽⁷⁾, the Plan will only pay the “Surgical Cash Benefit” for one Surgical Procedure or Operation⁽⁵⁾.

Double Indemnity Benefit

While the Policy is in force, if the sole purpose of Surgical Procedure or Operation⁽⁵⁾ during a Hospital Confinement⁽⁴⁾ of the Life Insured is the cure or relief of Cancer, Heart Attack or Stroke⁽⁸⁾, Policyholder will receive double “Surgical Cash Benefit”.



Unemployment Benefit⁽⁹⁾

While the Policy is in force, if the Policyholder is unemployed for at least 30 consecutive days in the event of dismissal by reason of redundancy, the Policyholder can apply for temporary suspension of payment of the premium due, and the Grace Period will be extended to a maximum of 365 days from the first premium payment due date following commencement of unemployment. During the Grace Period, the Life Insured can still enjoy the benefits specified in the policy provisions.

Death Benefit

Apart from the above-mentioned benefits, the Plan also comes with a Death Benefit. While the Policy is in force, in the unfortunate event of death of the Life Insured during the Policy Term, the beneficiary will receive 100% of the Total Premium Paid plus HK\$5,000 as Death Benefit to meet the sudden expenses. After paying the Death Benefit, the policy will be terminated immediately.

10-Year Payment Term

Insurance Age ⁽²⁾ of the Life Insured at the Time of Enrolment	Male					
	Plan A		Plan B		Plan C	
	Annual Premium ⁽¹⁰⁾ (HK\$)	Monthly Premium ⁽¹⁰⁾ (HK\$)	Annual Premium ⁽¹⁰⁾ (HK\$)	Monthly Premium ⁽¹⁰⁾ (HK\$)	Annual Premium ⁽¹⁰⁾ (HK\$)	Monthly Premium ⁽¹⁰⁾ (HK\$)
18 – 30	4,604	384	6,895	575	9,197	767
31 – 40	5,995	500	9,005	751	12,002	1,001
41 – 45	7,002	584	10,504	876	14,005	1,168
46 – 50	8,501	709	12,746	1,063	17,002	1,418
51 – 55	11,979	999	17,974	1,499	N/A	N/A

Insurance Age ⁽²⁾ of the Life Insured at the Time of Enrolment	Female					
	Plan A		Plan B		Plan C	
	Annual Premium ⁽¹⁰⁾ (HK\$)	Monthly Premium ⁽¹⁰⁾ (HK\$)	Annual Premium ⁽¹⁰⁾ (HK\$)	Monthly Premium ⁽¹⁰⁾ (HK\$)	Annual Premium ⁽¹⁰⁾ (HK\$)	Monthly Premium ⁽¹⁰⁾ (HK\$)
18 – 30	5,300	442	7,950	663	10,600	884
31 – 40	6,895	575	10,348	863	13,801	1,151
41 – 45	7,998	667	11,979	999	15,995	1,334
46 – 50	9,305	776	13,945	1,163	18,597	1,551
51 – 55	11,979	999	17,974	1,499	N/A	N/A

Flexible Payment Method

Premium can be settled by monthly or annual payments.



How to Apply

The Plan is only available to selected customers of "Hang Seng Bank". We will contact selected customers by phone to invite them to enroll.

At a Glance Summary

SurgicalGuard II Refundable Life Insurance Plan			
	Plan A	Plan B	Plan C
Policy Term	15 years		
Payment Terms	10 years		
Insured Items	Benefit Amount		
Surgical Cash Benefit	HK\$4,000 per claim, if Surgical Procedure or Operation ⁽⁵⁾ is performed in a Hospital Confinement ⁽⁴⁾ within the Benefit Areas ⁽³⁾ During the 15 years of Policy Term, the Cumulative Maximum Amount of Surgical Cash Benefit payable is HK\$120,000.	HK\$6,000 per claim, if Surgical Procedure or Operation ⁽⁵⁾ is performed in a Hospital Confinement ⁽⁴⁾ within the Benefit Areas ⁽³⁾ During the 15 years of Policy Term, the Cumulative Maximum Amount of Surgical Cash Benefit payable is HK\$180,000.	HK\$8,000 per claim, if Surgical Procedure or Operation ⁽⁵⁾ is performed in a Hospital Confinement ⁽⁴⁾ within the Benefit Areas ⁽³⁾ During the 15 years of Policy Term, the Cumulative Maximum Amount of Surgical Cash Benefit payable is HK\$240,000.
Double Indemnity Benefit	Double the Benefit Amount of "Surgical Cash Benefit"		
Unemployment Benefit ⁽⁹⁾	Grace Period for premium payment be extended to a maximum of 365 days after unemployment		
Death Benefit	100% of the Total Premium Paid + HK\$5,000		
Premium Refund Table			
Effective Date of Policy Lapse, Surrender or Termination; or Due Date of the Earliest Unpaid Premium before the Policy is Fully Paid (ie surrender effective date)	Premium Refund (equivalent to the percentage of the total premium paid)		
Before the 2 nd Policy Anniversary	0%		
On or after the 2 nd Policy Anniversary	20%		
On or after the 3 rd Policy Anniversary	30%		
On or after the 4 th Policy Anniversary	40%		
On or after the 5 th Policy Anniversary	50%		
On or after the 6 th Policy Anniversary	55%		
On or after the 7 th Policy Anniversary	60%		
On or after the 8 th Policy Anniversary	65%		
On or after the 9 th Policy Anniversary	70%		
On or after the 10 th Policy Anniversary	75%		
On or after the 11 th Policy Anniversary	80%		
On or after the 12 th Policy Anniversary	85%		
On or after the 13 th Policy Anniversary	90%		
On or after the 14 th Policy Anniversary	95%		
On the Benefit Termination Date of Basic Plan	103% ⁽¹⁾		



*If the premium due is still not paid up upon expiry of the Grace Period, the policy will lapse upon the first due date of the unpaid premium and this first due date is the effective date of policy lapse.

For details of "Surgical Cash Benefit", "Double Indemnity Benefit", "Unemployment Benefit⁽⁹⁾" and "Death Benefit", please refer to the policy provisions of the Plan.

Example

Assuming the Life Insured, during the Policy Term, has had undergone Surgical Procedures or Operations⁽⁵⁾ during 2 Hospital Confinements⁽⁴⁾ respectively, and each of the confinement duration exceeds 12 hours, and there is no other claim during the Policy Term while the policy was held until maturity.

Please note that this example is for reference only. The actual amount of claims/total receivable amount should comply with the policy terms of the Plan's provision and deem as final.

1st Hospital Confinement⁽⁴⁾

Performed Surgical Procedures or Operations⁽⁵⁾ to cure stroke and cataract during the same Hospital Confinement⁽⁷⁾

2nd Hospital Confinement⁽⁴⁾ – on the 120th day after discharging from the 1st Hospital Confinement⁽⁴⁾

Performed Surgical Procedure or Operation⁽⁵⁾ to cure stroke again during the Hospital Confinement⁽⁴⁾

Plan A

Based on the Insurance Age⁽²⁾ of 18-30, male and Surgical Cash Benefit amount of HK\$4,000.

Monthly premium (HK\$)	Total premium paid during the 15-year Policy Term (HK\$)	Benefit Amount* of Surgical Cash Benefit and Double Indemnity Benefit for the 1 st Hospital Confinement ⁽⁴⁾ (HK\$)	Benefit Amount# of Surgical Cash Benefit and Double Indemnity Benefit for the 2 nd Hospital Confinement ⁽⁴⁾ (HK\$)	Premium refund ⁽¹⁾ amount on the Benefit termination Date of the Basic Plan (HK\$)	Total amount received and to be received by policyholder upon policy maturity (HK\$)
		(A)	(B)	(C)	(A) + (B) + (C)
384	46,080	Surgical Cash Benefit 4,000 + Double Indemnity Benefit 4,000	Surgical Cash Benefit 0 Double Indemnity Benefit 0	47,462.4	55,462.4



Plan B

Based on the Insurance Age⁽²⁾ of 18-30, male and Surgical Cash Benefit amount of HK\$6,000.

Monthly premium (HK\$)	Total premium paid during the 15-year Policy Term (HK\$)	Benefit Amount* of Surgical Cash Benefit and Double Indemnity Benefit for the 1 st Hospital Confinement ⁽⁴⁾ (HK\$) (A)	Benefit Amount# of Surgical Cash Benefit and Double Indemnity Benefit for the 2 nd Hospital Confinement ⁽⁴⁾ (HK\$) (B)	Premium refund ⁽¹⁾ amount on the Benefit termination Date of the Basic Plan (HK\$) (C)	Total amount received and to be received by policyholder upon policy maturity (HK\$) (A) + (B) + (C)
575	69,000	Surgical Cash Benefit 6,000 + Double Indemnity Benefit 6,000	Surgical Cash Benefit 0 Double Indemnity Benefit 0	71,070.0	83,070.0

Plan C

Based on the Insurance Age⁽²⁾ of 18-30, male and Surgical Cash Benefit amount of HK\$8,000

Monthly premium (HK\$)	Total premium paid during the 15-year Policy Term (HK\$)	Benefit Amount* of Surgical Cash Benefit and Double Indemnity Benefit for the 1 st Hospital Confinement ⁽⁴⁾ (HK\$) (A)	Benefit Amount# of Surgical Cash Benefit and Double Indemnity Benefit for the 2 nd Hospital Confinement ⁽⁴⁾ (HK\$) (B)	Premium refund ⁽¹⁾ amount on the Benefit termination Date of the Basic Plan (HK\$) (C)	Total amount received and to be received by policyholder upon policy maturity (HK\$) (A) + (B) + (C)
767	92,040	Surgical Cash Benefit 8,000 + Double Indemnity Benefit 8,000	Surgical Cash Benefit 0 Double Indemnity Benefit 0	94,801.2	110,801.2

* "Double Indemnity Benefit" is paid because a Surgical Procedure or Operation⁽⁵⁾ is performed during 1st Hospital Confinement⁽⁴⁾ to cure stroke, therefore, as the Surgical Procedures or Operations⁽⁵⁾ for curing stroke and cataract are performed during the same Hospital Confinement⁽⁷⁾, the "Surgical Cash Benefit" would only be paid once.

As the 2nd Hospital Confinement⁽⁴⁾ is caused by the same disease (stroke) and the hospital confinements are not separated by more than 180 days from the date of discharge immediately preceding related Hospital Confinement⁽⁴⁾, it is considered as the same Hospital Confinement⁽⁷⁾ and therefore "Surgical Cash Benefit" and "Double Indemnity Benefit" are not payable.



Major Exclusions:

"Hang Seng Insurance" shall not be liable for paying "Surgical Cash Benefit" or "Double Indemnity Benefit" under this Policy in respect of an Injury, Disease or Illness or other event or occurrence caused by:

- a) Congenital Conditions;
- b) Pre-existing Conditions, including but not limited to where the cause of disease exists prior to the Policy Date;
- c) Sickness, Disease or Illness of which the symptoms appeared or were diagnosed by a Registered Doctor within 45 days after the Policy Date or the effective date of reinstatement (whichever is later);
- d) Human Immunodeficiency Virus (HIV) related illness including Acquired Immunization Deficiency Syndrome (AIDS) and/or any mutations, derivation or variations thereof, when derived from an HIV infection (except due to blood transfusion);
- e) Intentional self-inflicted injury or attempted suicide;
- f) Injury, Sickness, Disease or Illness arising out of excessive consumption of alcohol or narcotics or similar drugs or agents unless prescribed by a Registered Medical Practitioner for Treatment of a covered Injury, Sickness, Disease or Illness;
- g) Physical examinations, health check-ups or tests not incidental to Treatment or diagnosis of a covered Injury, Sickness, Disease or Illness or any Treatments which are not Medically Necessary;
- h) Cosmetic surgical procedures or operations, examinations, intervention or Treatment related to eye glasses and refractions or hearing aids, and prescriptions related directly or indirectly thereto except as necessitated by Injury wholly occurring after the Policy Date or the effective date of reinstatement (whichever is later) and the Life Insured sustains the Injury within 90 days from the Accident;
- i) Dental care and treatment, except as necessitated by an Injury to sound natural teeth wholly occurring after the Policy Date or the effective date of reinstatement (whichever is later) and the Life Insured sustains the Injury within 90 days from the Accident;
- j) Psychiatric, psychological, mental or nervous disorders, and any physiological or psychosomatic manifestations thereof;
- k) War or any act of war, declared or undeclared, or active duty in the military, naval or air forces of any country/territory or international authority;
- l) Participated in any hazardous sports;
 - i) Pot-holing
 - ii) Bungee Jumping
 - iii) Aviation or aeronautics other than as a fare paying passenger on a duly licensed commercial aircraft
 - iv) Skydiving, parachuting and parasailing
 - v) Deep water diving exceeding 30 meters' depth and requiring the use of breathing apparatus
 - vi) Abseiling and mountain climbing requiring the use of breathing apparatus
 - vii) Hang-gliding
 - viii) Participation in all forms of league status football sports or other team sports with an equivalent or greater likelihood of such participation resulting in injury



- ix) Ballooning
- x) Deliberate exposure to exceptional danger in the opinion of the Company except in an effort to save human life
- m) Pregnancy, childbirth (including surgical delivery) or prenatal or postnatal care;
- n) Miscarriage or abortion;
- o) Conditions arising from surgical, mechanical or chemical methods of birth control or Treatment (surgical or otherwise to cause) or the reversal of birth control or treatment pertaining to infertility;
- p) Treatment or tests not consistent with customary medical treatment or diagnosis;
- q) Life Insured participated in illegal activity or attempted violation of the law;
- r) Physical defect or infirmity which existed prior to any Accident.

Supplemental Benefit — Unemployment Benefit⁽⁹⁾

You will not be eligible to claim this Benefit in any of the following circumstances:

- a) If any period of Unemployment does not qualify the Policyholder for payment of severance benefits under the Employment Ordinance of the Hong Kong Special Administrative Region.
- b) If the Unemployment commences within 2 months of the Policy Date or Issue Date or effective date of reinstatement or ownership change date, whichever is the latest.
- c) Self-employed (Professional excepted).
- d) Work for a company or firm in which the relative of Policyholder has a financial interest.
- e) Unemployment or prospect of Unemployment that the Policyholder knew of or should reasonably have known of on or before the Policy Date or Issue Date or effective date of reinstatement or ownership change date of the Policy, whichever is the latest.
- f) Unemployment caused by or resulting from misconduct or any action that contributes to or leads to be dismissed, or the Policyholder resigns, retires or takes voluntary redundancy.
- g) Unemployment after the end of a fixed term contract, a contract for a specific task or a period of training or apprenticeship.

The above are only the major exclusions, for details of the exclusions, please refer to the relevant policy provision.

Notes:

- (1) The policy should remain in force upon maturity for the Policyholder to receive the refund of 103% of Total Premium Paid during the Policy Term; if the policy is terminated before maturity, premium refund will be made in accordance with the Premium Refund Table as shown in the At a Glance Summary.
- (2) Insurance Age means, at any date, the age of the Life Insured or policyholder (as applicable) on the most recent birthday prior to the Policy Date plus the number of completed policy years. If the Life Insured's or policyholder's (as applicable) birthday is on the Policy Date, it will be calculated based on the age on such Policy Date.
- (3) "Benefit Area" means the following places: Hong Kong SAR, Macau SAR, Taiwan, Singapore, Malaysia, Thailand, Japan, South Korea, Canada, United States of America, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, Monaco, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom, Australia and New Zealand.



- (4) "Hospital Confinement" means a period of continuous confinement in a Hospital without taking any form of leave before discharge, which confinement duration is not less than 12 consecutive hours and a charge for daily room and board by the Hospital is incurred.
- (5) For definition of Surgical Procedure and Operation, please refer to policy provisions of the Plan.
- (6) For Surgical Procedure or Operation performed during Hospital Confinement within or outside Benefit Area⁽³⁾, during the 15 years of Policy Term, the Cumulative Maximum Amount of Surgical Cash Benefit that is payable shall not exceed HK\$120,000. The Policy will automatically terminate once the cumulative amount of claims of Surgical Cash Benefit reaches the Cumulative Maximum Amount of HK\$120,000.
- (7) Same Hospital Confinement means i) a single Hospital Confinement; or ii) two or more Hospital Confinements for the same or related Injury, Sickness, Disease or Illness, and each of those Hospital Confinements⁽⁴⁾ is not separated by more than 180 days from the date of discharge of the immediately preceding related Hospital Confinement⁽⁴⁾ will be regarded as one single hospital confinement.
- (8) For definition of the cancer, heart attack, stroke, please refer to policy provisions of the Plan.
- (9) Unemployment Benefit is only applicable to the Policyholder who is unemployed for at least 30 consecutive days and is qualified for payment of severance benefits under the Employment Ordinance of the Hong Kong SAR. This benefit will be automatically terminated when the policyholder reaches the Insurance Age⁽²⁾ of 65 or until the end of premium payment term or the Policy terminates (whichever is the earliest). Please refer to the relevant policy for the exclusions of this benefit and the actual policy provisions shall be considered as final.
- (10) The premium will be determined by the Insurance Age⁽²⁾ of the Life Insured upon enrolment and will remain unchanged during the Policy Term under normal circumstances. Notwithstanding the aforesaid, "Hang Seng Insurance" reserves the right from time to time to review and vary all or any of the premium amounts payable before the Payment Cessation Date of the Basic Plan, provided any premium review and variation shall be applied to all similarly situated policyholder under this and all similar policies.

Product risks

Credit risk

The benefits of this Plan are subject to the credit risk of "Hang Seng Insurance". Policy benefits include Death Benefit, surrender benefit and maturity benefit (if applicable) etc. The premium that you pay will become parts of "Hang Seng Insurance's" assets, and the life insurance plans of "Hang Seng Insurance" involve policy benefits such as Death Benefit, surrender benefit and maturity benefit payable to the Policyholders or beneficiaries by "Hang Seng Insurance". You should bear the credit risk associated with "Hang Seng Insurance" [i.e. the risk that "Hang Seng Insurance" may not be able to deliver its obligations bound by the policies (including the payment of policy benefits) due to financial difficulties].



Risk from the delay of or missing the payment of premiums due

You should pay the premium for the entire premium payment term when due. 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 your premiums paid.

Risk from Surrender

If you surrender the policy after the expiry of the cooling-off period, the surrender proceeds to be received may be significantly less than the Total Premium Paid. Please refer to the Premium Refund Table as shown in the At a Glance Summary for the projected premium refund percentage. All details regarding policy surrender should be referred to the relevant policy provisions.

Liquidity risk

This policy is designed to be held for a long term period. Should you have liquidity needs for any unexpected events, you may surrender the policy in full subject to the respective policy terms, however this may cause the policy to lapse or to be terminated earlier than the original Policy Term, and the amount (if any) you get back may be significantly less than the premiums paid.

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 "Hang Seng Insurance" meets all of its contractual obligations.

Premium adjustment risk

"Hang Seng Insurance" will review the premium level from time to time based on factors including but not limited to actual claims experiences, outlook of future claims experiences, foreseeable expense etc.. In case of any significant changes in those factors, "Hang Seng Insurance" reserve the right to adjust the premium rates applicable to premiums payable during the premium payment term. Premium will also be adjusted every policy term until the Policy is terminated. A notice of such premium adjustment will be sent to the Policyholder prior to it taking effect.

Important notes

Cooling-off period

The Plan is an insurance plan with a premium refund element and not any kind of bank deposit. Part of the premium pays for the insurance and related costs. If you are not satisfied with your policy, you have a right to cancel it within the cooling-off period (that is, 21 days after the delivery of the policy or issue of a notice (informing you/your representative about the availability of the policy and expiry date of the cooling-off period), whichever is earlier) and obtain a refund of any premiums and levy paid. A written notice signed by you should be received by "Hang Seng Insurance" Office at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the cooling-off period. After the expiration of the cooling-off period, if you cancel the policy before the end of the term, the projected amount of premium refund upon surrender may be less than the total premium you have paid.



Grace Period

The Plan offers a Grace Period of 30 days for payment of any premium when due. If a premium is not paid by the end of the Grace Period, this policy will be immediately lapsed with effect as at the due date of the first unpaid premium.

Policy termination condition

"Hang Seng Insurance" has the right to terminate your policy under any of the following circumstances,

- If you cannot make the premium payment by the end of a 30-day Grace Period and
- If "Hang Seng Insurance" reasonably consider that by continuing the policy or the relationship with you, "Hang Seng Insurance" may break any laws, or "Hang Seng Insurance" or a member of the HSBC Group, may be exposed to action censure from any authority.

For details of the above, please refer to the relevant terms and conditions in the policy provision.

Commission Disclosure

The "Hang Seng Insurance" will pay commissions and sales incentives to "Hang Seng Bank" for marketing this Plan. The current remuneration system that "Hang Seng Bank" adopted is a measurement of the sales staff's overall performance instead of focusing on sales amount only.

Dispute Resolution

- a) "Hang Seng Bank" is an insurance agent authorised by Hang Seng Insurance Company Limited and the product is a product of Hang Seng Insurance Company Limited but not "Hang Seng Bank"; and
- b) 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 "Hang Seng Bank" and you out of the selling process or processing of the related insurance product transaction, "Hang Seng Bank" will enter into a Financial Dispute Resolution Scheme process with you; however any dispute over the contractual terms of the insurance products should be resolved between Hang Seng Insurance Company Limited and you directly.

This Plan is underwritten by Hang Seng Insurance Company Limited which is authorised and regulated by the Insurance Authority of the HKSAR. "Hang Seng Bank" is an insurance agent authorised by Hang Seng Insurance Company Limited.



Tax Reporting and Financial Crime

"Hang Seng Insurance" and other members of the HSBC Group have certain obligations to Hong Kong and foreign legal or regulatory bodies and government or tax authorities, and are bound by HSBC Group's requirements, regarding you and your policy and "Hang Seng Insurance" may from time to time request information from you in relation to these obligations.

There are consequences, which will be set out in your policy terms, if you fail to provide to "Hang Seng Insurance" consent or information that is requested from you or if you present a financial crime risk to a member of the HSBC Group. Such consequences include that "Hang Seng Insurance" may:

- take such actions as are necessary to enable it or a member of the HSBC Group to meet its obligations and requirements;
- 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.

The amount you get back from the policy in the event of benefits or payments withholding and/or policy termination by "Hang Seng Insurance" as mentioned above plus the total amount that you have received from the policy (if any) before policy termination may be less than the total amount of the premium(s) you have paid. "Hang Seng Insurance" recommends that you seek your own independent professional advice on your tax liabilities.

Effective from 1 January 2018, Insurance Authority ("IA") will impose a prescribed levy ("levy") at prevailing rates on your insurance policy where the levy rate is determined and revised by IA from time to time. Levy payment should be made together with the premium payment to "Hang Seng Insurance" for direct remittance to the IA within the remittance period as specified by the IA. For further information, please visit our website <https://bank.hangseng.com/1/2/insurance/ia-levy>.

This product leaflet is issued by "Hang Seng Insurance" containing only a consolidated and summary description of this Plan and is for reference only. For details, please refer to the policy provisions for the detailed terms, conditions, exclusions and charges, and the policy provision will be considered final.