

# CouponPower Guaranteed Life Insurance Plan

Enjoy life protection and create passive income to level up your life

CouponPower Guaranteed Life Insurance Plan ("CouponPower" or "the Plan") is a life insurance plan and is not equivalent or similar to any kind of bank deposit. It is underwritten by Hang Seng Insurance Company Limited ("Hang Seng Insurance").

This product information does not contain the full terms of the policy and the full terms can be found in the relevant policy document.

In the course of life journey, circumstances may change constantly; your personal and family needs and goals may also evolve over time through different stages. No matter what stage of life you are in, sound planning with protection against the unexpected is essential to ensure success in achieving your financial goals without compromising your enjoyment of life. By providing a stable guaranteed income stream and life protection for 10 years, plus extra coverage for 2 types of common cancer, CouponPower helps you and your family to maintain desired quality of life while striving towards your medium-term financial goals with peace of mind. You can continue to enjoy life when realising your dreams.

CouponPower Guaranteed Life Insurance Plan is a 10-year endowment life insurance plan with Monthly Guaranteed Income<sup>(2)</sup>, Guaranteed Cash Value, Supplementary Designated Cancer Benefit<sup>(4)</sup> and Accidental Death Benefit<sup>(5)</sup>. It's your choice of protection if you are planning for your medium-term financial goals.

## Plan Highlights

1. Pay 2 years of premium to enjoy 10 years of protection with a guaranteed breakeven period of as short as 3 years
2. Monthly Guaranteed Income<sup>(2)</sup> is payable on any Monthiversary starting from the 2<sup>nd</sup> Monthiversary of the policy term as guaranteed income to address ongoing expenses and financial needs
3. Receive a Guaranteed Cash Value equal to 100% of Total Premiums Paid<sup>(9)</sup> at policy maturity regardless of payment of Monthly Guaranteed Income<sup>(2)</sup>
4. 2 extended Supplementary Benefits – Designated Cancer Benefit<sup>(4)</sup> and Accidental Death Benefit<sup>(5)</sup> for extra protection
5. Easy application with guaranteed acceptance<sup>(3)</sup> without any requirement for medical examination

## **Stable Monthly Guaranteed Income<sup>(2)</sup> to meet your ongoing financial needs**

You can receive a Monthly Guaranteed Income<sup>(2)</sup> starting from the 2<sup>nd</sup> Monthiversary of the policy term until policy maturity (i.e. 10<sup>th</sup> Policy Anniversary). You will start to receive a monthly payout in cash, which will serve as a steady income stream to cope with different financial and household needs while enjoying protection for you and your loved ones during the policy period of 10 years.

At policy maturity, CouponPower will provide a Guaranteed Cash Value equal to 100% of Total Premiums Paid<sup>(9)</sup> less Indebtedness (if any), regardless of the Monthly Guaranteed Income<sup>(2)</sup> paid to you in previous years.

## **Life Cover with Two Supplementary Benefits for extra protection**

CouponPower helps you to plan ahead for your medium-term financial goals while ensuring protection and quality of life for you and your family. On top of life coverage, the Plan also provides you with 2 Supplementary Benefits for extra peace of mind.

### **Designated Cancer Benefit<sup>(4)</sup>**

If the Life Insured is diagnosed from the 2<sup>nd</sup> Policy Anniversary of the policy term or 2 years from the last reinstatement date (whichever is later) by a Registered Doctor with Cancer or Carcinoma-in-situ of Breast or Lung, Hang Seng Insurance will pay the Designated Cancer Benefit<sup>(4)</sup> in a lump sum to provide immediate financial support for the Policyholder and his/her family, to cope with the related medical expenses. The benefit amount will be equal to the higher of 103% of the Total Premiums Paid<sup>(9)</sup> of the Basic Plan or 100% of the Guaranteed Cash Value, plus the balance of the aggregate premium<sup>(6)</sup> with interest accumulated (if any), less Indebtedness (if any). Upon payment of the Designated Cancer Benefit<sup>(4)</sup>, the Policy will automatically terminate.

In no event shall Hang Seng Insurance pay both the Death Benefit and Designated Cancer Benefit<sup>(4)</sup> at the same time under this Policy. Please refer to the policy provisions for details.

### **Accidental Death Benefit<sup>(5)</sup>**

If the Life Insured passes away in an accident before the 2<sup>nd</sup> Policy Anniversary of the policy term after policy inception, in addition to the Death Benefit, the Beneficiary(ies) designated in the Policy will receive an Accidental Death Benefit<sup>(5)</sup> equal to 10% of the Total Premiums Paid<sup>(9)</sup> of the Basic Plan up to the date of death of the Life Insured, less Indebtedness (if any). Upon receipt of the Accidental Death Benefit<sup>(5)</sup> by the Beneficiary(ies), this Policy will be terminated accordingly.

## **Life Protection with Guaranteed Breakeven As Short As 3 Years for Extra Peace of Mind**

In the unfortunate event of the death of the Life Insured while the Policy is in force, to relieve your financial burden, the beneficiary(ies) will receive a lump sum payment of Death Benefit equal to the higher of (i) 101% (if the date of death of the Life Insured happens before the 2<sup>nd</sup> Policy Anniversary of the policy term) and 103% (if the date of death of the Life Insured happens on 2<sup>nd</sup> Policy Anniversary of the policy term and onwards) of the Total Premiums Paid<sup>(9)</sup> for the Basic Plan; or (ii) 100% of Guaranteed Cash Value; plus the balance of the aggregate premium<sup>(6)</sup> with interest accumulated (if any) less indebtedness (if any).

This Plan offers short guaranteed breakeven year at the end of 3<sup>rd</sup> Policy Year when the Guaranteed Cash Value plus Monthly Guaranteed Income<sup>(2)</sup> paid exceeded the Total Premiums Paid<sup>(9)</sup>.

## **Easy Application with Guaranteed Acceptance<sup>(3)</sup>**

As long as the Life Insured is eligible to apply for CouponPower, regardless of the underwriting history, occupation, health and financial status, he/she will enjoy guaranteed acceptance<sup>(3)</sup> without any requirement for medical examination and acceptance.

## Illustrative Example

The following example is for illustration purpose only, please refer to the policy provisions for details. The figures in the following example may differ slightly from the actual amounts due to rounding differences.

Mrs. Wong, 40 years old, has a 8-year-old son studying in primary school. She plans ahead to build a reserve for her son's tertiary education in 10 years but needs to have a stable income in the meantime for supplementing growing leisure expenses to maintain her family's quality of life. Therefore, she decides to apply for CouponPower and pay the annual premium of HKD200,000 in aggregate<sup>(6)</sup>.

<b>Policyholder &amp; Life Insured</b>	Mrs. Wong	<b>Monthly Guaranteed Income<sup>(2)</sup></b>	2 <sup>nd</sup> Monthiversary of the policy term: HKD1,166.8 3 <sup>rd</sup> to 12 <sup>th</sup> Monthiversary of the policy term: HKD583.4 13 <sup>th</sup> Monthiversary of the policy term and onwards: HKD1,166.8
<b>Insurance Age<sup>(8)</sup> of Life Insured</b>	40 years old	<b>Aggregate Premium<sup>(6)</sup> Payment</b>	HKD390,476.20 (to enjoy guaranteed interest rate of 5.0% p.a. on prepaid premium for 2 <sup>nd</sup> policy year)
<b>Beneficiary</b>	Mrs. Wong's son		

Starting from the 2<sup>nd</sup> Monthiversary of the policy term, Mrs. Wong will receive a Monthly Guaranteed Income<sup>(2)</sup> until the end of the 10<sup>th</sup> Policy Year.

End of Policy Year	Balance of Aggregate Premium <sup>(6)</sup> and Guaranteed Interest	Total amount of Monthly Guaranteed Income <sup>(2)</sup> paid (A)	Guaranteed Cash Value (B)	Total (A+B)
1	HKD200,000	HKD7,001	HKD140,000	HKD147,001 (38% of Aggregate Premium <sup>(6)</sup> Paid)
2	–	HKD21,002	HKD280,000	HKD301,002 (77% of Aggregate Premium <sup>(6)</sup> Paid)
3	–	HKD35,004	HKD365,200	HKD400,204 (102% of Aggregate Premium <sup>(6)</sup> Paid)
4	–	HKD49,006	HKD365,600	HKD414,606 (106% of Aggregate Premium <sup>(6)</sup> Paid)
5	–	HKD63,007	HKD366,400	HKD429,407 (110% of Aggregate Premium <sup>(6)</sup> Paid)
6	–	HKD77,009	HKD367,200	HKD444,209 (114% of Aggregate Premium <sup>(6)</sup> Paid)
7	–	HKD91,010	HKD368,000	HKD459,010 (118% of Aggregate Premium <sup>(6)</sup> Paid)
8	–	HKD105,012	HKD372,000	HKD477,012 (122% of Aggregate Premium <sup>(6)</sup> Paid)
9	–	HKD119,014	HKD380,000	HKD499,014 (128% of Aggregate Premium <sup>(6)</sup> Paid)
10	–	HKD133,015	HKD400,000	HKD533,015 (137% of Aggregate Premium <sup>(6)</sup> Paid)

While the Policy is in force, if Mrs. Wong is unfortunately diagnosed in the first month of the 9<sup>th</sup> Policy Year, at the Insurance Age<sup>(8)</sup> of 49, by a Registered Doctor with lung cancer. On top of the Total Monthly Guaranteed Income<sup>(2)</sup> of HKD105,012 she has received up to the end of the 8<sup>th</sup> Policy Year, she will receive a lump sum amount of HKD412,000 as the Designated Cancer Benefit<sup>(4)</sup> which is equal to the higher of 103% of Total Premiums Paid<sup>(9)</sup> for the Basic Plan or 100% of Guaranteed Cash Value to cope with the necessary medical and daily expenses. Upon payment of the Designated Cancer Benefit<sup>(4)</sup>, the Policy automatically terminates.

Remarks:

- i. The above example assumes that all premiums have been paid under the Policy; no partial surrender<sup>(7)</sup> has been made; no policy changes have been made; and that there is no Indebtedness under the Policy.
- ii. The above content is based on the illustration summary of the Plan for the assumed scenarios and may differ from the actual circumstances. The example is provided only for reference and should not be regarded as a substitute for professional advice. The actual coverage is subject to the terms and conditions of the Policy. Customers should take into account their own actual circumstances and insurance needs and affordability before considering enrolling in this Plan. Please refer to the policy provisions for the exact exclusions, terms and conditions of this Plan.

## Summary of the Plan

<b>Life Insured's Age upon Application</b>	Aged 18 to 69 (age on the last birthday prior to application date)
<b>Policy Term</b>	10 years
<b>Payment Term</b>	2 years
<b>Annual Premium Options</b>	HKD50,000/HKD100,000/HKD150,000/HKD200,000/HKD250,000/HKD300,000/ HKD350,000/HKD390,000  or  USD6,250/USD12,500/USD18,750/USD25,000/USD31,250/USD37,500/USD43,750/ USD48,750
<b>Payment Mode</b>	(i) Annual Premium; or  (ii) Aggregate Premium <sup>(6)</sup>
<b>Premium Rate</b>	Same premium rate applies regardless of Insurance Age <sup>(8)</sup> or sex of the Life Insured
<b>Policy Currency<sup>(10)</sup></b>	HKD/USD
<b>Guaranteed Cash Value</b>	Guaranteed Cash Value can only be withdrawn upon surrender <sup>(7)</sup> or partial surrender <sup>(7)</sup> , cancellation, lapse, termination or maturity of the Policy (i.e. 10 <sup>th</sup> Policy Anniversary)
<b>Monthly Guaranteed Income<sup>(2)</sup></b>	You can receive a Monthly Guaranteed Income <sup>(2)</sup> starting from the 2 <sup>nd</sup> Monthiversary of the policy term until policy maturity (i.e. 10 <sup>th</sup> Policy Anniversary).
<b>Death Benefit</b>	If the Life Insured passes away when the Policy is in force, the Beneficiary(ies) will receive the Death Benefit (calculated as at the date of death of the Life Insured), which is equal to:  (i) 101% (if date of death of the Life Insured happens before the 2 <sup>nd</sup> Policy Anniversary) and 103% (if date of death of the Life Insured happens on the 2 <sup>nd</sup> Policy Anniversary and onwards) of Total Premiums Paid <sup>(9)</sup> for the Basic Plan; or  (ii) 100% of Guaranteed Cash Value;  whichever is higher:  Plus the balance of the aggregate premium <sup>(6)</sup> with interest accumulated (if any)  Less Indebtedness (if any)
<b>Maturity Benefit</b>	When your plan reaches the end of its policy term and if the Policy is in force, we will pay a Maturity Benefit that equals to:  Guaranteed Cash Value;  Less Indebtedness (if any)
<b>Surrender<sup>(7)</sup> Benefit</b>	If the policy is surrendered, the Policyholder will receive a surrender benefit <sup>(7)</sup> , which is equal to:  Guaranteed Cash Value;  Plus the balance of the aggregate premium <sup>(6)</sup> with interest accumulated (if any)  Less Indebtedness (if any)  calculated as at the date the surrender request is processed
<b>Supplementary Benefits</b>	<ul style="list-style-type: none"> <li>• Designated Cancer Benefit<sup>(4)</sup></li> <li>• Accidental Death Benefit<sup>(5)</sup></li> </ul>

The above is just a summary. Please refer to the policy document and provisions for full details.

## Key Exclusions:

### Supplementary Benefit — Designated Cancer Benefit<sup>(4)</sup>

No benefit will be payable under this Policy by Hang Seng Insurance for the following:

- i. Any Cancer or Carcinoma-in-situ resulting (directly or indirectly) from, or caused or contributed by (in whole or in part) AIDS or Human Immunodeficiency Virus (HIV).
- ii. Any Cancer or Carcinoma-in-situ resulting (directly or indirectly) from, or caused or contributed by (in whole or in part), any of the following: a) any Pre-existing Condition; or b) intoxication by alcohol or drugs not prescribed by a Registered Doctor; or
- iii. Any Cancer or Carcinoma-in-situ resulting (directly or indirectly) from, or caused or contributed by (in whole or in part), any Congenital Conditions or genetic disorder or developmental conditions, which has manifested or was diagnosed before the Life Insured attains eighteen (18) years of Insurance Age<sup>(8)</sup>.
- iv. Any Cancer or Carcinoma-in-situ of which the signs or symptoms first occurred or diagnosed prior to the Issue Date, or within two years of the Issue Date or the effective date of this Supplementary Benefit or the effective date of last reinstatement of the Policy, whichever is the latest, except caused by Accident.
- v. Any activities or diseases or illnesses excluded for the benefit shown on the Policy Endorsement (if any) forming part of this Policy.

### Supplementary Benefit — Accidental Death Benefit<sup>(5)</sup>

No benefit will be paid by Hang Seng Insurance if Accidental Death results directly or indirectly from any of the following:

- i. suicide or trying to commit suicide, while sane or insane;
- ii. wilful self-inflicted injury;
- iii. engaging in hazardous sports (including but not limited to mountaineering necessitating the use of ropes or guides, pot-holing, parachuting, scuba-diving or other underwater pastimes, winter sports, steeple chasing, polo or racing of any kind other than on foot), and other than those stated in the application;
- iv. taking or absorbing, accidentally or otherwise, any drug, medicine, sedative or poison, except as prescribed by a Registered Doctor;
- v. inhaling any gas or fumes, accidentally or otherwise, except accidentally in course of duty;
- vi. insanity or mental infirmity or mental disease;
- vii. committing or trying to commit a criminal offence;
- viii. war or any act incidental to war. The word "war" includes any war, declared or undeclared, including civil war and guerrilla war, or any other conflict involving any country or territory's armed forces or any force of an international body;
- ix. service in the armed forces, or any auxiliary civilian force, of any country or territory at war; or service in any force of an international body; or
- x. 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.

The above do not contain the full terms of the Policy and the full terms can be found in the policy provisions.

## Remarks

1. Hang Seng Insurance reserves the right to stop accepting applications of the Plan without prior notice. Hang Seng Insurance reserves the right to accept or decline any applications for the Plan based on the information provided by the Life Insured and/or Policyholder during enrolment. This Plan is subject to the relevant requirements on nationality, and/or addresses of the Policyholder and/or Life Insured as determined by Hang Seng Insurance from time to time. Hang Seng Insurance would refund the premiums paid (without any interests) in the premium payment currency to any unsuccessful applicant.
2. You can receive a Monthly Guaranteed Income starting from the 2<sup>nd</sup> Monthiversary of the policy term until policy maturity (i.e. 10<sup>th</sup> Policy Anniversary) of the Basic Plan, provided that the Policy is in force and all premiums due up to such Monthiversary have been fully paid. The Monthly Guaranteed Income will be proportionally reduced in case the Policy has been partially surrendered<sup>(7)</sup>. We will make all Monthly Guaranteed Income payments under this Policy in the Settlement Currency. Settlement Currency is set at Policy Currency, or you may indicate to us during the online application or in writing afterwards if you prefer Hong Kong Dollars. However, we have the final discretion in determining which currency applies.
3. When you apply for this Plan, guaranteed acceptance is subject to the maximum total premium amount (per Life Insured), which is determined by Hang Seng Insurance from time to time. The maximum total premium amount is applicable to this Plan and other life insurance plans determined by Hang Seng Insurance. This Plan is subject to the relevant requirements on nationality, and/or addresses of the Policyholder and/or Life Insured as determined by Hang Seng Insurance from time to time. Hang Seng Insurance reserves the right to accept or decline any applications for the Plan based on the information provided by the Life Insured and/or Policyholder during enrollment.
4. If the Life Insured is diagnosed by a Registered Doctor as suffering from Cancer or Carcinoma-in-situ in mainland China (excluding the Hong Kong SAR, the Macau SAR and Taiwan), we will only pay the Designated Cancer Benefit under this Policy if the Cancer or Carcinoma-in-situ is diagnosed by a Registered Doctor in the hospitals that are formally assessed and rated by the National Health Commission of the People's Republic of China or local governments' health commissions of the People's Republic of China as a "Class III Grade A" hospital or above. Notwithstanding that a Life Insured may suffer from more than one Cancer or Carcinoma-in-situ, this Supplementary Benefit will only be paid once in respect of the Life Insured under each Policy. In no event shall Hang Seng Insurance pay both the Death Benefit and Designated Cancer Benefit at the same time under this Policy.
5. Accidental Death Benefit will be automatically terminated (i) when such Accidental Death Benefit is paid out, or (ii) on the date the Policy of Basic Plan lapses, terminates, expires, becomes void, is cancelled or is surrendered<sup>(7)</sup>, or (iii) on the Benefit Cessation Date of this Supplementary Benefit (whichever is the earliest).
6. Aggregate Premium allows you to pre-pay all the required premiums. For an Aggregate Premium policy, the required annual premium will be deducted from the balance of aggregate premium on the relevant premium due dates. The balance of aggregate premium, after deducting the annual premium on the relevant premium due dates will be accumulated with a guaranteed interest rate of 5.0% p.a. Except in the event of death or partial surrender<sup>(7)</sup> or surrender<sup>(7)</sup>, no withdrawal from the balance of aggregate premium and the interest accumulated (if any) is allowed once paid. In the event of death or partial surrender<sup>(7)</sup> or surrender<sup>(7)</sup>, the balance of aggregate premium and interest accumulated (if any) will be payable on top of the Death Benefit or the surrender value (as the case may be).
7. If the Policyholder surrenders the Policy after the cooling-off period and when the Policy is in force, the surrender proceeds to be received may be less than the total premium and levy paid. Please refer to the illustration summary of this Plan for details. If Policyholder surrenders the Policy within the policy term, the surrender proceeds payable to the Policyholder will be an amount equal to the Guaranteed Cash Value plus the balance of the aggregate premium<sup>(6)</sup> with interest accumulated (if any), minus Indebtedness (if any) as at the date the surrender request. Upon partial surrender<sup>(7)</sup>, the Policy Amount and Total Premiums Paid<sup>(9)</sup> will be adjusted and reduced proportionally and consequential adjustments will be made in the calculations of the balance of aggregate premium<sup>(6)</sup> with interest accumulated (if any), Guaranteed Cash Value, Monthly Guaranteed Income<sup>(2)</sup>, and Death Benefit in accordance with the terms of this Policy.
8. Insurance Age means, at any date, the age of the Life Insured or the Policyholder (where applicable) on the last birthday prior to (or on the birthday the same day as) the Policy Date or the relevant Policy Anniversary.
9. Total Premiums Paid is the total amount of premiums due and paid for the Basic Plan.
10. If you enroll the Plan in foreign currency, all premium payable and policy benefits of this Plan will be recorded in the corresponding foreign currency. Since the two-way exchange of foreign currency and Hong Kong dollar bears the risk of exchange rate fluctuation, you should consider exchange rate risk before making the decision to enroll in the Plan. If you pay the premium or receive policy benefits in Hong Kong dollars, Hang Seng Insurance will convert the relevant amount from Hong Kong dollars to the corresponding foreign currency or from the corresponding foreign currency to Hong Kong dollars at the market-based prevailing exchange rate on the date your premium is processed or your policy benefits are settled. The exchange rate applicable at the relevant time is determined by Hang Seng Insurance and would be varied from time to time. The foreign currency exchange rate can go up or down. If you pay the premium in Hong Kong dollars, when the corresponding foreign currency appreciates against the Hong Kong dollars, the annual premium payable in Hong Kong dollars at the subsequent Policy Years would be higher than initial annual premium. If you settle the policy benefits in Hong Kong dollars and the corresponding foreign currency depreciates against the Hong Kong dollars when your policy benefits are settled in Hong Kong dollars, you could lose a substantial portion of your policy benefit value in Hong Kong dollars.

## Product risks

### Credit risk

The benefits of this Plan are subject to the credit risk of Hang Seng Insurance. 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.

### Risks from surrender

If you surrender<sup>(7)</sup> the policy after the expiry of the cooling-off period, the surrender proceeds to be received may be significantly less than the Total Premiums Paid<sup>(9)</sup>. Please refer to the illustration summary of this Plan for the projected surrender values. All details regarding policy surrender should be referred to the relevant policy provisions.

### Risk from partial surrender

The policy can be partially surrendered at any time after the cooling-off period. If the Policyholder has made any withdrawals through partial surrender<sup>(7)</sup>, the Total Premiums Paid<sup>(9)</sup> and Policy Amount of the policy will be decreased accordingly. This will reduce the balance of aggregate premium<sup>(6)</sup> with interest accumulated (if any), Guaranteed Cash Value, Monthly Guaranteed Income<sup>(2)</sup> and Death Benefit accordingly.

### Liquidity risk

This Plan is designed to be held for a long-term period. Should you have liquidity needs for any unexpected events, you may surrender<sup>(7)</sup> the policy in full or in part, 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

Your current planned benefit may not be sufficient to meet your future needs since the cost of living may become higher in the future than it is today due to inflation, therefore you may receive less from the Plan in real term in the future even if Hang Seng Insurance meets all of its contractual terms and obligations.

### Policy currency risk

By choosing the Plan denominated in currencies other than local currency, you are subject to exchange rate risks. Exchange rate fluctuates from time to time. Upon the currency conversion, you may suffer a loss of your benefit values and the subsequent premium payments (if any) may be higher than your initial premium payment as a result of the exchange rate fluctuations.

### Policy termination

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 considers 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 authorities.
- Hang Seng Insurance also has the right to terminate your policy according to any supplementary benefits terms.

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

## Important Notes

### Cooling-off period

CouponPower is a life insurance plan with saving elements and is not equivalent or similar to 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 the right to cancel it within the cooling-off period (that is, 21 calendar days\* immediately following either the day of delivery of the policy or the Cooling-off Notice to you/ your nominated representative (whichever is earlier)) and obtain a refund of any premiums and levy paid (less any market value adjustment for investment-linked or non-linked single pay payment/single premium policy. The basis of calculation of market value adjustment includes single premium interest rate, New Money Crediting Interest Rate, Guaranteed Crediting Interest Rate Lock and General Crediting Interest Rate (if applicable)). A written form designated by us, notwithstanding whether the cooling-off reason will be provided or not, must be signed by you and returned by mail to Hang Seng Insurance Company Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong or returned to any Hang Seng Bank Limited ("Hang Seng Bank") branches (except MTR station outlets)' within the Cooling-off Period.

**Note:**

\* If the last day of the period does not fall on a working day, the period will include the next working day.

^ Only applicable to personal customer.

### 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, the policy will be immediately lapsed with effect as the due date of the first unpaid premium

### Suicide

If the Life Insured passes away by suicide within one year of the Issue Date or from the effective date of last reinstatement (whichever is later), whether in a sane or insane condition, Hang Seng Insurance's liability will be limited to the amount paid to Hang Seng Insurance less any amount Hang Seng Insurance may have paid to you since the Policy Date. Please refer to Policy provisions of the Basic Plan for detailed terms and conditions.

### Claim procedures of Life Insurance

If you need to make a claim, you can request a claim form through any one of the methods below:

- (1) download from Form Center in Hang Seng Bank website: <https://www.hangseng.com/en-hk/personal/forms/>; or
- (2) request from any Hang Seng Bank branch; or
- (3) through the Claims Service Hotline (852) 2288 6992.

Please complete and submit the claim form to Hang Seng Insurance at Life Claims Department, 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong by mail or any Hang Seng Bank branch within the specified period together with requested proof. Hang Seng Insurance Claims Service Team will process the claim (additional information may be required from the claimant), and settle the claim payment.

Please remember that it is important to lodge your claim within the specified time frame. Otherwise, your claim request may not be considered.

## Dispute resolution

- Hang Seng Bank is an insurance agency authorised by Hang Seng Insurance and the product is a product of Hang Seng Insurance but not Hang Seng Bank; and
- 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 and you directly.

The Plan is underwritten by Hang Seng Insurance which is authorised and regulated by the Insurance Authority of the HKSAR. The Plan is intended only for sale in the Hong Kong SAR.

**Customer Enquiry    2198 7838    [hangseng.com](https://hangseng.com)**

## 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 consent and information from you in relation to these obligations and requirements.

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 these 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.

This product brochure is issued by Hang Seng Insurance containing only a consolidated and summary description of this Plan and is for reference only. You should read this product brochure in conjunction with the respective product factsheet(s), and illustration and refer to the policy provisions for the detailed terms and conditions and charges of this Plan.

Please refer to the relevant policy provisions for exact terms, conditions and exclusions of this Plan, and the policy provisions will be considered final. For details of this Plan and the policy terms, please visit relevant product page <https://hangseng.com/en-hk/personal/insurance-mpf/retirement-wealth-education/coupon-power/>.

如你欲索取本計劃之中文版本產品冊子，請瀏覽恒生網站 <https://hangseng.com/zh-hk/personal/insurance-mpf/retirement-wealth-education/coupon-power/>。

## CouponPower Guaranteed Life Insurance Plan

Hang Seng Insurance is a wholly-owned subsidiary of Hang Seng Bank Limited.

28/F, Hang Seng 113, 113 Argyle Street, Mongkok, Hong Kong.

Hang Seng Insurance is authorised and regulated by the Insurance Authority to carry on long-term insurance business in the Hong Kong Special Administrative Region.

Hang Seng Bank is an insurance agent of Hang Seng Insurance. CouponPower Guaranteed Life Insurance Plan is underwritten by Hang Seng Insurance and it is only intended for sale through Hang Seng Bank in the Hong Kong Special Administrative Region.

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 product should be resolved between Hang Seng Insurance and you directly.

Hang Seng Insurance accepts full responsibility for the accuracy of the information contained in the Product Brochure 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 full terms and conditions.

August 2025



Hang Seng Insurance has been honoured with the Bloomberg Businessweek Financial Institution Awards 2025

**“HK Insurance Sector : Bancassurer of the Year – Outstanding”**  
**“HK Insurance Sector : Digital Marketing (Service) – Excellence”**

Source: “Bloomberg Businessweek/Chinese Edition Financial Institutions 2025”. Hang Seng Insurance received the “Bancassurer of the Year – Outstanding” award and the “Digital Marketing (Service) – Excellence” award in HK Insurance Sector from Bloomberg Businessweek. For any enquiry, please contact Bloomberg Businessweek.

The awards information is for reference only, and should not be considered and constitute as any recommendation, solicitation or purchase invitation of any product or service.