



Insurance Policy

Wealthree Endowment Plan (Premium Prepaid)

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1. DEFINITIONS

Any word or phrase appearing in **Capitalised Bold** within this Contract has the following meanings:

Beneficiary refers to a person nominated by **You** to receive any benefits of this **Policy** if the **Insured** dies.

Commencement Date refers to the date the premium is first payable and is the date used for determining the age of the **Insured** on that date, and is shown on the **Policy Schedule**.

Endorsement is an additional document attached to this **Policy** outlining specific adjustments that **We** have made to this **Policy**.

Hong Kong refers to the Hong Kong Special Administrative Region of the People's Republic of China.

Insured refers to the person insured by this **Policy** as shown on the **Policy Schedule** as the "Insured".

Maturity Date is day after the end of the 3rd **Policy Year**.

Notional Amount refers to the amount shown on the **Policy Schedule**.

Policy Anniversary refers to the same date in each year as the **Commencement Date**.

Policy Date refers to the date on which coverage under this **Policy** becomes effective as shown in the **Policy Schedule**.

Policy Owner, You or **Your** refers to the person who owns this **Policy** as shown on the **Policy Schedule**.

Policy Schedule refers to the document attached to this **Policy**. The **Policy Schedule** shows important information about this **Policy**, including the policy number of this **Policy**, the premium payable (including the currency of that premium), the benefits of this **Policy** and other particulars.

Policy Year refers to a period of 12 months from the **Commencement Date** and every **Policy Anniversary** after that.

Prepayment Amount is an amount which **You** must pay according to the Terms and Conditions for Premium Deposit Account of Wealthree Endowment Plan (Premium Prepaid), which attaches to and forms part of this **Policy**.

We, Us and **Our** refers to FWD Life Insurance Company (Bermuda) Limited, the issuer of this **Policy**.

2. GENERAL PROVISIONS

2.1 This Contract

This Contract, the **Policy Schedule**, the Application Form, [Terms and Conditions for Premium Deposit Account of Wealthree Endowment Plan (Premium Prepaid)] and any **Endorsements** attached by **Us** collectively form this **Policy**. This **Policy** is governed by the laws of **Hong Kong** and is proof of an insurance contract between **You** and **Us**.

We have issued this **Policy** after taking into account the information provided by **You** and **Insured** (if they are different people) during application process and payment of the premium as shown in the **Policy Schedule**. This information provided is considered representations and not warranties.

Once this **Policy** has commenced, insurance is provided regardless of the **Insured's** occupation, or the countries that the **Insured** travels to or resides in.

2.2 Cooling-off Period

This **Policy** has a 21-day cooling-off period, during which **You** can cancel this **Policy** and will receive a refund of all premiums paid in the currency stated on the **Policy Schedule**, without interest. This does not apply if a claim is made during the cooling-off period.

Your notice to cancel the **Policy** must be signed and received by **Us** within 21 days of the delivery of this **Policy**, or issue of a notice to **You** or **Your** representative informing **You** of the availability of this **Policy**, whichever is earlier, according to the relevant industry guideline.

2.3 Alterations and Company Notices

No alterations to this **Policy** are valid unless made in an **Endorsement** to this **Policy** by **Us** (and **Us** alone).

If **We** need to send **You** any notices, **We** will send them to **Your** latest address as shown on **Our** records. **We** will consider any such notice to have been successfully received 48 hours after posting.

2.4 Policy Owner

You are the only person who can request changes to, and exercise rights and privileges related to this **Policy** while the **Insured** is alive and this **Policy** is in force.

You may hold this **Policy** in trust for a beneficiary by virtue of an express trust. In such cases, any rights, privileges or options exercised by **You** in relation to this **Policy** will be deemed by **Us** as being made with the consent of, and for the sole benefit of, the beneficiary under the trust. **We** will not contact the beneficiary of the trust to confirm their consent.

You are entitled to any proceeds of this **Policy** that do not arise from the death of the **Insured**. If **You** die, the proceeds will be payable to the appointed Executors or Administrators of **Your** estate.

2.5 Beneficiary

The **Beneficiary** is entitled to any proceeds of this **Policy** if the **Insured** dies. If **You** have not nominated any **Beneficiaries**, or if all of the **Beneficiaries** die before the **Insured**, **We** will pay the proceeds to **You**, or the Executors or Administrators of **Your** estate (if **You** die).

If a nominated **Beneficiary** dies before the **Insured**, and **You** do not nominate a new **Beneficiary** before the **Insured** dies, his or her share of the **Policy** benefits will be redistributed to any surviving **Beneficiaries** in proportion to their nominated share (or equally if no nomination has been made).

If both the **Insured** and a **Beneficiary** die in the same incident and the official time of death is recorded as being the same time, **We** will determine the recipient(s) of the proceeds of this **Policy** as if the elder of the two people had died first.

During the **Insured's** lifetime, the **Beneficiary** cannot claim benefits from, or exercise any rights and privileges in relation to this **Policy**.

2.6 Changes of Policy Owner and Beneficiary

While this **Policy** is in force, the person who is the **Policy Owner** may not be changed. However, the **Beneficiary** may be changed if **You** submit a written request to **Us**. After assessing that **We** have all of the relevant information, **We** will register this change in our records from which date the change will be effective (irrespective of whether the **Insured** was alive on that date).

2.7 Basis for Offering this Policy

We have used the information provided by **You** and **Insured** (if they are different people) during the application process to determine whether to offer this **Policy**. If the **Insured's** age or gender shown in the **Policy Schedule** is incorrect, **We** have the right to:

1. Require **You** to pay **Us** any difference in premiums, with interest, if the premiums paid up until the mistake was discovered are lower than what should have been paid based on the **Insured's** correct age or gender; or
2. Refund any difference in premiums, without interest, if the premiums paid up until the mistake was discovered are higher than what should have been paid based on the **Insured's** correct age or gender.

We may cancel this **Policy** and treat it as having never existed if any information provided by **You** or the **Insured** during the application process is incorrect and if, based on the correct information, **We** would not have offered this **Policy**. In this situation, **We** will refund any premium paid without interest after deducting any benefits that **We** have paid. **We** will send written notification of the cancellation to **Your** address in **Our** records.

2.8 Assignment

You can assign this **Policy** as collateral for a loan, however unless **You** inform **Us** in writing of the assignment, and **We** make a record of this assignment, **We** will not be bound by this assignment. Any payment **We** make before **We** record the assignment will not be affected by the assignment, and **You** are responsible for the validity of the assignment and ensuring any benefits under this **Policy** are paid to the assignees. If **You** owe any money to **Us** under this **Policy**, this will take priority over any rights of the assignee.

2.9 Incontestability

Except in instances of fraud, **We** waive **Our** rights to cancel this **Policy** and treat it as having never existed after it has been in force for two years from the **Commencement Date**.

2.10 Suicide

If the **Insured** commits suicide within 13 calendar months from the **Policy Date**, **Our** legal responsibility will be limited to refunding to You the total premium paid without interest, after deducting any **Policy** benefits that **We** have paid and any outstanding amounts owed **Us**. This applies regardless of whether the **Insured** was sane or insane when committing suicide.

2.11 Payment Currency

All amounts that **We** or **You** are required to pay in relation to this **Policy** will be paid in the currency shown in the **Policy Schedule**.

If any payment under this **Policy** cannot be paid in **Hong Kong** dollars for whatever reason, **We** have the sole discretion to determine the currency, the currency exchange rate and the manner of calculating any payment under this **Policy**.

2.12 Non-Participating

This **Policy** does not participate in the divisible surplus of **Our** life insurance funds.

2.13 Language in this Policy

The provisions of this English version of this **Policy** will prevail if there are any contradictions or conflicts with any other product materials produced by **Us** (including Chinese translations of this **Policy**). Singular nouns such as **Beneficiary** are considered to also include the plural.

2.14 Contracts (Rights of Third Parties) Ordinance

Any person who is not a party to this **Policy** has no rights under the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of **Hong Kong**) to enforce any of its terms.

2.15 Obligation to Provide Information

We and **Our** affiliates must comply with legal and regulatory obligations under various jurisdictions when offering this **Policy**, such as the United States Foreign Account Tax Compliance Act, and the automatic exchange of information regime followed by the Inland Revenue Department. These obligations include verifying **Your** identity and that of any **Beneficiary**, and providing the relevant authorities with any requested information, as well as:

1. identifying accounts as non-excluded “financial accounts” (**NEFAs**);
2. identifying the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
3. determining the status of NEFA-holding entities as “passive NEFs” and identifying the jurisdiction(s) in which their controlling persons reside for tax purposes; and
4. collecting information on NEFAs which is required by the authorities.

We have the right to request information from **You** to fulfil these obligations and **You** must co-operate with **Our** requests. **You** must also notify **Us** in writing within 30 days if any relevant information provided by **You** relating to **Our** legal and regulatory obligations under this clause is no longer accurate, valid or free from any misleading aspect.

If **You** do not comply with this clause, **We** have the right to:

1. notify the relevant authorities;
2. cancel this **Policy** and refund any premium paid without interest after deducting any benefits that **We** have paid;
3. forcibly surrender this **Policy** and return the **Policy's** surrender value to **You**; and/or
4. take any other reasonable action in terms of adjusting this **Policy**, including altering values, balances, benefits, and/or entitlements.

While any information under this clause is outstanding, **We** may defer or suspend any transaction, provision of service or payment of benefit. **Our** rights under this clause will apply irrespective of any other clause in this **Policy**.

3. PREMIUMS PROVISIONS

3.1 Payment of Premiums

The first premium is due on the **Commencement Date**.

At the same time, and in addition to the first premium, **You** must also pay the **Prepayment Amount** which **We** will deposit into the Premium Deposit Account ("**PDA**")

If the first premium and this **Prepayment Amount** are not paid within 30 days of the **Commencement Date**, the **Policy** will be cancelled.

The second year premium is due on the first **Policy Anniversary** and will be paid from the balance in the **PDA** according to the Terms and Conditions for Premium Deposit Account of Wealthree Endowment Plan (Premium Prepaid).

4. BENEFIT PROVISIONS

We will pay the following benefits in accordance with the below Benefits Provisions, Policy Settlement Provisions and the terms and conditions of this **Policy**.

4.1 Death Benefit

If the **Insured** dies while this **Policy** is in force and before the **Maturity Date**, **We** will pay to the **Beneficiary** 110% of the total premiums paid

The date that **We** use to calculate the death benefit is the date of the death of the **Insured**.

4.2 Maturity Benefit

If this **Policy** is in force and the **Insured** is alive at the end of the 3rd **Policy Year**, **We** will pay **You** 100% of the **Notional Amount** as the Maturity Benefit.

4.3 Surrender Benefit

If **You** surrender this **Policy** while it is in force and before the **Maturity Date**, **We** will pay the Guaranteed Cash Value as shown in the Table of Values of the **Policy Schedule** as the Surrender Benefit.

5. POLICY SETTLEMENT PROVISIONS

We will pay benefits from this **Policy** to **You** or the **Beneficiary** in accordance with clauses 2.4 and 2.5. **Our** obligations for that benefit are fulfilled once **You** or the **Beneficiary** confirms they have received the benefit payment.

No interest will be paid on any benefits payable by this **Policy**.

Before **We** pay any benefit from this **Policy**, **We** need to receive the following:

1. the original of this **Policy**;
2. evidence of the legal entitlement of the person or persons claiming payment;
3. evidence of the death of the **Insured** (if claiming the death benefit);
4. all necessary medical records, certificates and completion of all relevant forms required by **Us**; and
5. any other document or information that **We** may reasonably request (such as proof of the date of birth of the **Insured**).

6. TERMINATION PROVISIONS

This **Policy** will automatically end on the earlier of the following:

1. when the **Insured** dies;
2. the **Maturity Date**;
3. when **You** surrender the **Policy**. **We** will determine the surrender date based on **Our** rules and regulations at that time.

Terms and Conditions for Premium Deposit Account of Wealthree Endowment Plan (Premium Prepaid)

三連息儲蓄保險計劃 (預繳保費)保費儲備戶口的條款及細則

<p>This document forms part of your Wealthree Endowment Plan (Premium Prepaid) policy, and is to be read in conjunction with the terms of that policy document. Any word in bold is a defined term and the definition can be found in the Policy Provisions.</p> <p>Premium Deposit Account (“PDA”) is an account maintained by Us on a policy basis. It will be used automatically to pay second year premium when due.</p>	<p>此文件為您三連息儲蓄保險計劃 (預繳保費) 保單的一部份, 並應與其保單文件的條款一併閱讀。任何加粗的字詞均為已被定義的詞語, 其定義可參閱保單條款。</p> <p>保費儲備戶口 (「保費儲備戶口」) 是我們就每份保單維持的帳戶。保費儲備戶口於保費到期時將會自動用作繳付第二年保費。</p>
<ol style="list-style-type: none"> When You pay the first premium under the Wealthree Endowment Plan (Premium Prepaid) Policy, You must also pay to us an amount equivalent to the yearly premium divided by 1.04 (“Prepayment Amount”), which is <Prepayment Amount>. This amount will be deposited into the PDA. We will apply simple daily interest on the Prepayment Amount deposited in the PDA from the Commencement Date of the Policy at a guaranteed rate of 4% per annum. The balance of PDA includes the Prepayment Amount paid by You and any interest that We have accrued. At the first Policy Anniversary, We will automatically use the balance of the PDA to settle the second year premium. Any amount held in the PDA is independent of the Policy, and will not be taken into account when calculating any benefit and premiums paid under the Policy. If You surrender the Policy before the first Policy Anniversary, We will return the balance of the PDA to You. However, We will apply an administrative charge which is equal to 3.5% of the balance of the PDA at the surrender date. Any amount in the PDA is unable to be surrendered or returned to You unless the Policy is also cancelled, surrendered or otherwise terminated before the first Policy Anniversary. If You cancel the Policy under clause 2.2 of Policy Provision (Cooling-off Period), We will return the Prepayment Amount deposited in the PDA to You without interest. If We cancel the Policy under clause 2.7 of Policy Provision (Basis for Offering this Policy) or under clause 2.15 (Obligation to Provide Information) of Policy Provision, We will return the Prepayment Amount deposited in the PDA to You without interest. If the Insured dies while the Policy is in force and before the first Policy Anniversary, the balance of the PDA will be returned to You (or to Your estate). In this case, the administrative charge will not be imposed on the balance of the PDA. The Beneficiary is not entitled to any amount held in the PDA. 	<ol style="list-style-type: none"> 當您繳付三連息儲蓄保險計劃 (預繳保費) 保單的第一年保費時, 您必須同時繳付相等於每年保費除以1.04的金額 (「預繳金額」), 即 <預繳金額> 港元。此金額將會存放於保費儲備戶口。 存放於保費儲備戶口之預繳金額自保單生效日起累計每日計息, 保證年利率為4%。保費儲備戶口結餘包括您所繳付的預繳金額及任何我們累計的利息。 於第一個保單週年日, 保費儲備戶口結餘將會自動用作繳付第二年保費。 任何存放於保費儲備戶口的金額均是獨立於該保單, 及不會納入保單的任何權益或已繳保費的計算當中。 如您於第一個保單週年日前退保, 我們將向您退還保費儲備戶口的結餘。不過, 我們將收取相等於退保當日之保費儲備戶口結餘的3.5%作為行政費用。除非保單於第一個保單週年日前取消、退保或終止, 否則任何保費儲備戶口之金額是不可退還或退回給您的。 如您根據保單條款的第2.2條 (冷靜期) 取消保單, 我們將向您退還存放於保費儲備戶口之預繳金額 (不附帶利息)。 如我們根據保單條款的第2.7條 (提供本保單的基礎) 或保單條款的第2.15條 (資料披露義務) 取消保單, 我們將向您退還存放於保費儲備戶口之預繳金額 (不附帶利息)。 如被保人於保單生效期間及第一個保單週年日前身故, 保費儲備戶口結餘將會退還給您 (或您的遺產管理人)。在此情況下, 我們將不會於保費儲備戶口結餘內扣取行政費用。受益人就保費儲備戶口的結餘並無任何權益。

Policy Owner has read, understood and accepted these Terms and Conditions.

保單權益人已細閱、明白及接受此等條款及細則。

Name of Policy Owner

Signature of Policy Owner

Date

保單權益人的姓名

保單權益人的簽署

日期
