

Universal Life Insurance

Today's success tomorrow's foundation



HSBC
Life

Jade Global Generations Universal Life

HSBC Life (International) Limited

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

Hong Kong SAR Office

18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong

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

Jade Global Generations Universal Life ("the Plan") is underwritten by the Company.

The Hongkong and Shanghai Banking Corporation Limited (referred to as "HSBC") is an insurance agent of the Company. This product is a product underwritten by the Company and it is intended only for sale through HSBC in the Hong Kong SAR.

For monetary disputes arising between HSBC and you out of the selling process or processing of the related transaction, HSBC 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 the Company and you directly.

Any amount denoted in USD shall be taken in equivalent to your chosen currency.

This brochure is issued by the Company containing only a consolidated and summary description of the Plan. You should read this brochure in conjunction with the respective product factsheet(s), portfolio factsheet, and illustration and refer to the policy provisions for the detailed terms and conditions and charges of the Plan. The Company will provide a specimen copy of the policy provisions upon request.

The Company 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 detailed terms and conditions.

Personal Customer

May your success keep performing
from generation to generation.

Your success is your legacy and we can help you nurture this for generations to come. Jade Global Generations Universal Life Insurance allows you to plan flexibly for your family's future and guarantee tomorrow's prosperity, today.





Meeting Your Needs

Jade Global Generations Universal Life* is a long term universal life insurance plan. It is designed for individual and business customers who are seeking life insurance protection and potential Account Value accumulation. Your financial circumstances and goals for the future are unique to you, and so is Jade Global Generations Universal Life. You can customise Jade Global Generations Universal Life to meet a range of needs in the unfortunate event of your death:



* Jade Global Generations Universal Life is not equivalent or similar to any kind of deposit.

Key Features

Flexibility

You may customise your Policy in a variety of ways, including selection of any one of the available Guaranteed Crediting Interest Rate Lock, policy currency, No-Lapse Guarantee (NLG) Benefit option and premium payment options.

- Innovative currency options available
- Guaranteed Crediting Interest Rate Lock benefit
- Accelerated Death Benefit at no additional cost
- Change of Life Insured option for multi-generational planning
- No-Lapse Guarantee Benefit option
- Addition of No-Lapse Guarantee Benefit option
- Charitable Giving Benefit at no additional cost

Innovative Currency Option¹

Subject to availability, you have the flexibility to place your premiums into USD, AUD, GBP and CNY; other policy currencies may be made available in the future. Different crediting interest rates would be applied to your Account Value according to your chosen policy currency. After the first Policy Anniversary, you also have the flexibility to switch the Policy into another available currency once without charge. (Note: Currency Switch is subject to Exit Value Adjustment (EVA) and any currency switch request into CNY currency is NOT allowed.)

Guaranteed Crediting Interest Rate Lock Benefit²

This option allows you to lock in a Guaranteed Crediting Interest Rate on your first premium for 1, 3 or 5 years if the policy currency is in USD, AUD or GBP; while 1-year option can be chosen if the policy currency is in CNY. Exit of Guaranteed Crediting Interest Rate Lock benefit is subject to Exit Value Adjustment (EVA).

1 For more details on Currency Switch, please refer to “Special Features” and “What are the key risks?” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life). For more details on EVA, please refer to “What are the fees, charges and adjustment?” and “What are the key risks?” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).

2 For more details on Guaranteed Crediting Interest Rate Lock option, please refer to “Crediting Interest Rate” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life). For more details on EVA, please refer to “What are the fees, charges and adjustment?” and “What are the key risks?” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).





Death Benefits^{3,4}

As long as your Policy is in force, you will get a death benefit at the time of death of the Life Insured, which is equal to the greater of:

- Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or
- Account Value.

Accelerated Death Benefit

Should you unfortunately be diagnosed with life threatening terminal illness, you are able to access the lower of:

- 100% Sum Insured less, where applicable, total claims paid under the Early Stage Critical Illness Benefit as selected under the Critical Illness Advance Payment option below; or
- USD2,000,000 (or policy currency equivalent) less the total amount of Accelerated Death Benefit paid and/or payable to the Life Insured under all other universal life insurance policies issued by the Company as may be determined by the Company from time to time.

Please note that the Sum Insured and Account Value will reduce accordingly after Accelerated Death Benefit has been claimed.

Change of Life Insured for Multi-Generational Planning⁵

This plan allows you to make changes to the Life Insured, subject to underwriting requirements as determined by the Company, the prevailing applicable laws and regulations and other practical constraints applicable at that time. Applicable charge as determined by the Company may apply for any change of Life Insured.

- 3 The amount of Death Benefit will be reduced by any outstanding Policy Loan and accrued loan interest.
- 4 If the Life Insured dies by suicide within one year of policy issuance, whether sane or insane, the Company's liability will be limited to the amount of premiums paid to the Company less any amount paid by the Company to you. Please refer to Policy Provisions for detailed terms and conditions.
- 5 If Critical Illness Advance Payment is chosen, this Supplementary Benefit will terminate on the effective date of the Change of Life Insured if the new Life Insured is not accepted as determined by the Company. Please refer to "Termination Conditions" in Product Factsheet (Critical Illness Advance Payment - Supplementary Benefit for Jade Global Generations Universal Life) for more details. For more information on Change of Life Insured, please refer to "Change of Life Insured" in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).

No-Lapse Guarantee (“NLG”) Benefit Option⁶

You may select a NLG Benefit to age 100 when you purchase this Plan. We shall then maintain the specified Sum Insured in force until the death of the Life Insured or the Life Insured reaches age 100. Please note that this option is only applicable to USD as the policy currency with single premium payment and without the selection of the Critical Illness Advance Payment option.

You may surrender a portion of the Account Value up to the amount of premiums cumulatively paid beyond the specified NLG Benefit minimum premium, without affecting the NLG Benefit option. Otherwise, the NLG Benefit option will cease to apply to your Policy.

Addition of No-Lapse Guarantee Benefit Option⁶

You have a one-time option to add the NLG Benefit option to your Policy at specified intervals when the Life Insured’s age is between 50 and 80. Any addition of NLG Benefit will trigger additional Policy Expense Charge and also subject to a minimum NLG Benefit premium which is higher than non-NLG Benefit premium. Please note that this option is not applicable if Critical Illness Advance Payment option is selected.

Charitable Giving Benefit

You can create a legacy equal to 1% of the Sum Insured, up to a maximum of USD100,000 (or policy currency equivalent) at no additional cost to you. This unique benefit gives you a chance to leave a gift to charitable causes that you care about. A charity for this purpose would need to be internationally recognised and accredited. You have the flexibility of changing your designated charity or charities by notifying us in writing at any time.

⁶ Please refer to Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life) on “No-Lapse Guarantee (NLG) Benefit (Optional)” for more details.



More Flexibility

Premium Payment Choice⁷

You may choose either single or annual premium payment periods from 2 to 10 years if the policy currency is in USD, AUD or GBP; you may also make additional unscheduled premium payments. If the Policy is in CNY, a 2-year payment period is available and unscheduled additional premium payments cannot be made.


Access to Policy Account Value⁸

Subject to the terms in the Policy Provisions, you may access the Account Value through a (i) Policy Loan (with accrued interest); or (ii) Partial (or Full) Surrender (subject to applicable Surrender Charges during the first 18 Policy Years).

In addition, after the tenth Policy Anniversary, you will be able to make a Partial Surrender of up to 5% of the then Account Value in each Policy Year free of Surrender Charge, EVA (if applicable) and without reduction in the Sum Insured (if any). Please note any unused quota for the 5% of the then Account Value not taken in any Policy Year may not be carried forward to a subsequent Policy Year.

7 For more details on premium payment choice, please refer to "Payment Mode" in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).

8 For more details on Policy Loan and Partial Surrender, please refer to "Access to Policy Account Value" and "What are the key risks?" in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).



Enjoy thorough peace of mind as
you watch your success grow

Critical Illness Advance Payment[†]

(Supplementary Benefit for Jade Global Generations Universal Life)

Protecting yourself against the increasingly prevalent critical illnesses by selecting this Critical Illness Advance Payment option.

Coverage Tailor Made for High Net Worth Individuals

This Critical Illness Advance Payment can provide a Sum Insured of up to USD3,000,000 (or policy currency equivalent), which covers (i) the basic Critical Illness Benefit; and (ii) the additional Early Stage Critical Illness Benefit (optional), giving you a complete peace of mind.

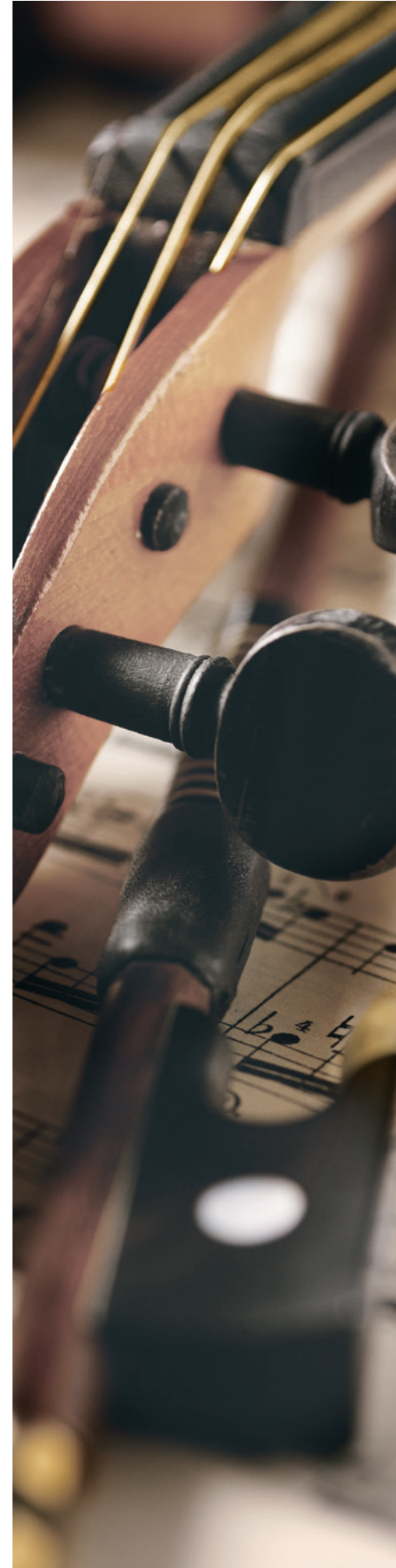
Comprehensive Protection Covering 59 Critical Illnesses and 56 Early Stage Critical Illnesses⁹

The basic Critical Illness Benefit protects you against up to 59 Critical Illnesses, covering common severe diseases like cancers, strokes, heart attack and heart valve surgery. If the Life Insured is diagnosed by a Registered Medical Practitioner as suffering from any 1 of the 59 covered Critical Illness, the Company will pay the greater of:

- 100% of the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or
- Account Value.

The Policy will automatically terminate after paying out the Critical Illness Benefit.

In addition, you can add the Early Stage Critical Illness Benefit to the basic Critical Illness Benefit at an additional cost, covering 56 early stage critical illnesses such as Carcinoma-in-situ or Early Stage Cancer. This additional benefit can be claimed up to four times¹⁰ depending on the types of early stage critical illnesses diagnosed, allowing you to deal with medical treatment or long term healthcare while maintaining your lifestyle during this critical time.



Life Protection for a Secured Future

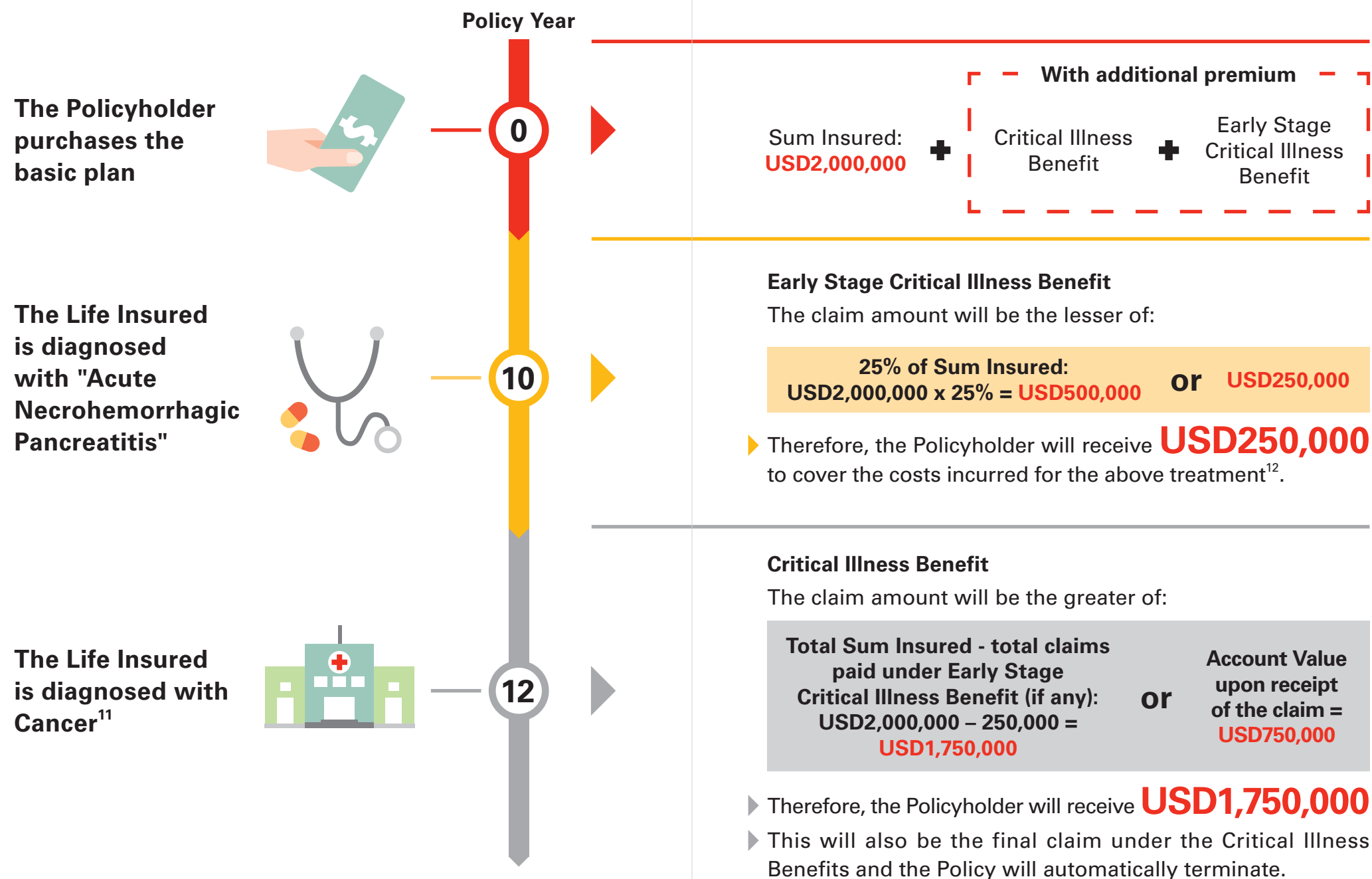
In addition to protecting yourself against serious diseases, you can also enjoy life protection for you and your loved ones. If the Life Insured dies, the Policy will pay out an amount equal to the greater of either the Sum Insured (less total claims paid under the Early Stage Critical Illness benefit if applicable) or the Account Value. The Policy will automatically terminate after paying out the Death Benefit.

Foundation for Your Lasting Legacy

This Critical Illness Benefit is payable up to age 100, providing a strong foundation for your growing legacy.

- † This supplementary benefit is only applicable if you have health needs. For more details, please perform the Financial Needs Analysis with assistance of our staff. While this Supplementary Benefit is selected and/or in force, addition of No-Lapse Guarantee Benefit option is not allowed. Upon the Change of Life Insured of this Policy, if the new Life Insured is not accepted for this Supplementary Benefit as determined by the Company, this Supplementary Benefit will terminate on the effective date of the Change of Life Insured.
- 9 Please refer to Product Factsheet (Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life) for a detailed list of illnesses covered under Critical Illness Benefit and Early Stage Critical Illness Benefit.
- 10 If Early Stage Critical Illness benefit is selected, this Critical Illness benefit must be chosen together, but not vice versa. Please refer to “Early Stage Critical Illness Benefit (Optional)” in Product Factsheet (Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life) for more details. With the exception of Carcinoma-in-situ or Early Stage Cancer and Coronary Angioplasty, each Early Stage Illness Benefit can only be claimed once.

Illustrative Example[‡]



[‡] The above examples are for illustrative purposes and for your reference only. Please refer to "Illustrative Example" in Product Factsheet (Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life) for more in-depth illustrative examples.

¹¹ An Account Value of USD750,000 is assumed upon receipt of the claim.

¹² In this claim scenario, the Policyholder is entitled to claim for acute necrohemorrhagic pancreatitis once only. With the exception of carcinoma-in-situ or early-stage cancer and coronary angioplasty, each Early Stage Critical Illness can only be claimed once. For more details, please refer to Product Factsheet (Critical Illness Advance Payment - Supplementary Benefit for Jade Global Generations Universal Life).



Important Notes

1 Cooling-off Period

Jade Global Generations Universal Life is an insurance plan with savings element. Part of the premium pays for the insurance and related costs including but not limited to policy acquisition, maintenance and claims costs.

If you are not satisfied with the Policy, you have a right to cancel it and obtain a refund of any premiums and levies paid by giving written notice. To cancel, you must sign on such notice, return the Policy (if received) and ensure that such notice and the Policy are received directly by the office of HSBC Life (International) Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the Cooling-off Period (that is, 21 days after the delivery of the Policy or issue of a notice informing the availability of the Policy to you or your representative, whichever is earlier).

After the expiration of the Cooling-off Period, you may cancel the Policy before the end of the Policy Term.

2 Eligibility

Jade Global Generations Universal Life is available to customers aged between 18 and 80 and 18 and 70 (if Critical Illness Advance Payment is to be selected) but is not available to citizens or residents of the U.S. nor of countries that are determined by us from time to time.

3 Insurance Age

It means, as at any date, the age of the Life Insured or Policyholder (as applicable) specified as Insurance Age at Effective Date in Policy Schedule 1 plus the number of completed Policy Years.

4 Credit and Insolvency Risks

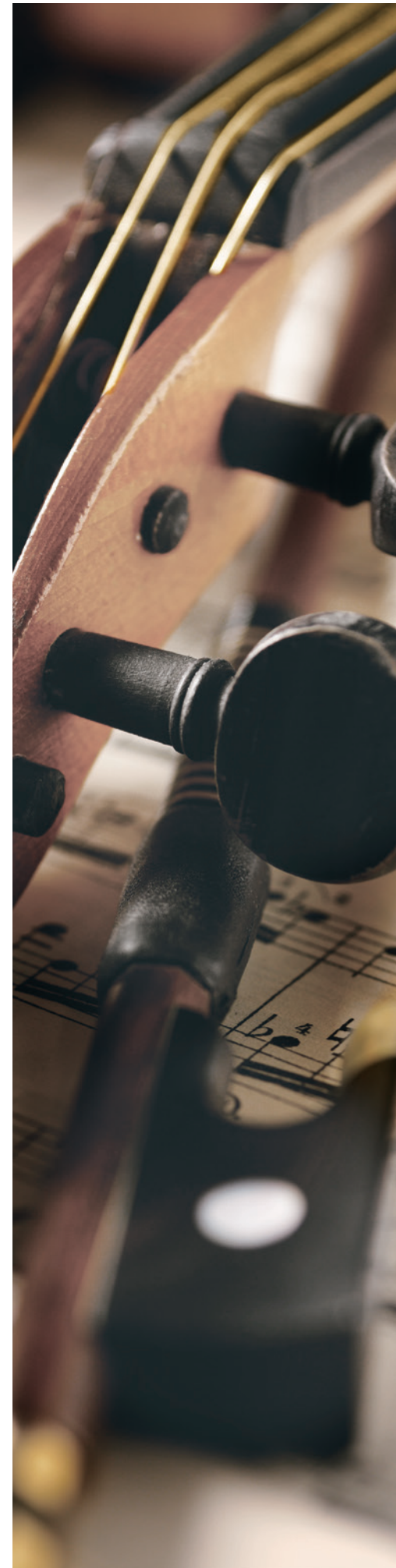
The product is an insurance policy issued by the Company. You are subject to the credit risk of the Company. Your premiums paid will form part of the Company's assets. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.

5 Philosophy in Deciding the General Crediting Interest Rates and Investment Philosophy

For philosophy in deciding the General Crediting Interest Rate and investment philosophy, please refer to the portfolio factsheet attached in this brochure. For the most updated information on crediting interest rate, investment strategy and also the Company's Crediting Interest Rate history, please refer to the Company website <https://www.personal.hsbc.com.hk/1/2/hk/insurance/life/detail#crediting> for more details.

6 Policy Surrender

Partial (or Full) Surrender within surrender charge period may be subject to significant charge and the proceeds received may be less than premiums paid.



7 Applicable Laws

The laws governing the Policy are the laws of Bermuda. However, in the event of any dispute arising in the Hong Kong SAR, the non-exclusive jurisdiction of Hong Kong SAR courts will apply.

8 Risk Disclosure

Please refer to Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life) on “What are the key risks?” and Product Factsheet (Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life) on “What are the specific key risks of this Supplementary Benefit?” for details.

9 Tax Reporting and Financial Crime

The Company may from time to time request information from you regarding you and your Policy for the Company and other members of the HSBC Group to meet certain obligations to legal or regulatory bodies and government or tax authorities in Hong Kong and overseas. If you fail to provide to the Company information that is requested from you or if you present a financial crime risk to a member of the HSBC Group, such consequences as set out in your policy terms include that the Company may:

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

Should any benefits or payments be withheld or the Policy be terminated by the Company, the amount you get back plus the total amount you have received before policy termination (if any) may be less than what you have paid. The Company recommends that you seek your own independent professional advice on your tax liabilities and tax position in relation to your Policy.



August 2018

Issued by HSBC Life (International) Limited (Incorporated in Bermuda with limited liability)

PRODUCT FACTSHEET

Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

HSBC Life (International) Limited

Disclaimer: This factsheet provides you with key information about the basic plan of the above product (“the Plan”) and forms part of the offering product documents. It is intended as a general reference and does not form part of the policy. You should not purchase the Plan based on this document alone. You should read this factsheet in conjunction with the respective portfolio factsheet, product brochure and illustration of the Plan. Please refer to the relevant policy provisions for the exact terms and conditions of the Plan. The Plan is a long term universal life insurance plan underwritten by HSBC Life (International) Limited (“the Company”). It is not equivalent or similar to any kind of deposit.

Note: “Age” as appearing in this factsheet shall mean the Life Insured’s nearest birthday.

Key Facts

Insurance Company	HSBC Life (International) Limited (“the Company”)
Issue Age	Aged between 18-80; or Aged between 18-70 if Critical Illness Advance Payment is to be selected
Minimum Sum Insured	Jade Global Generations: USD750,000 / AUD750,000 / GBP450,000 / CNY4,650,000 Jade Ultra Global Generations: USD5,000,000 / AUD5,000,000 / GBP3,000,000 / CNY31,000,000
Death Benefit	On the death of the Life Insured, the Company will pay the greater of: (i) Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or (ii) Account Value.
Policy Term	Whole of life
Policy Currency	Subject to availability, USD / AUD / GBP / CNY, both the basic plan and Supplementary Benefits must be of the same policy currency
Account Value	Account Value means the accumulation of premiums paid, with interest added less the total of (i) any charges; (ii) any previously paid Partial Surrender amounts and the applicable surrender charges; (iii) any Accelerated Death Benefit payment made; and (iv) any amounts of deduction due to claims paid under the Early Stage Critical Illness Benefit (if applicable).
Cash Value	Cash Value means the net Account Value of this policy at any time, after deduction of any surrender charges.
Payment Mode	<ul style="list-style-type: none"> • For Scheduled Premiums, either: <ul style="list-style-type: none"> - Single premium payment; or - Annual premium payment within a pre-specified payment period ranging from 2 to 10 years (This option is not available for CNY policies and policies with NLG Benefit option elected) • Unscheduled Premiums can be made anytime (except for policies with CNY as the policy currency) before the Life Insured’s Insurance Age turns 100, subject to the Company’s discretion. • Minimum Unscheduled Premiums of USD5,000 (or policy currency equivalent), subject to change by the Company from time to time. • If the policy currency is in CNY, no unscheduled additional premium payment is accepted except that this policy will lapse and has no further value unless such payment is made to keep this policy in force and effect; and under such circumstances, unscheduled additional premium payment is allowed if the policy currency is transferred to another non-CNY currency as may be available by the Company at that time as the new policy currency.

**Jade Global Generations Universal Life/
Jade Ultra Global Generations Universal Life**

Crediting Interest Rate	
Guaranteed Crediting Interest Rate Lock	<p>Guaranteed Crediting Interest Rate Lock period options available for different policy currencies:</p> <p>USD policy: 1, 3 or 5 years AUD policy: 1, 3 or 5 years GBP policy: 1, 3 or 5 years CNY policy: 1 year</p> <p>(Default Guaranteed Crediting Interest Rate Lock period is 1-year)</p> <ul style="list-style-type: none"> • Account Value derived from first premium paid will be locked at a guaranteed crediting interest rate (which is known as “New Money Crediting Interest Rate”) applied on a daily basis for a chosen period, subject to availability within each policy currency. • Different New Money Crediting Interest Rates shall apply to different Guaranteed Crediting Interest Rate Lock periods. • Guaranteed Crediting Interest Rate Lock period is determined at policy issue and cannot be changed afterwards. • After the expiry of the Guaranteed Crediting Interest Rate Lock period, the General Crediting Interest Rate applies. • The Company has the discretion to change the availability of the Guaranteed Crediting Interest Rate Lock period options for new policies at any time without prior notice. • You can elect at any time to exit partially or fully from this benefit, but the Company reserves the right to apply an Exit Value Adjustment (“EVA”) (see “What are the fees, charges and adjustment” section below). The exited portion of the Account Value would then be subject to the General Crediting Interest Rate.
General Crediting Interest Rate	<p>General Crediting Interest Rate is floating, determined and declared by the Company, subject to the Guaranteed Minimum Crediting Interest Rate of the respective policy currency. It will apply on a daily basis (i) during the Guaranteed Crediting Interest Rate Lock period, to the portion of the Account Value not derived from the first premium paid into the Policy; and (ii) subsequent to the Guaranteed Crediting Interest Rate Lock period, to the entire Account Value.</p>
Guaranteed Minimum Crediting Interest Rate	<p>USD policy: 2% AUD policy: 0% GBP policy: 2% CNY policy: 2% (for the first 15 policy years), 0% thereafter</p>
Access to Policy Account Value	
Partial Surrender	<ul style="list-style-type: none"> • Available after the first Policy Anniversary, subject to maintaining a minimum Cash Value of USD 5,000 (or policy currency equivalent) and minimum Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) at USD 500,000 (or policy currency equivalent), falling below such minimums will be treated as a request for Full Surrender. • Subject to surrender charge during the first 18 policy years and EVA may apply if exit from Guaranteed Crediting Interest Rate Lock Benefit is required. • After the tenth Policy Anniversary, a Partial Surrender up to 5% of the then Account Value may be taken in each policy year free of surrender charge, EVA and without reduction in Sum Insured (if any). Any unused quota for the 5% of the then Account Value in any policy year may not be carried forward to a subsequent policy year.

**Jade Global Generations Universal Life/
Jade Ultra Global Generations Universal Life**

<p>Policy Loan</p>	<ul style="list-style-type: none"> • Available after the first Policy Anniversary, subject to loan interest. • Whenever a Policy Loan is requested, the new loan amount plus any existing loan with accrued interest (hereinafter called “Indebtedness”) may not exceed 75% of the Cash Value adjusted by any EVA. If at any time the Indebtedness exceeds 90% of the Cash Value adjusted by any EVA, the policy will terminate with benefit payable as if Full Surrender were elected. NLG Benefit will also terminate. • To apply for a Policy Loan, you are required to complete and submit to us our specified form and provide such information and/or documents as may be reasonably requested by us. It will be at our discretion whether to accept any application for Policy Loan. • Interest will be charged on all outstanding loan amounts at the prevailing rate for Policy Loan as the Company shall determine from time to time. The current prevailing Policy Loan interest rate is calculated at General Crediting Interest Rate plus 2% per annum. General Crediting Interest Rate may change as determined by the Company from time to time. Any interest unpaid when due will be added to the outstanding loan amount. • Any Indebtedness on this policy outstanding will be deducted from the amount payable under this policy at the time of claim. • No Policy Loan is allowed if the policy currency is in CNY.
<p>Special Features</p>	
<p>No-Lapse Guarantee (NLG) Benefit (Optional)</p>	<ul style="list-style-type: none"> • NLG Benefit to age 100 option is available • Only applicable to USD policies with single premium payment and without the election of Critical Illness Advance Payment, subject to a NLG Benefit minimum premium and certain conditions imposed by the Company from time to time. (Policy with NLG Benefit option is subject to the payment of a higher premium than that without NLG Benefit option in general) • Different crediting interest rate and Policy Expense Charge would apply if NLG Benefit option is selected when compared with a policy without NLG Benefit option. • NLG Benefit will terminate in the event of (i) Currency Switch, (ii) Change of Life Insured, (iii) aggregate amount of Policy Loan and accrued interest (if any) exceeding 90% of the Cash Value adjusted by any EVA and (iv) any portion of the surrender amount is drawn from any portion other than the Surrenderable Portion (the portion of Account Value attributable to the amount of premiums cumulatively paid beyond the specified NLG Benefit minimum premium, ignoring and excluding interest credited and all charges to date). <p><u>Addition of NLG Benefit option:</u></p> <ul style="list-style-type: none"> • Subject to additional premium and certain conditions imposed by the Company from time to time, you have a one-time option to add the NLG Benefit on either the fifth Policy Anniversary or any subsequent fifth Policy Anniversary between Insurance Ages 50 and 80 (inclusive), and, furthermore, at each Policy Anniversary between Insurance Ages 75 and 80 (inclusive). • Any addition of the NLG Benefit option shall trigger additional Policy Expense Charge. • The previous rate lock period will continue but the rate will change to whatever it would have been had the new NLG Benefit option was elected at policy issue. • The General Crediting Interest Rate will be changed to the prevailing General Crediting Interest Rate corresponding to the new NLG Benefit option. • If the Critical Illness Advance Payment is selected and while it is in force, no addition of NLG Benefit option is allowed.

Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

<p>Change of Sum Insured</p>	<ul style="list-style-type: none"> • You may increase the specified Sum Insured any time or reduce the specified Sum Insured any time after the first Policy Anniversary by written request to the Company. • The increase and reduction in Sum Insured is subject to a minimum amount, currently set at USD100,000 (or policy currency equivalent), which minimum may be changed by the Company from time to time. <p><u>Increase in Sum Insured:</u></p> <ul style="list-style-type: none"> • Subject to evidence of insurability of the Life Insured and the prevailing terms and conditions. • Not applicable if the policy currency is in CNY. <p><u>Reduction in Sum Insured:</u></p> <ul style="list-style-type: none"> • Subject to (i) a minimum remaining Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) of USD500,000 (or policy currency equivalent) being maintained under the policy; and (ii) a surrender charge deductible from Account Value. The amount of such charge is the then applicable full surrender charge multiplied by the ratio of (a) the reduction in Sum Insured to (b) the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) before such reduction.
<p>Currency Switch</p>	<ul style="list-style-type: none"> • Available after the first Policy Anniversary. • One Currency Switch every policy year without charges. • NLG Benefit will be terminated. • Guaranteed Minimum Crediting Interest Rate and General Crediting Interest Rate may be affected. • Subject to EVA. • Any Currency Switch request into CNY currency is NOT allowed.
<p>Accelerated Death Benefit</p>	<ul style="list-style-type: none"> • One-time acceleration benefit which equals the lower of: <ul style="list-style-type: none"> (i) 100% of the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or (ii) USD 2,000,000 (or policy currency equivalent) less the total amount of Accelerated Death Benefit paid and / or payable to the Life Insured under all other universal life insurance policies issued by the Company as may be determined by the Company from time to time. • Payable when the Life Insured is diagnosed with a life threatening terminal illness, disease or injury subject to certain pre-requisite conditions as stated in the policy. • Upon payment of such accelerated payment, the amount of Sum Insured and Account Value shall both be reduced by the amount paid. If the Cash Value of the policy drops to zero or less after the payment of such Accelerated Death Benefit and the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) is still greater than zero, the policy will continue to be in force for 12 months. Thereafter, the policy will terminate unless the Account Value at that time is sufficient to fund all applicable charges subject to any applicable NLG Benefit. Under such circumstances, unscheduled additional premium payment is allowed to keep this policy in force and effect. If your policy currency is in CNY, the policy currency has to be switched to another non-CNY currency as may be available by the Company at that time as the new policy currency for the purpose. In the case that Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) becomes zero after the payment, the remaining balance of Account Value (if any) will also be paid and this policy will then terminate.
<p>Charitable Giving Benefit</p>	<ul style="list-style-type: none"> • Additional 1% of the Sum Insured up to USD100,000 (or policy currency equivalent) at no additional cost. • In the event of death of the Life Insured, this amount will be paid to the charity(ies) you nominated in your application or the charity(ies) you may have nominated thereafter.

Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

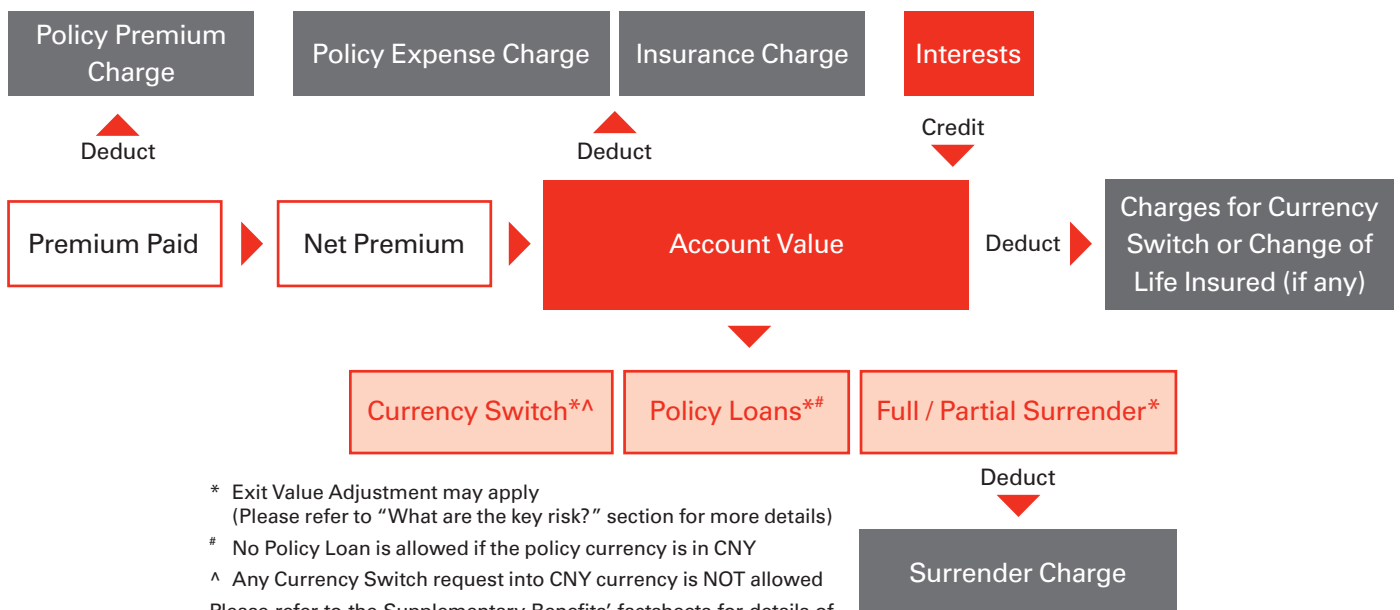
Change of Life Insured	<p>Jade Global Generations: Once per policy (applicable for individual customers only)</p> <p>Jade Ultra Global Generations: Twice per policy (applicable for individual customers only)</p> <ul style="list-style-type: none"> • No limitation in frequency of Change of Life Insured for corporate customers. An additional charge might be imposed by the Company at its discretion for Change of Life Insured. • Subject to evidence of insurability and approval by the Company (full underwriting is required for the new Life Insured). • NLG Benefit will be terminated but you may elect to add any of the then available NLG Benefit options at that time. • If the policy currency is in CNY, no Change of Life Insured is allowed if it requires payment of additional premium.
Supplementary Benefits	
Critical Illness Advance Payment (Optional)	<ul style="list-style-type: none"> • Available at policy application for Jade Global Generations Universal Life policies without NLG Benefit. • It covers: <ol style="list-style-type: none"> 1. Critical Illness Benefit (which includes 59 Critical Illnesses) 2. Early Stage Critical Illness Benefit (Optional) (which includes 56 Early Stage Critical Illnesses) • No Early Stage Critical Illness Benefit can be selected without choosing the Critical Illness Benefit, but not vice versa. • The optional Early Stage Critical Illness Benefit, once selected, cannot be terminated without termination of the Critical Illness Benefit. • Subject to additional Insurance Charge(s) for both Critical Illness Benefit and Early Stage Critical Illness Benefit (optional). • Please refer to the factsheet for Critical Illness Advance Payment for details.
Others	
Incontestability	The incontestability clause shall not apply to the Critical Illness Advance Payment. Please refer to policy provisions for detailed terms and conditions.
Suicide Clause	If the Life Insured dies by suicide within one year of policy issue, whether sane or insane, the Company's liability will be limited to the amount of premiums paid to the Company less any amount paid by the Company to you. Please refer to policy provisions for detailed terms and conditions.
Termination	<p>All coverage under a Policy shall automatically terminate on the occurrence of the earliest of the following (not exhaustive):</p> <ul style="list-style-type: none"> • death of the Life Insured; • the policy is fully surrendered; • the policy lapses due to Cash Value being zero or less on any Monthly Anniversary Date; • the policy becomes void; • the amount of Indebtedness exceeds 90% of the Cash Value adjusted by any EVA, as detailed under "Policy Loan" of the "Access to Account Value" section above; • upon payment of the Accelerated Death Benefit, if the Cash Value drops to zero or less and the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) is still greater than zero, the policy will continue to be in force for 12 months after the Accelerated Death Benefit payment, thereafter the policy will terminate unless the Account Value is sufficient to fund the applicable charges; • upon payment of the Accelerated Death Benefit, the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) becomes zero; • the policy is replaced as a result of Change of Life Insured; • the policy is cancelled during the applicable cooling-off period; • the policy terminates pursuant to the terms of any Supplementary Benefits. <p>For termination conditions, please refer to policy provisions for details.</p>

Universal Life Insurance Plan

- Large protection — Sum Insured starts from USD750,000 (or policy currency equivalent)
- Flexibility — four choices of policy currencies, various premium payment modes, and flexibility for changing Sum Insured and Life Insured (subject to applicable charges and/or EVA and underwriting (for change of Life Insured)); unscheduled premium can also be added anytime (subject to certain limits and conditions imposed by the Company from time to time)
- No-Lapse Guarantee (NLG) Benefit — an option to ensure life protection for the Life Insured to specified age subject to certain conditions

How does the product work?

How Universal Life Insurance Plan Works



* Exit Value Adjustment may apply
(Please refer to "What are the key risk?" section for more details)
No Policy Loan is allowed if the policy currency is in CNY
^ Any Currency Switch request into CNY currency is NOT allowed
Please refer to the Supplementary Benefits' factsheets for details of their relevant charges. The above diagram does not take into account any charges for the Supplementary Benefits.

- When you pay premium, upfront Policy Premium Charge is deducted and the net amount would accumulate as the Account Value.
- Policy Expense Charge, Insurance Charge and charges for Supplementary Benefits (if applicable) are deducted from the Account Value on a monthly basis.
- Interests are credited to the Account Value according to the prevailing General Crediting Interest Rate subject to the Guaranteed Minimum Crediting Interest Rate. Guaranteed Crediting Interest Rate Lock benefit may also be applied according to your choice.
- You may access to the Account Value by Policy Loan, Partial or Full Surrender, subject to applicable charges and/or EVA if any.

**Jade Global Generations Universal Life/
Jade Ultra Global Generations Universal Life**

What are the fees, charges and adjustment?

	Applicable Rate and Details	Charged from
Policy Premium Charge	6% applied to all premiums paid before such premium is allocated to the Account Value.	All premiums paid
Policy Expense Charge	Deducted on the Policy Effective Date and thereafter on each Monthly Anniversary date during the first 18 policy years. It is based on Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) and varies by age, gender, underwriting class, country of residency and NLG Benefit option (if applicable). The Company reserves the right to increase the rate of Policy Expense Charge for in force policies with prior written notice of 1 month before it takes effect, subject to a maximum of 125% of the scale at inception.	Account Value
Insurance Charge	The cost of insurance rates varies by age, gender, underwriting class and country of residency. Charges are calculated based on sum at risk (Sum Insured minus total claims paid under the Early Stage Critical Illness Benefit (if applicable) exceeds Account Value) on the Policy Effective Date and thereafter on each Monthly Anniversary Date. The Company reserves the right to increase the rate of Insurance Charge on in force policies with prior notice of 1 month before it takes effect, subject to a maximum of 135% of the scale at inception.	Account Value
Surrender Charge	Applied to Partial or Full Surrender or reduction in Sum Insured based on the Policy Surrender Charge schedule for the first 18 years of the policy.	Account Value
Charge for Currency Switch	Apply on Currency Switch except for the first Currency Switch in every policy year.	Account Value
Charge for Change of Life Insured	May apply on Change of Life Insured at the discretion of the Company. (see "Change of Life Insured" of the "Special Features" section above).	Account Value
Charges for Supplementary Benefits (if applicable)	Please refer to the respective Supplementary Benefits' factsheets for details of the relevant charges.	Account Value
Exit Value Adjustment (EVA)	A positive or negative adjustment on Account Value which may be applied at the discretion of the Company in the event of (i) exit from Guaranteed Crediting Interest Rate Lock benefit (e.g. by voluntary exit from this benefit, or if such exit is required to effect a Partial or Full Surrender); (ii) a Currency Switch at any time; and (iii) determining available loan amount for Policy Loan being taken before the expiry of the Guaranteed Crediting Interest Rate Lock period. For examples of EVA, please refer to the "Examples for Exit Value Adjustment ("EVA")" as below.	Account Value

For details of applicable charges, please refer to your illustration and policy provisions.

What are the key risks?

- **Credit and insolvency risks** – The product is an insurance policy issued by the Company. **Your benefit is subject to the credit risk of the Company.** Your premiums paid will form part of the Company's assets. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.
- **Non-guaranteed benefit** – **The amount of benefit you will get upon policy surrender or death of the Life Insured is uncertain as the entitlement amount depends on the prevailing Account Value of your policy,** which will be increased as credit interest earned and decreased as applicable policy charges deducted.

The General Crediting Interest Rate, which applies to each policy, depends on the investment returns on the underlying assets supporting the policies, as well as other factors, including but not limited to: the long term future investment returns outlook, claims and surrender experience, and expenses. If the investment returns over the long term are better than expected, then the General Crediting Interest Rate would increase and if the investment returns are worse than expected, then the General Crediting Interest Rate would reduce. The key risk factors are further described below:

- **Investment risk factors** – **The investment returns of the assets supporting the policies are subject to** various market risk factors including but not limited to:
 - **Interest rate risks** – The risk that the values of assets and the interest earnings will be **affected by the change of interest rate level and its outlook, as well as any capital gains / losses resulted from asset disposals.**
 - **Credit risk** – The risk of investment losses due to the default or change in credit standing of counterparties, e.g. bond issuers.
- **Claims factor** – **The actual experience of mortality and morbidity is uncertain** which may lead to higher than expected cost of providing mortality and living benefits. In this case, the Insurance Charge may be increased and the General Crediting Interest Rate may be reduced.
- **Persistency factor** – **The actual experience of policy surrender (partial or full) and policy lapse is uncertain,** its effect on investment returns can vary depending on the size of any excess amount left behind after settling the surrender payment for the leaving policies.
- **Expense factor** – **The actual amount of expenses incurred and apportioned to the group of policies may be higher than expected.** In this case, the Policy Expense Charge may be increased and the General Crediting Interest Rate may be reduced.

Still, the General Crediting Interest Rate is subject to a Guaranteed Minimum Crediting Interest Rate as determined by the Company at the time when the policy is issued.

Moreover, the rates of Policy Expense Charge and Insurance Charge may be increased at the discretion of the Company. The maximum amount will be 125% of the scale of Policy Expense Charge at inception and 135% of the scale of Insurance Charge at inception. In the situation where the General Crediting Interest Rate fluctuates or Policy Expense Charge or Insurance Charge increases, **there is a risk that the interest generated under the policy is unable to cover the policy charges, and lead to 1) Cash Value upon surrender less than total premiums paid; 2) policy lapses; or 3) shorter life protection period.** During the whole policy term, your **policy may be terminated if the total Account Value is not sufficient to cover all applicable charges. You could lose all your premiums paid and benefits accrued if any condition of early termination is triggered.**

- **Risks from the delay or missing the payment of premiums due** – Any delay or missing of the payment of Scheduled Premiums due **may lead to lower Account Value, Cash Value upon surrender and death benefit, resulting in potential policy lapses and shorter life protection period.**
- **Loss of life protection/ death benefit if Cash Value drops to zero or below and no NLG Benefit elected** (exception applies if the policy is subject to annual premium payments in which case the date of loss of life protection/ death benefit shall be the date of expiry of the Grace Period allowed for premium payment).
- **Partial/ Full Surrender** within surrender charge period **may subject to significant charge and the proceeds received may be less than premium paid.**
- **Risks from Partial Surrender** – For a policy where a **Partial Surrender** has been performed, there is a risk that the interest credited is unable to cover the policy charges, and Partial Surrender **may lead to 1) reduction in Sum Insured; 2) policy lapsation due to Cash Value becoming zero or less; and 3) shorter life protection period.** The **NLG Benefit may be compromised** if the Partial Surrender amount is drawn from any portion other than the Surrenderable Portion of the Account Value (as detailed under "No-Lapse Guarantee (NLG) Benefit" of the "Special Features" section above).
- **Risks from Currency Switch** – For a policy where a Currency Switch has been performed, **there is a risk that the exchange rates in the future may fluctuate resulting in a difference in the value of the policy** if it is converted back into the original policy currency. **Currency Switch may also compromise NLG Benefit.**

- **An EVA may apply to the affected portion of the Account Value upon exit from Guaranteed Crediting Interest Rate Lock benefit** (e.g. by voluntary exit from this benefit, or if such exit is required to effect a Partial or Full Surrender), **Currency Switch at any time or when determining available loan amount for Policy Loan being taken before the expiry of the Guaranteed Crediting Interest Rate Lock period.** The EVA could be positive or negative. Such adjustment is necessary because the amount of benefits provided by this product is influenced by the applicable crediting interest rates declared by the Company as well as applicable charges. The crediting interest rates are determined at the discretion of the Company, generally by reference to the surplus of underlying portfolio for the universal life policies maintained by the Company. **The underlying portfolio, mainly composed of bonds, is bought in order to cover long term guarantees.** When policyholders exit from Guaranteed Crediting Interest Rate Lock benefit or effect a Currency Switch at inopportune time (especially when the underlying portfolio is subject to adverse market or insurance experiences), the **Company may be required to realize bonds at a loss, reducing the value of the overall underlying portfolio. In order to maintain fairness among policyholders exiting and remaining, and to safeguard the benefits of all policyholders, necessary adjustments** (either positive or negative) **to the affected portion of the Account Value in the form of EVA may apply.**

The amount of EVA will be determined based on various factors including but not limited to:

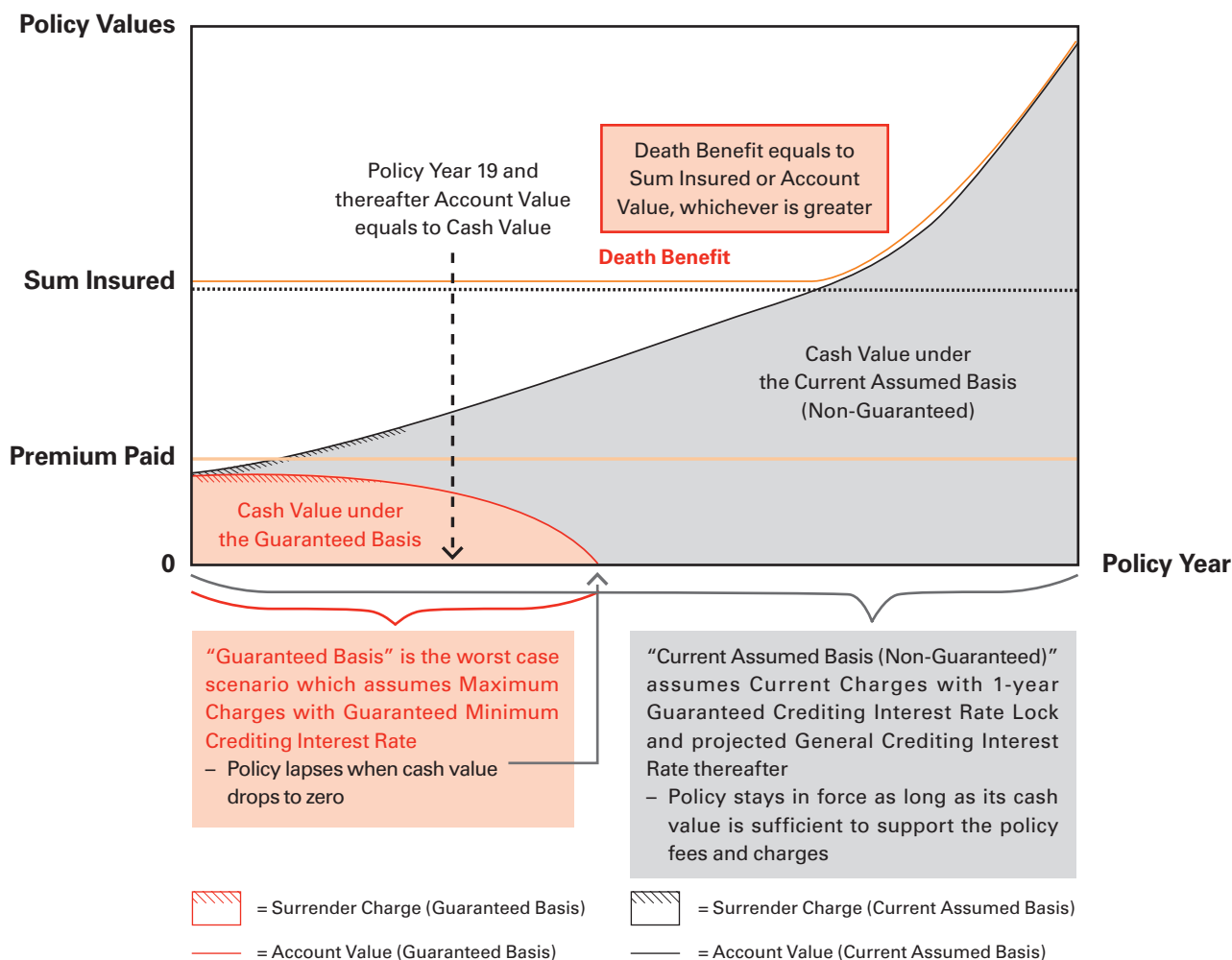
- **The valuation of the Guaranteed Crediting Interest Rate Lock benefit**, which may be affected by the underlying portfolio conditions, for example, fluctuations in interest rate, corporate bond spread, currency exchange rate, market liquidity or claims experience. A larger fluctuation in underlying portfolio condition will result in bigger (either positive or negative) EVA.
 - **The remaining duration of Guaranteed Crediting Interest Rate Lock period.**
 - **Protection of policyholders' interest.**
 - **The Company's liquidity position.**
- **The EVA amount may be significant (either positive or negative) to Account Value. The Account Value balance after EVA, may be lower than total premium paid.**
 - **Risks from assigning your policy** – If your policy is assigned to a lender (i.e. Assignee) as collateral:
 - **You will be subject to interest rate risk**, which may increase costs of serving the loan and risk of default in repaying the loan. **Upon repayment default or failure to repay the loan** under the relevant assignment or loan agreement or other facility agreements of similar nature, **the Assignee may exercise the right to surrender the policy on your behalf. You may lose the life coverage and other benefits as a result.**
 - **We will pay the Death Benefit or other benefit amount first to the Assignee** (unless otherwise advised by the Assignee) and any remaining balance of Death Benefit or other benefit amount to the Policyholder or Beneficiary (as the case may be).
 - You may also face **the risk of policy information and personal data being released to the Assignee.**
 - **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 terms in the future** even if the Company meets all of its contractual obligations.
 - **Interest rate risk for Policy Loan (if any) – you will need to pay interest for your Policy Loan at the prevailing interest rate declared by the Company, which may go up or down. Whenever the outstanding loan plus any unpaid interest exceed 90% of the Cash Value after any EVA, your policy will be fully surrendered** with benefit payable after deduction of the outstanding loan, unpaid interest and any applicable surrender charges. **Your life insurance coverage will then cease to apply.**
 - **Policy currency risk – By choosing the plans denominated in currencies other than local currency, you are subject to exchange rate risks.** Exchange rate fluctuates from time to time. **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.** Exchange controls imposed by the relevant authorities may also adversely affect the applicable exchange rate. CNY is currently not freely convertible and conversion of CNY may be subject to certain policy, regulatory requirements and/or restrictions (which are subject to changes from time to time without notice). The actual conversion arrangement will depend on the policy, regulatory requirements and/or restrictions prevailing at the relevant time. **As CNY is currently not freely convertible and is subject to exchange controls by the Chinese government, CNY currency conversion is subject to availability and the Company may not have sufficient CNY at the relevant time. The underlying investment of CNY option will apply the exchange rate for onshore RMB market in the PRC, i.e. the CNY exchange rate.**
 - **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 apply for Partial/Full Surrender** but the amount available for surrender is not guaranteed. However, it is subject to the respective policy terms and conditions, and **may induce other risks as mentioned in the above “Partial/ Full Surrender” and “Risks from Partial Surrender”.**

Is there any guarantee on premium paid?

The product does not guarantee paying back the full amount of initial premium. You may get back less than originally paid amount. Potential loss occurs if you surrender the policy, subject to EVA. You may also suffer total loss (policy lapsation) if Cash Value drops to or below zero with no NLG Benefit / after NLG Benefit period ends.

The policy would be subject to a Guaranteed Minimum Crediting Interest Rate depending on the policy currency and the options selected. There are also options for longer Guaranteed Crediting Interest Rate Lock period while the default period is 1-year.

Illustrative Example: Single Premium (Standard USD Policy) (No Supplementary Benefit selected)



Important Notes:

1. The above illustrative example is for reference only and the graph is not shown in scale. It is based on a male, age 50, standard non-smoker, 1-year Guaranteed Crediting Interest Rate Lock with no NLG Benefit option or supplementary benefits selected. Also, assume there is no change or servicing request (e.g. Partial Surrender, Policy Loan, Currency Switch, etc.) to the policy after inception.
2. Actual Account Value and death benefit vary case by case depending on the age, gender, underwriting class, etc. of the Life Insured and benefit options elected. The actual Account Value is subject to the prevalent crediting interest rates, policy fees and charges. The actual Account Values may be higher or lower than those illustrated above.
3. The Account Value under the Guaranteed Basis may not be able to afford the policy fees and charges. If the Cash Value drops to zero or less, the policy may lapse.
4. The above illustrative example has not taken into account the potential EVA which may be applicable to the policy, depending on various factors including but not limited to the prevailing conditions of the underlying portfolio of assets.

Examples for Exit Value Adjustment (“EVA”):

EVA application conditions:

EVA may apply upon (1) exit from Guaranteed Crediting Interest Rate Lock benefit (e.g. by voluntary exit from this benefit, or if such exit is required to effect a Partial or Full Surrender), or (2) Currency Switch at any time, or (3) determining available loan amount for Policy Loan being taken before the expiry of the Guaranteed Crediting Interest Rate Lock period.

An illustration on the computation of EVA upon exit from Guaranteed Crediting Interest Rate Lock benefit:

Assuming a policyholder requests to exit from Guaranteed Crediting Interest Rate Lock benefit during the Guaranteed Crediting Interest Rate Lock period:

- A reference interest rate “x%” (which is determined by the Company at its absolute discretion depending on various factors including but not limited to the prevailing conditions of the underlying portfolio when the policy is issued) applies at the time when the policy was issued;
- Another reference interest rate “y%” (which is determined by the Company at its absolute discretion depending on various factors including but not limited to the prevailing conditions of the underlying portfolio when the policyholder requests to exit from the Guaranteed Crediting Interest Rate Lock benefit) applies at the time upon exit from Guaranteed Crediting Interest Rate Lock benefit;
- Upon exit from Guaranteed Crediting Interest Rate Lock benefit, if “x%” is greater than “y%”, a positive EVA may apply, i.e. a positive adjustment will be made in the Account Value and therefore the actual Account Value to be received by the policyholder will be higher than the prevailing Account Value; however, if “x%” is less than “y%”, a negative EVA may apply, i.e. a negative adjustment will be made in the Account Value and therefore the actual Account Value to be received by the policyholder will be lower than the prevailing Account Value.

Notes:

1. The lower the value of “x%” when it compares to the value of “y%”, the more negative adjustments may apply to the actual Account Value to be received by the policyholder; alternatively, the higher the value of “x%” when it compares to the value “y%”, the more positive adjustments may apply to the actual Account Value.
2. EVA varies depending on the benefit options selected (i.e. Guaranteed Crediting Interest Rate Lock period, NLG Benefit option and policy currency), the investment market conditions and also the timing of the change request being made.
3. The Company has the absolute discretion to determine (a) whether EVA shall apply or not, and (b) the amount of adjustments to be made in the Account Value if EVA applies.

Example 1a – Exit from Guaranteed Crediting Interest Rate Lock benefit upon Partial Surrender:

A policyholder requests to Partial Surrender the policy during the Guaranteed Crediting Interest Rate Lock period after the first Policy Anniversary. To effect a Partial Surrender, the surrender portion of the Account Value, which is subject to the minimum cash value rules, must be exited from the Guaranteed Crediting Interest Rate Lock benefit before such portion of the Account Value can be partially surrendered. Because of the exit from Guaranteed Crediting Interest Rate Lock benefit, an EVA shall then apply to the affected portion of the Account Value. The remaining portion of Account Value unaffected by any Partial Surrender shall continue to enjoy the Guaranteed Crediting Interest Rate Lock benefit for the remaining Guaranteed Crediting Interest Rate Lock period. The Guaranteed Crediting Interest Rate Lock benefit thereafter cannot be reinstated on the exited portion of the Account Value.

Example 1b – Currency Switch at any time:

For Currency Switch an EVA may apply at any time while the policy is in force.

Example 1c – Policy Loan:

Whenever a Policy Loan is requested before the expiry of the Guaranteed Crediting Interest Rate Lock period, the new loan amount plus any existing loan with accrued interest (hereinafter called “Indebtedness”) may not exceed 75% of the Cash Value adjusted by any EVA. If at any time subsequently the amount of Indebtedness exceeds 90% of the Cash Value adjusted by any EVA, the policy will terminate with benefit payable, if any, as if Full Surrender were elected. Reference to EVA refers to the amount that would apply as if exit from Guaranteed Crediting Interest Rate Lock benefit were triggered to effect Full Surrender at that moment in time.

Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

Example 2 – Numerical Example

Assume a Single Premium payment policy with a 5-Year Guaranteed Crediting Interest Rate Lock benefit selected. The following table shows indicative EVA values if a policyholder makes a request to exit the Guaranteed Crediting Interest Rate Lock benefit at two different points in time, i.e. end of policy years 2 and 4, and also at different reference interest rates, i.e. 3.00% and 5.00%.

Cash Value on exit date (USD)	400,000			
Reference interest rates at policy issue	4.00%			
End of policy year	2		4	
Reference interest rates upon exit	3.00%	5.00%	3.00%	5.00%
Potential EVA applied (USD)	+5,800	-11,300	+1,900	-3,800

Note: All the above illustrative examples are for your reference only. The EVA is subject to the Company's discretion and the actual amount to be applied may be higher or lower than those illustrated above.

Jade Global Generations Universal Life / Jade Ultra Global Generations Universal Life ("the Plan") is underwritten by HSBC Life (International) Limited ("the Company"). The Company is authorised and regulated by the Insurance Authority (IA) to carry on long-term insurance business in the Hong Kong SAR.

The Hongkong and Shanghai Banking Corporation Limited ("HSBC") is an insurance agent of the Company. The Plan is a product of the Company but not HSBC and it is intended only for sale in the Hong Kong SAR.

For monetary disputes arising between HSBC and you out of the selling process or processing of the related transaction, HSBC 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 the Company and you directly.

August 2018

PRODUCT FACTSHEET

**Critical Illness Advance Payment – Supplementary Benefit
for Jade Global Generations Universal Life**

HSBC Life (International) Limited

Disclaimer: This factsheet provides you with key information about this Supplementary Benefit and forms part of the offering product documents. It is intended as a general reference and does not form part of the policy. This Supplementary Benefit is only available for selection with basic plan policy of the above product. You should read this factsheet in conjunction with the factsheet of the basic plan, portfolio factsheet, product brochure and illustration. Please refer to the relevant policy provisions for the exact terms and conditions of this Supplementary Benefit. In the event of any inconsistency between the factsheets of this Supplementary Benefit and the basic plan, the factsheet of this Supplementary Benefit shall prevail.

Note: “Age” as appearing in this factsheet shall mean the Life Insured’s nearest birthday.

Key Facts for this Supplementary Benefit

Insurance Company	HSBC Life (International) Limited (“the Company”)
Issue Age	Aged between 18-70
Minimum Sum Insured	Jade Global Generations: USD 750,000 / AUD 750,000 / GBP 450,000 / CNY 4,650,000 (Note that the Sum Insured for this Supplementary Benefit must be the same as that of the basic plan of the product)
Maximum Sum Insured (per Life Insured)	<ul style="list-style-type: none"> Residency Country A: USD 3,000,000 / AUD 3,000,000 / GBP 1,800,000 / CNY 18,600,000 Residency Country B: USD 2,000,000 / AUD 2,000,000 / GBP 1,200,000 / CNY 12,400,000
Critical Illness Benefit	<ul style="list-style-type: none"> If the Life Insured is diagnosed by a Registered Medical Practitioner as suffering from any 1 of the 59 covered Critical Illnesses (as defined in the table below titled “List of Illnesses Covered under this Supplementary Benefit” on Critical Illness), the Company will pay the greater of: <ul style="list-style-type: none"> (i) 100% of the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or (ii) Account Value. The Critical Illness Benefit will only be paid once in respect of the Life Insured and upon such payment the Company will be relieved from all further liability under this Supplementary Benefit and this Policy will automatically terminate

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

<p>Early Stage Critical Illness Benefit (Optional)</p>	<ul style="list-style-type: none"> • The Early Stage Critical Illness Benefit is only available for selection if the Critical Illness Benefit is elected, but not vice versa. • If the Life Insured is diagnosed by a Registered Medical Practitioner as suffering from any 1 of the 56 covered Early Stage Critical Illnesses (as defined in the table below titled “List of Illnesses Covered under this Supplementary Benefit” on Early Stage Critical Illness) (except Carcinoma-in-situ or Early Stage Cancer and Coronary Angioplasty), the Company will pay the lesser of: <ul style="list-style-type: none"> (i) 25% of the Sum Insured; or (ii) USD 250,000 (or policy currency equivalent). • In the case that the Life Insured is diagnosed by a Registered Medical Practitioner as suffering from more than 1 claimable illness condition (including Critical Illness and/ or Early Stage Critical Illness) in the same Event, we will only pay the amount of Critical Illness Benefit / Early Stage Critical Illness Benefit under this Supplementary Benefit relating to 1 claimable illness condition with the highest benefit amount. “Event” under this paragraph shall mean (i) an Accident causing bodily injury that results in more than 1 claimable illness condition with the date of diagnosis of such claimable illness conditions by a Registered Medical Practitioner being the same; or (ii) an illness that results in more than 1 claimable illness condition with the date of diagnosis by a Registered Medical Practitioner for such claimable illness conditions being the same. For the avoidable of doubt, for those organs with both left and right components, the left component and right component of the organ (“Paired Organ”) shall be considered as one and the same organ. If more than 1 claimable illness condition is diagnosed by a Registered Medical Practitioner in any of these Paired Organs on the same date, though they may exist in different stages or forms, we will only pay the amount of Critical Illness Benefit / Early Stage Critical Illness Benefit under this Supplementary Benefit relating to 1 of those claimable illness conditions with the highest benefit amount. • With the exceptions to Carcinoma-in-situ or Early Stage Cancer and Coronary Angioplasty, each Early Stage Critical Illness can only be claimed once and is subject to the benefit limit as mentioned above. • Once a claim is paid under the Early Stage Critical Illness Benefit, the Account Value will be reduced by the following ratio: <div style="text-align: center; margin: 10px 0;"> $\frac{\text{Claim Amount}}{\text{Greater of: (i) Sum Insured less total claims paid under the Early Stage Critical Illness Benefit previously; or (ii) Account Value}}$ </div> • The premium payable after a claim under the Early Stage Critical Illness Benefit will not be reduced. • A maximum of 4 claims can be made on the Early Stage Critical Illness Benefit and upon the 4th payment the Company will be relieved from all further liability under the Early Stage Critical Illness Benefit; • When the total claims paid under the Early Stage Critical Illness Benefit (if applicable) reaches 100% of the Sum Insured, the Company will be relieved from all further liability under this Supplementary Benefit. The remaining balance of the Account Value (if any) will be paid and this Policy will then terminate.
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Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

	<p><u>Carcinoma-in-situ or Early Stage Cancer / Coronary Angioplasty</u></p> <ul style="list-style-type: none"> • If the Life Insured is diagnosed by a Registered Medical Practitioner as suffering from (i) Carcinoma-in-situ or Early Stage Cancer or (ii) Coronary Angioplasty, the Company will pay the lesser of: <ul style="list-style-type: none"> (a) 25% of the Sum Insured; or (b) USD 50,000 (or policy currency equivalent) reduced by the total amount of all benefits paid and/or payable in respect of Carcinoma-in-situ or Early Stage Cancer at/on the same organ to the Life Insured/the same Coronary Angioplasty treatment to the Life Insured, across all critical illness insurance policies issued by the Company. • The Early Stage Critical Illness Benefit in respect of (i) Carcinoma-in-situ or Early Stage Cancer and (ii) Coronary Angioplasty is payable up to 2 times the maximum, subject to the conditions below: <ul style="list-style-type: none"> (a) For Carcinoma-in-situ or Early Stage Cancer, the Early Stage Critical Illness Benefit is payable once per same organ and up to twice for different organs per Life Insured under this Policy. (b) For Coronary Angioplasty, the Early Stage Critical Illness Benefit is payable up to a maximum of two times under the Policy, subject to the terms of the Policy. • In the event that the Policyholder is entitled to claim the Early Stage Critical Illness Benefit in association with (i) Carcinoma-in-situ or Early Stage Cancer or (ii) Coronary Angioplasty under two or more critical illness insurance policies issued by the Company, for each claim, the Early Stage Critical Illness Benefit under the first issued policy will be payable first, followed by the second issued policy and so forth until the amount payable under such benefit reaches the abovementioned USD 50,000 (or policy currency equivalent). <p>For examples of claim payment arrangements under the Early Stage Critical Illness Benefit, please refer to the Illustrative Examples 1 & 2.</p>
Coverage Term	Up to Insurance Age 100 (i.e. the coverage under Critical Illness Benefit and Early Stage Critical Illness Benefit (if applicable) will cease to apply on the Policy Anniversary date at which the Life Insured's Insurance Age is 100)
Waiting Period	Waiting Period of 60 days after Policy Issue Date, effective date of this Supplementary Benefit, effective date of last reinstatement or effective date of the last Change of Life Insured, whichever is the latest, for illnesses claims and 0 days waiting period for accident related critical illnesses, e.g. paralysis etc., unless accident is specifically excluded in the illness definition or general exclusions. Please refer to the policy provisions for the Supplementary Benefit for details
Illnesses Covered	<ul style="list-style-type: none"> • Critical Illness Benefit: 59 Critical Illnesses • Early Stage Critical Illness Benefit: 56 Early Stage Critical Illnesses • Please refer to the table below titled "List of Illnesses Covered under this Supplementary Benefit"
Policy Currency	Same as the basic plan of the product
Payment Mode	Same as the basic plan of the product

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

List of Illnesses Covered under this Supplementary Benefit

Critical Illness			
	1	Alzheimer's Disease	31
	2	Amputation of Feet due to Complications from Diabetes	32
	3	Apallic Syndrome	33
	4	Aplastic Anaemia	34
	5	Bacterial Meningitis	35
	6	Benign Brain Tumour	36
	7	Blindness	37
	8	Brain Surgery	38
	9	Cancer	39
	10	Cardiomyopathy	40
	11	Chronic Adrenal Insufficiency (Addison's Disease)	41
	12	Chronic Relapsing Pancreatitis	42
	13	Coma	43
	14	Coronary Artery Bypass Surgery	44
	15	Creutzfeldt-Jacob Disease (CJD)	45
	16	Crohn's Disease	46
	17	Dissecting Aortic Aneurysm	47
	18	Ebola	48
	19	Eisenmenger's Syndrome	49
	20	Elephantiasis	50
	21	Encephalitis	51
	22	End Stage Liver Failure	52
	23	End Stage Lung Disease	53
	24	Fulminant Hepatitis	54
	25	Heart Attack	55
	26	Heart Valve Surgery	56
	27	Hemiplegia	57
	28	HIV Due to Blood Transfusion and Occupationally Acquired HIV	58
	29	Infective Endocarditis	59
	30	Irreversible Kidney Failure	

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

Early Stage Critical Illness (Optional)	1	Acute Necrohemorrhagic Pancreatitis	29	Minimal Invasive Direct Coronary Artery By-pass
	2	Adrenalectomy for Adrenal Adenoma	30	Moderately Severe Alzheimer's Disease
	3	Amputation of One Foot due to Complication from Diabetes	31	Moderately Severe Bacterial Meningitis
	4	Angioplasty and Stenting for Carotid Arteries	32	Moderately Severe Brain Damage
	5	Biliary Tract Reconstruction Surgery	33	Moderately Severe Burns to Body due to Accident
	6	Carcinoma-in-situ or Early Stage Cancer	34	Moderately Severe Coma
	7	Cerebral Shunt Insertion	35	Moderately Severe Creutzfeldt-Jacob Disease (CJD)
	8	Chronic Lung Disease	36	Moderately Severe Crohn's Disease
	9	Coronary Angioplasty	37	Moderately Severe Encephalitis
	10	Diabetic Retinopathy	38	Moderately Severe Infective Endocarditis
	11	Early Cardiomyopathy	39	Moderately Severe Kidney Disease
	12	Early Elephantiasis	40	Moderately Severe Muscular Dystrophy
	13	Early Motor Neurone Disease	41	Moderately Severe Myasthenia Gravis
	14	Early Multiple Sclerosis	42	Moderately Severe Paralysis
	15	Early Systemic Scleroderma	43	Moderately Severe Parkinson's Disease
	16	Endovascular Treatment for Cerebral Aneurysm	44	Moderately Severe Pheochromocytoma
	17	Endovascular Treatment of Peripheral Arterial Disease	45	Moderately Severe Poliomyelitis
	18	Facial Burns due to Accident	46	Moderately Severe Rheumatoid Arthritis
	19	Facial Reconstructive Surgery for Injury due to Accident	47	Moderately Severe Systemic Lupus Erythematosus
	20	Hepatitis with Cirrhosis	48	Moderately Severe Ulcerative Colitis
	21	Insertion of a Veno-cava Filter	49	Osteoporosis with Fractures (Cover up to Insurance Age 75)
	22	Insertion of pacemaker or defibrillator	50	Pericardiectomy
	23	Less Invasive Treatments for Heart Valve Disease	51	Secondary Pulmonary Hypertension
	24	Liver Surgery	52	Surgery for Subdural Haematoma
	25	Loss of Hearing in One Ear	53	Surgical Removal of One Kidney
	26	Loss of One Limb	54	Surgical Removal of One Lung
	27	Loss of Sight in One Eye	55	Surgical Removal of Pituitary Tumour
	28	Major Organ Transplantation (on Waitlist)	56	Tuberculous Myelitis

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

Other conditions specific to this Supplementary Benefit	
Incontestability	This shall not apply to this Supplementary Benefit.
Limitations	<ul style="list-style-type: none"> • While this Supplementary Benefit is in force, no addition of No-Lapse Guarantee Benefit option to the basic plan of this Policy is allowed. • If upon the Change of Life Insured of this Policy the new Life Insured is not accepted for this Supplementary Benefit as determined by the Company, this Supplementary Benefit will terminate on the effective date of the Change of Life Insured.
Voluntary Termination	<ul style="list-style-type: none"> • You may request to terminate this Supplementary Benefit after the 1st Policy Anniversary. No refund of premium will be provided upon termination and there will be no change to the Account Value after termination. The relevant Insurance Charges (as defined in the table below titled “What are the specific fees and charges applicable to this Supplementary Benefit?”) for Critical Illness Benefit and Early Stage Critical Illness Benefit (if applicable) will cease to be payable upon such termination. • Scheduled premium payable for the policy will not be reduced after termination. You have the flexibility to adjust the premiums you intend to pay for the policy subject to terms and conditions as determined by the Company from time to time. However, any reduction, delay or missing of the payment of scheduled premium may lead to lower Account Value (resulting in potential policy lapses and shorter life protection period), Cash Value upon surrender and death benefit. • If the Early Stage Critical Illness Benefit is also selected under this Supplementary Benefit, the Critical Illness Benefit and the Early Stage Critical Illness Benefit must be terminated together, i.e. termination of either the Critical Illness Benefit or the Early Stage Critical Illness Benefit is not allowed.
Termination Conditions	<ul style="list-style-type: none"> • This Supplementary Benefit will automatically terminate and the premium and charges for this Supplementary Benefit will cease to be payable from the earliest of the following dates (not exhaustive): <ul style="list-style-type: none"> (i) this Policy terminates, expires, lapses or is surrendered in full; (ii) on the payment of the Critical Illness Benefit; (iii) total claims paid under the Early Stage Critical Illness Benefit (if applicable) reaches 100% of the Sum Insured; (iv) effective date of the last Change of Life Insured and the new Life Insured is not accepted for this Supplementary Benefit as determined by the Company; or (v) the Policy Anniversary date at which the Life Insured’s Insurance Age is 100. For termination conditions, please refer to policy provisions for details. • When this Supplementary Benefit is terminated pursuant to (ii) or (iii) above, the entire Policy (including the Supplementary Benefits) will also automatically terminate.

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

What are the major exclusions for this Supplementary Benefit?

1. No benefit is payable under this Supplementary Benefit for any Critical Illness and Early Stage Critical Illness resulting (directly or indirectly) from, or caused or contributed by (in whole or in part) AIDS or Human Immunodeficiency Virus (HIV) (except for the benefit defined under Critical Illness - HIV Due to Blood Transfusion and Occupationally Acquired HIV).
2. No benefit is payable under this Supplementary Benefit for any Critical Illness and Early Stage Critical Illness, resulting (directly or indirectly) from, or caused or contributed by (in whole or in part), any of the following:
 - (a) a self-inflicted injury or attempted suicide while sane or insane; or
 - (b) any Pre-existing Condition; or
 - (c) intoxication by alcohol or drugs not prescribed by a Registered Medical Practitioner; or
 - (d) violation or attempted violation of the law or resistance to arrest or participation in any criminal act; or
 - (e) travel in any aircraft, except as a fare paying passenger in a commercial aircraft.

For the purposes of exclusion 2(b) above, Pre-existing Condition means any condition or illness:

- which existed or was existing;
- where its cause existed or was existing;
- where the Life Insured had knowledge, signs or symptoms of the condition or illness; or
- where any laboratory test or investigation showed the likely presence of the condition or illness,

and may be the cause or triggering condition to Critical Illness and Early Stage Critical Illness prior to the Policy Issue Date, the effective date of this Supplementary Benefit, the effective date of last reinstatement or the effective date of the last Change of Life Insured, whichever is the latest.

3. No benefit is payable under this Supplementary Benefit for any Critical Illness and Early Stage Critical Illness of which the signs or symptoms first occurred or diagnosed within the first sixty (60) days following the Policy Issue Date, the effective date of this Supplementary Benefit, the effective date of last reinstatement or the effective date of the last Change of Life Insured, whichever is the latest, except caused by Accident.
4. No benefit is payable under this Supplementary Benefit for activities or diseases or illnesses excluded for the benefit shown on Endorsement (if any) forming part of this Policy.

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

What are the specific fees and charges applicable to this Supplementary Benefit?

	Applicable Rate and Details	Charged from
Insurance Charge for Critical Illness Benefit	The cost of insurance rates for Critical Illness Benefit varies by age, gender, underwriting class and country of residency. Charges are calculated based on Sum at Risk (Sum Insured minus total claims paid under the Early Stage Critical Illness Benefit (if applicable) and Account Value) on the effective date of this Supplementary Benefit and thereafter on each Monthly Anniversary Date. The Company reserves the right to increase the rate of Insurance Charge for Critical Illness Benefit on in force policies with prior written notice of 1 month before it takes effective, subject to a maximum of 125% of the scale at inception.	Account Value
Insurance Charge for Early Stage Critical Illness Benefit (Applicable only if the Early Stage Critical Illness Benefit is selected)	The cost of insurance rates for Early Stage Critical Illness Benefit varies by age, gender, underwriting class and country of residency. Charges are calculated based on Sum at Risk (Sum Insured minus total claims paid under the Early Stage Critical Illness Benefit (if applicable) and Account Value), adjusted by the ratio of (a) USD 1,000,000 (or policy currency equivalent) to (b) the greater of USD 1,000,000 (or policy currency equivalent); or the Sum Insured, on the effective date of this Supplementary Benefit and thereafter on each Monthly Anniversary Date. The Company reserves the right to increase the rate of Insurance Charge for Early Stage Critical Illness Benefit on in force policies with prior written notice of 1 month before it takes effective, subject to a maximum of 125% of the scale at inception.	Account Value

For the detailed fees and charges applicable to the Policy (including the basic plan and other supplementary benefits), please refer to your illustration and policy provisions.

What are the specific key risks of this Supplementary Benefit?

- **Non-guaranteed Insurance Charge** – The rates of Insurance Charge for Critical Illness Benefit and Insurance Charge for Early Stage Critical Illness Benefit may be increased at the discretion of the Company with prior written notice of 1 month before they take effective. The maximum amount will be 125% of the scale at inception.
- **Reduced benefits and Account Value of the Policy after a claim is paid on the Early Stage Critical Illness Benefit (if applicable)** – The Death Benefit of the basic plan and the Critical Illness Benefit of this Supplementary Benefit both would be reduced by the amount of claims paid under the Early Stage Critical Illness Benefit (if applicable). The Account Value will also be reduced accordingly subject to the ratio as mentioned in the section “Early Stage Critical Illness Benefit (Optional)” above after a claim is paid on the Early Stage Critical Illness Benefit (if applicable).
- **Trigger of termination of the entire policy by this Supplementary Benefit** – Upon payment of the Critical Illness Benefit or total claims paid under the Early Stage Critical Illness (if applicable) reaching 100% of the Sum Insured, the entire policy, including the basic plan and all supplementary benefits, will automatically terminate.
- **Risks from Change of Life Insured** – If the new Life Insured is not accepted for this Supplementary Benefit as determined by the Company, this Supplementary Benefit will terminate upon the effective date of the Change of Life Insured of the Policy.

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

- **Risks from assigning your policy** – If your policy is assigned to a lender (i.e. Assignee) as collateral:
 - **You will be subject to interest rate risk**, which may increase costs of serving the loan and risk of default in repaying the loan. **Upon repayment default or failure to repay the loan** under the relevant assignment or loan agreement or other facility agreements of similar nature, **the Assignee may exercise the right to surrender the policy on your behalf. You may lose the critical illness coverage as a result.**
 - **We will pay the benefits under this Supplementary Benefit first to the Assignee** (unless otherwise advised by the Assignee) and any remaining balance of benefits under this Supplementary Benefit to the Policyholder.
 - You may also face **the risk of policy information and personal data being released to the Assignee.**

The above are the specific key risks of this Supplementary Benefit. For details of other key risks of the Policy, please refer to the factsheets of the basic plan and other supplementary benefits (if applicable).

Illustrative Examples:

Example 1 – Critical Illness / Death Benefit Payment after Early Stage Critical Illness Benefit Payment

Assume:

- The Policyholder has purchased a policy of Jade Global Generations Universal Life with the Critical Illness Advance Payment (“this Policy”).
- The Early Stage Critical Illness Benefit has also been selected.
- Sum Insured = USD 2,000,000.

1st Claim:

Suppose at the 10th policy year the Life Insured is diagnosed with the Early Stage Critical Illness “Acute Necrohemorrhagic Pancreatitis” and a claim is paid under the Early Stage Critical Illness Benefit of this Policy. The claim amount is the lesser of:

- (i) $25\% \times \text{Sum Insured} = \text{USD } 500,000$; or
- (ii) $\text{USD } 250,000$.

Therefore, USD 250,000 will be the final claim amount under the Early Stage Critical Illness Benefit of this Policy.

Meanwhile, assume the Account Value before the claim is USD 800,000. The Account Value will be reduced by the percentage of:

Claim amount = USD 250,000, divided by the greater of:

- (i) Sum Insured less total claims paid under the Early Stage Critical Illness Benefit previously (if any)
= $\text{USD } 2,000,000 - 0 = \text{USD } 2,000,000$; or
- (ii) Account Value = USD 800,000.

Hence, the Account Value will be reduced by a percentage of $250,000 / 2,000,000 = 12.5\%$,

i.e. the remaining Account Value of this Policy = $\text{USD } 800,000 \times (1 - 12.5\%) = \text{USD } 700,000$.

2nd Claim (Scenario 1 – Critical Illness):

Suppose 2 years later the Life Insured is diagnosed with the Critical Illness “Cancer” and a claim is paid under the Critical Illness Benefit of this Policy. The Account Value is assumed to have increased to USD 750,000 before the claim. The claim amount is the greater of:

- (i) Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if any)
= $\text{USD } 2,000,000 - 250,000 = \text{USD } 1,750,000$; or
- (ii) Account Value = USD 750,000.

Therefore, USD 1,750,000 will be the final claim amount under the Critical Illness Benefit of this Policy. This Policy will then terminate.

Critical Illness Advance Payment – Supplementary Benefit for Jade Global Generations Universal Life

2nd Claim (Scenario 2 – Death Claim):

Alternatively, suppose 2 years later the Life Insured passes away and a death claim is paid under this Policy. Then, likewise, USD 1,750,000 will be the final claim amount under the Death Benefit of this Policy. This Policy will then terminate.

Example 2 – Claim Payments for “Carcinoma-in-situ”

Assume:

- The Policyholder has purchased a policy of Jade Global Generations Universal Life with the Critical Illness Advance Payment (“this Policy”).
- The Early Stage Critical Illness Benefit has also been selected under this Policy.
- Sum Insured = USD 2,000,000.
- The Policyholder has also previously purchased another Critical Illness policy from the Company for the same Life Insured (“Policy A”), which covers the same illness.

1st Claim:

Suppose at the 10th policy year the Life Insured is diagnosed with Cervical Carcinoma-in-situ and a claim payment of USD 10,000 has already been paid under “Policy A”. The eligible claim amount under the Early Stage Critical Illness Benefit of this Policy is the lesser of:

(i) $25\% \times \text{Sum Insured} = \text{USD } 500,000$; or

(ii) $\text{USD } 50,000 - \text{total amount of benefits payable in respect of the Cervical Carcinoma-in-situ across all critical illness insurance policies issued by the Company} = \text{USD } 50,000 - 10,000 = \text{USD } 40,000$.

Therefore, USD 40,000 will be the final claim amount under the Early Stage Critical Illness Benefit of this Policy.

2nd Claim:

Suppose 2 years later the Life Insured is diagnosed with Breast Carcinoma-in-situ. Since the Carcinoma-in-situ occurs in an organ different from that of the first incidence, claim payments are again payable under both “Policy A” and the Early Stage Critical Illness Benefit of this Policy.

The same formula used in the 1st claim will apply for calculation of the amount of claim payable under this Plan. Hence, likewise, for the 2nd claim, USD 40,000 will be the final claim amount under the Early Stage Critical Illness Benefit of this Policy.

Note: All the above illustrative examples are for your reference only.

Jade Global Generations Universal Life (“the Plan”) is underwritten by HSBC Life (International) Limited (“the Company”). The Company is authorised and regulated by the Insurance Authority (IA) to carry on long-term insurance business in the Hong Kong SAR.

The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) is an insurance agent of the Company. The Plan is a product of the Company but not HSBC and it is intended only for sale in the Hong Kong SAR.

For monetary disputes arising between HSBC and you out of the selling process or processing of the related transaction, HSBC 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 the Company and you directly.

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