



Insurance Policy

“Provie Insurance Plan” Policy Endorsement

This endorsement is attached and forms part of your “Provie Insurance Plan” policy (the “Original Policy”). Unless otherwise modified by this endorsement, all other terms, conditions and provisions of the Original Policy remain unchanged.

Pursuant to clause 4.2 Crediting Interest Rate, all Premium(s) paid will be entitled to interest calculated based on the Guaranteed Crediting Interest Rate for the first 5 Policy Years as set forth below:

Policy Year	Guaranteed Crediting Interest Rate (per annum)
1	2.0 %
2	2.0 %
3	2.0 %
4	2.0 %
5	3.0 %

The Guaranteed Crediting Interest Rate referred to in the table above will only apply to the Account Value for the first 5 Policy Years. After the first 5 Policy Years, the Account Value will accrue interest at a crediting interest rate declared by the Company in its absolute discretion from time to time, but such crediting interest rate shall in no event be less than zero (0) percent per annum.

Provie Insurance Plan

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1 Definitions

Account Value - the value of the internal account set up and maintained by the Company for this Policy as described in Account Value Provisions.

Commencement Date - the date used for determining the Issue Age of the Insured, as specified in the Policy Schedule.

Company – FWD Life Insurance Company (Bermuda) Limited.

Endorsement - an additional document attached to this Policy outlining adjustments that the Company may make to the Sum Insured or the standard terms and conditions as a condition to providing this Policy.

Expiry Date - the Policy Anniversary immediately preceding the hundredth (100th) birthday of the Insured.

Guaranteed Crediting Interest Rate – the rate declared by the Company as set out in an Endorsement to this Policy for the crediting interest that is deposited into this Policy.

Insured – the person specified as such in the Policy Schedule whose life is insured under this Policy.

One-off Premium – the One-off premium paid by the Policy Owner into the Policy and referred to in the Policy Schedule as the Single Premium.

Partial Surrender - a withdrawal from the Account Value in accordance with clause 5.2 Partial Surrender.

Policy Anniversary - the same date in each subsequent year as the Commencement Date.

Policy - the terms and conditions of this Provie Insurance Plan.

Policy Date - the Policy issue date as shown in the Policy Schedule when coverage under this Policy becomes effective.

Policy Schedule – the document attached to this Policy as amended by way of endorsement issued by the Company from time to time, which contains the Policy number, the premium payable (One-off Premium or Regular Premium) and other particulars of the Policy.

Policy Year – each 12- month period from the Commencement Date of the Policy, shown in the Policy Schedule.

Premium Holiday – the period during which this Policy remains in force but the payment of Regular Premium is suspended pursuant to clause 3.5 Premium Holiday.

Regular Premium - the regular premium specified as such in the Premiums Provisions. The amount and frequency of the Regular Premium is specified in the Policy Schedule.

2 General Provisions

2.1 Contract

This Policy is issued in consideration of the application and payment of premiums as set out in the Policy Schedule. The application for this Policy, any medical evidence, written statements and declarations furnished as evidence of insurability, and the Policy documents (including but not limited to the Policy Schedule and the Tables referred to in the Policy documents) constitute the entire contract.

All statements made by or for the Insured and/or the Policy Owner shall be considered representations and not warranties.

2.2 Alterations

No alterations in the terms and conditions and provisions of this Policy will be valid unless specified in a written Endorsement to this Policy and signed by an officer so authorized by the Company. No agent or other persons have the authority to change or waive any provision of this Policy.

2.3 Policy Owner

The Policy Owner is the person designated in the Policy Schedule. Only the Policy Owner can exercise all rights, privileges and options provided under this Policy, while the Insured is alive and this Policy is in force.

Notwithstanding anything contained in this Policy, if the Policy Owner holds this Policy in trust for the Beneficiary by virtue of an express trust, any rights, privileges and options to be exercised by the Policy Owner will be deemed to be exercised by the Policy Owner with the consent of the Beneficiary and exercised for the sole benefit of the Beneficiary.

2.4 Beneficiary

The Beneficiary is the person or persons entitled to the proceeds of this Policy upon the death of the Insured. During the lifetime of the Insured, the Beneficiary has no right to deal in any way with this Policy.

The proceeds of the death benefit of this Policy will be paid to the nominated Beneficiary or, if there is no nominated Beneficiary, to the Policy Owner. If the Policy Owner is deceased, the proceeds will be paid to the appointed Executors or Administrators of the Policy Owner's estate, as the case may be.

The interest of any Beneficiary under this Policy who predeceases the Insured will vest in the Policy Owner and the interest of any joint Beneficiary who predeceases the Insured will accrue to the surviving Beneficiaries in such proportion as they are nominated and, if no nomination, equally.

If any Beneficiary dies simultaneously with the Insured, any proceeds of this Policy will, unless otherwise provided in the application or in a written request, be paid to the same payee or payees and in the same manner as if the person who is older by age had died before the person who is younger by age.

2.5 Change of Policy Owner and Beneficiary

The Policy Owner may not be changed, however this does not affect change of ownership of this Policy by operation of law.

The Policy Owner may, while the Insured is alive and this Policy is in force, change the Beneficiary of this Policy by filing a written request satisfactory to the Company. Once received and recorded by the Company, the change will be effective as of the date the notice was signed, regardless of whether the Insured or the Policy Owner is living at the time the notice is received by the Company.

2.6 Assignment

The Policy Owner may assign this Policy as collateral for a loan. Any such assignment will not be binding upon the Company unless and until written notice of the assignment is duly filed with the Company by the Policy Owner and recorded by the Company. The filing of the assignment will be without prejudice to any payment made by the Company before such recording.

Notwithstanding the above, the Company has the right to approve or reject any assignment of this Policy without giving any reason for its decision, and any rejected assignment will not be binding on the Company. The Company assumes no responsibility for the validity of any assignment or in respect of any moneys or benefits paid pursuant to or under such assignment to assignees.

2.7 Age and Sex

This Policy is issued at the Insured's age on the next birthday following the Commencement Date as set out in the Policy Schedule. If the age and/or sex of the Insured was misstated in the application for this Policy, any amount paid or payable or benefit accruing under the Policy will be such as the premium paid would have purchased at the time of the application on the basis of the correct age and/or sex, but not greater than the original benefit which was specified in the Policy Schedule or any subsequent Endorsement to the Policy.

If the Insured's correct age when the Policy is issued is outside the age range pursuant to the Company's underwriting rules, this Policy will be void from the outset and the Company will send a notice to the Policy Owner at his/her last known address. The Company will refund to the Policy Owner the amount of any premium paid without interest, less any indebtedness, any benefit which has been paid under this Policy and any amounts Partially Surrendered under this Policy.

2.8 Incorrect Disclosure or Non-Disclosure

Incorrect disclosure or non-disclosure of any material facts which, in the Company's opinion, may affect the Company's risk assessment, including but not limited to, age, gender and other material facts declared on the relevant application form, may render this Policy void from the Policy Date, unless the Company confirms otherwise in writing. The Company's liability shall be limited to the amount of the total premiums paid without interest.

2.9 Freedom from Restriction

Unless otherwise specified, this Policy contains no restrictions upon the Insured in respect of travel, residence, or occupation.

2.10 Incontestability

This Policy will be incontestable after it has been in force during the lifetime of the Insured for two (2) years from the Policy Date except in the case of fraud or non-payment of premium.

2.11 Suicide

If the Insured dies by suicide, whether sane or insane, within thirteen (13) calendar months from the Policy Date, the Company's liability will be limited to the amount of the total premium paid without interest, less any indebtedness, any benefit which has been paid under this Policy and any amounts Partially Surrendered under this Policy.

2.12 Policy Currency

All amounts payable either to or by the Company will be payable in the Currency specified in the Policy Schedule.

2.13 Cooling-Off Period

The Policy Owner has the right to cancel this Policy by notice and obtain a refund of any premium(s) paid, without interest, by giving a written notice to the Company, provided that no claim has been made under this Policy. Such notice must be signed by the Policy Owner and received directly by the Company within twenty-one (21) days after the delivery of this Policy or issue of a notice (informing the Policy Owner of the availability of this Policy and the expiry date of the cooling-off period) to the Policy Owner or his/her representative, whichever is the earlier.

2.14 Notices from the Company

Any notice to be given under this Policy will be sent to the latest address of the Policy Owner as notified to the Company, and will be deemed to have been received by the Policy Owner after forty-eight (48) hours of posting.

2.15 Interpretation

Throughout this Policy, where the context so admits, words embodying the masculine gender include the feminine gender, and words indicating the singular case include the plural and vice versa.

In the event of any inconsistency between this Policy and any other material otherwise produced by the Company, the provisions of this Policy will prevail.

2.16 Language

This Policy appears in the Chinese and the English languages. In the event of any conflict between these two versions, the English language version shall govern and prevail.

2.17 Governing Law

This Policy shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

2.18 Obligation to Provide Information

The Policy Owner acknowledges that the Company and/or its affiliates are obliged to comply with legal and/or regulatory requirements in various jurisdictions as promulgated and amended from time to time (the "Applicable Requirements"), including obligations to provide clients' information (including personal information) to relevant authorities and/or to verify the identity of its clients.

In order for the Company to issue this Policy to the Policy Owner and/or to provide benefits available to the Policy Owner and/or the Beneficiary under the terms of this Policy and/or for this Policy to remain in force in, the Policy Owner agrees that from time to time the Company has the right to request from the Policy Owner, and disclose to relevant authorities, information about the Policy Owner, the Beneficiary and this Policy as required under the Applicable Requirements. In addition, the Policy Owner agrees to notify the Company in writing within 30 days if there is any change of any of the information previously provided to the Company (whether at time of application or at any other time).

If the Policy Owner does not provide this information within a time period as reasonably requested by the Company, the Company is entitled to, upon prior written notice to the Policy Owner (to the extent permitted by Applicable Requirements):

- (i) Report this Policy and/or information about the Policy Owner and/or the Beneficiary to relevant authorities;
- (ii) Terminate this Policy and return to the Policy Owner the surrender value (if any) without interest which shall be calculated pursuant to applicable terms and conditions under this Policy net of any indebtedness relating to this Policy, or
- (iii) Take any such other action(s) as may be reasonably required including but not limited to making adjustments to the values, balances, benefits or entitlements under this Policy.

Prior to the expiry of such time period and notwithstanding any other provisions of this Policy, the Company has the sole discretion to suspend or defer any transaction or provision of any services to the Policy Owner under this Policy if any information reasonably requested by the Company under the Applicable Requirements remains outstanding.

2.19 Contracts (Rights of Third Parties) Ordinance

The Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) does not apply to this Policy, and only the Company and the Policy Owner or their authorized representatives can enforce the terms of this Policy.

3 Premiums Provisions

3.1 Payment of Premiums

The Policy Schedule will specify whether the premium(s) payable under this Policy will be One-off Premium (clause 3.2) or Regular Premium (clause 3.3). Premium(s) are payable during the term as specified in the Policy Schedule.

Premium due dates, Policy Anniversaries and Policy Years are determined from the Commencement Date as shown in the Policy Schedule.

3.2 One-off Premium

The One-off Premium under this Policy is specified in the Policy Schedule. It will be credited to the Policy on the Policy Date or the date of the Company's receipt of the One-off Premium, whichever is later.

3.3 Regular Premium

The amount of Regular Premium is specified in the Policy Schedule, and the first Regular Premium is due on the Commencement Date. Regular Premium is payable on or before the relevant premium due date as set out in the Policy Schedule until the death of the Insured or the Expiry Date of this Policy, whichever is earlier.

3.4 Grace Period (Regular Premium only)

After the payment of the first Regular Premium, the Company will allow a Grace Period of thirty (30) days after the premium due date for payment of each premium. If the premium remains unpaid at the end of the Grace Period, the Company will apply the Premium Holiday under clause 3.5. When the Account Value is less than zero this Policy will automatically be terminated.

3.5 Premium Holiday (Regular Premium only)

By applying for Premium Holiday, the Policy Owner can suspend the payment of premium. During Premium Holiday, premiums for rider benefits (if any) will continue to be deducted from the Policy. For the avoidance of doubt, no premium is payable for Provie Free Term Life Benefit Rider, Provie Free Accidental Death Benefit Rider or Provie Free Cancer Benefit Rider.

If premium is unpaid after the expiration of the Grace Period, the Company will apply Premium Holiday of the Policy.

When the Account Value is less than zero this Policy (including the free riders mentioned above) will automatically be terminated.

4 Account Value Provisions

4.1 Account Value

The Account Value at any given time is equal to:

1. Premium paid (One-off or Regular); plus
2. Crediting interest (if any); minus
3. Partial Surrender(s) (if any); minus
4. Premiums for rider benefit(s) (if any).

Any Regular Premium received after the date of death of the Insured will be refunded without interest and will not be included in the Account Value.

4.2 Crediting Interest Rate

While the Policy is in force, the crediting interest rate will be declared and applied to the Account Value by the Company in its absolute discretion.

The crediting interest will be calculated on the balance of the Account Value and will be credited by the Company to the Policy on each Policy Anniversary and, where applicable, on the death of the Insured, or the surrender of the Policy in accordance with Clause 5.2.

The Company will offer a Guaranteed Crediting Interest Rate over the time period and in the amount as set out in an Endorsement attached to this Policy. If no Endorsement is issued, the Guaranteed Crediting Interest Rate to be applied on the balance of the Account Value will be no less than zero percent (0%).

5 Benefit Provisions

5.1 Death Benefit

While the Policy is in force and subject to other terms of this Policy, in the event of the death of the Insured, the Company will, upon receipt of due proof of the death and any other documents as required by the Company, pay one hundred and five percent (105%) of the Account Value under this Policy as Death Benefit to the Beneficiary.

For the purpose of calculating the Death Benefit the Account Value is determined on the date the death claim is received by the Company. Such date is determined in accordance with the Company's applicable rules and regulations in relation to claim processing.

If the death of the Insured is caused directly or indirectly by the wilful participation of the Insured, Policy Owner or Beneficiary in an illegal or unlawful act, this Death Benefit will be limited to one hundred percent (100%) of the Account Value.

5.2 Partial Surrender

While the Policy is in force and the Insured is alive, the Policy Owner may partially surrender the Account Value at any time by sending a written request to the Company.

Upon the Company's approval of the duly completed request, the Partial Surrender amount will be deducted from the Account Value.

Subject to prior notice, the Company has the absolute discretion to determine the maximum number of Partial Surrenders in each Policy year, the maximum and minimum amount to be withdrawn for each Partial Surrender, and the minimum remaining Account Value required after the Partial Surrender. No Partial Surrender request will be allowed if, once the Partial Surrender request is effected, the Account Value will reduce to a level below the minimum Account Value required (as may be determined by the Company from time to time) after the Partial Surrender.

The Company may defer payment of the Partial Surrender benefits for a period of up to six (6) months from the date of the Company's receipt of the duly completed request.

5.3 Surrender Benefit

The Policy Owner may surrender this Policy to the Company and withdraw the Account Value by sending a written surrender request to the Company. Such surrender will take effect on a date specified by the Company after the Company's receipt of such notice.

The Company may defer payment of Surrender Benefits for a period of up to six (6) months from the date of the Company's receipt of the duly completed request.

5.4 Maturity Benefit

While this Policy is in force and the Insured is alive, upon the Expiry Date, the Company will pay the Account Value to the Policy Owner.

5.5 No interest on Benefits

The benefit(s) payable under this Policy do not carry any interest.

6 Termination Provisions

This Policy will terminate on the earliest of the following:

1. The death of Insured.
2. The Expiry Date of this Policy.
3. The date of Policy surrender. Such date is determined in accordance with the Company's applicable rules and regulations in relation to Policy surrender.
4. When the Account Value is less than zero.

7 Policy Settlement Provisions

Payment by the Company of the Death Benefit is subject to the following requirements being met to the satisfaction of the Company:

- (i) production of this Policy;
- (ii) production of evidence of the legal entitlement of the person or persons claiming payment;
- (iii) production of evidence of the death of the Insured upon which the benefit of the Policy becomes payable;
- (iv) production of evidence of the date of birth of the Insured; and
- (v) completion of all relevant forms required by the Company.

The Company reserves the right to call for any other document(s).

The receipt of the Policy proceeds by the payee will constitute full and final discharge of all the Company's obligations under this Policy and will be conclusive evidence that all claims under this Policy have been duly satisfied.