

Easy WealthPlus Endowment Plan 智優盛儲蓄保險計劃

Back up your medium-term goals
with guaranteed return

Savings • Non-participating life



FWD Life Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

Imagine your life in the not-so-distant future. Your kid is studying abroad at a prestigious university, you and your wife have just moved into an even bigger home, and the savings for that post-retirement round-the-world trip you two have always dreamed of are growing steadily.

Chances are, you're at a life stage where you need to start planning for this medium-term scenario or something similar. And it is one that will require substantial financial resources soon enough.

Your solution may be a targeted savings plan that offers the wealth growth potential to enable you to plan for future. Even if you're not working towards any particular goal at the moment, it's always a good idea to accumulate wealth steadily for yourself and your loved ones.

Limited offer¹

That's why we're bringing you Easy WealthPlus Endowment Plan (the "Plan"), designed to support your medium-term goals by offering 8 years benefit term. With a single premium payment, you can enjoy a guaranteed maturity return of up to 4.0% per annum as well as life protection, the Plan will give you the confidence to set goals and look to the not-so-distant future.

After all, it's always good to know you have the control to achieve your goals, when you want to.



Convenience of one-time payment for simple planning

You only need to pay premium at one go, the Plan offers 8 years' benefit term to meet your different medium-term saving needs. When the policy matures in 8 years' time, and at that time if the policy is in force and the insured is alive, you may receive 100% of notional amount² as maturity benefit with a guaranteed maturity return³ as follow:

Policy currency	Benefit term	Guaranteed returns
US\$	8 years	4.0% p.a. Up to 136.8% of the single premium



Life Protection for peace of mind

The Plan provides life coverage. A lump sum death benefit will be payable to the beneficiary if the insured passes away. The death benefit is equivalent to the higher of 105% of single premium paid or guaranteed cash value as at the date of insured's death, and less any indebtedness (if any).



Unlimited times for change of insured

After the end of the 1st policy year and the insured is alive, you may exercise the change of insured option⁴ for unlimited times until the policy matures. After the change of insured, the benefit term remains unchanged.



Contingent insured and contingent policy owner for continuous policy extension

You may nominate a contingent insured⁵ while the policy is in force and the insured is alive. In the event of the death of the insured after the end of the 1st policy year, the nominated contingent insured will automatically become the new insured, eliminating the possibility of policy termination resulting from the unexpected death of the original insured. In addition, you can nominate a contingent policy owner⁶ while the policy is in force so that the policy can be managed by the contingent policy owner in the event of the death of the original policy owner.



Easy application without medical examination

Application for the Plan is simple and no medical examination is required.

Case illustration⁷

Policy currency : US Dollar

Notional amount² : 34,214

Premium payment term : Single Premium

Benefit term : 8 years

End of policy year	Total premium paid ⁸	Guaranteed cash value	Surrender benefit ⁹	Death benefit ¹⁰
1	25,000	22,625	22,625	26,250
2	25,000	22,752	22,752	26,250
3	25,000	22,875	22,875	26,250
4	25,000	23,751	23,751	26,250
5	25,000	25,000	25,000	26,250
6	25,000	25,503	25,503	26,250
7	25,000	26,002	26,002	26,250
8	25,000	34,214	34,214	34,214
Maturity benefit ¹¹ : \$34,214			Guaranteed maturity return ³ : 4.0% p.a.	

Summary of plan features

Issue age (age next birthday)	Age 1 (15 days) - Age 80	
Policy currency	US\$	
Benefit term	8 years	
Premium payment term	Single premium	
Min. notional amount (per policy)	US\$17,108 (approx. equivalent to minimum single premium of US\$12,500)	
Maximum notional amount	Issue age (age next birthday)	Maximum notional amount (per product* per insured) * Including Easy Fortune series, Easy WealthPlus series and Fast Fortune Insurance Plan
	Age 1 (15 days) – 70 Age 71 – 80	US\$6,800,000 US\$1,360,000
Death benefit ¹⁰	The higher of 105% of the single premium paid or guaranteed cash value at the date of death of the insured, and less any indebtedness (if any) .	
Surrender benefit ⁹	The guaranteed cash value of the policy as at the date of surrender and less any indebtedness (if any). The Plan does not accept partial surrender.	
Maturity benefit ¹¹	If the policy is in force and the insured is alive at the maturity, you will be entitled to 100% of the notional amount ² less any indebtedness (if any).	

This product material is for reference only and is indicative of the key features of the product. For the exact terms and conditions and the full list of exclusions of the product, please refer to the policy provisions of this product materials. In the event of any ambiguity or inconsistency between the terms of this leaflet and the policy provisions, the policy provisions shall prevail. In case you want to read the terms and conditions of the policy provisions before making an application, you can obtain a copy from FWD. The policy provisions of the product are governed by the laws of the Hong Kong Special Administrative Region.

Notes

1. This Plan is offered for a limited period and on a limited quota basis, and its availability is at the discretion of FWD Life Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability) ("FWD"). FWD reserves the right to decline applications for this Plan with a full refund of any premium paid and any insurance levy paid without interest.
2. Notional amount is used to calculate the premium payable and the guaranteed cash value as at the relevant time. The notional amount (after deducting any amount owed to FWD) will be paid to policy owner as maturity benefit if the policy is in force and the insured is alive at the end of the benefit term. It is not related to death benefit and will not be paid upon the death of the insured.
3. The guaranteed maturity return has been rounded to one decimal place and is calculated based on the single premium paid and the maturity benefit (which is equal to 100% of notional amount less any indebtedness (if any)).
4. After the end of 1st policy year and the insured is alive, you can apply in writing to change the insured. Any change to the insured must fulfill FWD's relevant policies and procedures as determined in FWD's sole discretion from time to time. Any change of the insured will not have any effect on the notional amount, guaranteed cash value, policy years or benefit terms. The age of new proposed insured should fulfill the issue age (age next birthday) age 1 (15 days) – age 80. The new insured must have an insurable interest with the policy owner.
5. Any nomination of the contingent insured must fulfill FWD's relevant policies and procedures as determined in FWD's sole discretion from time to time. The age of the contingent insured at the time of application should fulfill the issue age (age next birthday) age 1 (15 days) – age 80. Only one person can be named as the contingent insured each time. The contingent insured must have an insurable interest with the policy owner. Upon the death of the insured, the contingent insured will become the insured provided that the policy has been in effect for more than 1 policy year, and subject to FWD's approval based on relevant policies and procedures as determined in FWD's sole discretion from time to time. The contingent insured should be alive and fulfill the issue age requirement and have an insurable interest with the policy owner upon FWD's approval.
6. Any nomination of the contingent policy owner must fulfill FWD's relevant policies and procedures as determined in FWD's sole discretion from time to time. The age of the contingent policy owner at the time of application should be higher than the minimum age determined by FWD. Only one person can be named as the contingent policy owner each time. Upon the death of the original policy owner, the contingent policy owner will become the policy owner subject to FWD's approval based on relevant policies and procedures as determined in FWD's sole discretion from time to time and that the contingent policy owner is alive.
7. Case illustration is only a summary of the major benefits of the Plan and assumes that a) all premiums and applicable insurance levies are fully paid when due, b) no claims have been paid, and c) there is no indebtedness under the policy. The figures shown are for illustrative purposes only and may differ slightly from the value payable by FWD due to rounding differences.
8. The premium does not include insurance levy to be collected by the Insurance Authority. For further information, please visit www.fwd.com.hk/en/insurance-levy or contact our Service Hotline at 3123 3123.
9. If the policy is surrendered after the cooling-off period and before the maturity of policy, FWD will pay the guaranteed cash value as at the date of surrender to you. The guaranteed cash value received may be considerably less than total premium paid. No partial surrender is allowed for this Plan.
10. Death benefit is the higher of 105% of the single premiums paid or guaranteed cash value as at the date of insured's death, and will be payable to the beneficiary(ies) designated by you. Any benefit payable will be deducted by any indebtedness (if any).
11. Maturity benefit is equal to 100% of the notional amount less any indebtedness (if any).

Key product risks

Credit risk

This product is an insurance policy issued by FWD. The application of this insurance product and all benefits payable under your policy are subject to the credit risk of FWD. You will bear the default risk in the event that FWD is unable to satisfy its financial obligations under this insurance contract.

Liquidity risk

This product is a 8 years term insurance policy starting from the commencement date to the maturity date. The policy contains cash value and, if you surrender your policy in the early policy years or before its maturity date, the amount you get back may be considerably less than the total premiums you have paid. You should ensure that you intend to keep your policy for the entire benefit term. Application of the Plan may constitute the liquidity risk to your financial condition. You need to bear the liquidity risk associated with the Plan.

Exchange rate and currency risk

The application of this insurance product with the policy currency denominated in a foreign currency is subject to that foreign currency's exchange rate and currency risk. The foreign currency may be subject to the relevant regulatory bodies' control (for example, exchange restrictions). If your home currency is different from the policy currency, please note that any exchange rate fluctuation between your home currency and the policy currency of this insurance product will have a direct impact on the amount of premium required and the value of benefit(s) to be received. For instance, if the policy currency of the insurance product depreciates substantially against your home currency, there is a negative impact on the benefits you receive from the product. If the policy currency of the insurance product appreciates substantially against your home currency, your burden of the premium payment is increased.

Inflation risk

The cost of living in the future may be higher than now due to the effects of inflation. Therefore, the benefits under this policy may not be sufficient for the increasing protection needs in the future even if FWD fulfills all of its contractual obligations.

Early surrender risk

If you surrender your policy before its maturity date, the amount of the benefit you will get back may be considerably less than the total amount of the premiums that you have paid.

Key product risks

Termination conditions

The policy shall terminate on the earliest of the following:

1. On the date FWD approves your policy surrender request;
2. On the date of the insured's death (if there is no contingent insured);
3. On the maturity date of the policy.

Exclusion from suicide

We will not pay any death benefit if the insured commits suicide within 13 calendar months from the policy date, our legal responsibility will be limited to an amount equivalent to any premium paid without interest, after deducting any amounts owed to us. This applies regardless of whether the insured was sane or insane when committing suicide.

Important notes

Your right under the cooling-off period

If you are not fully satisfied with this policy, you have the right to change your mind.

We trust that this policy will satisfy your financial needs. However, if you are not completely satisfied, you have the right to cancel and obtain a full refund of the insurance premium paid by you and levy paid by you without interest by giving us written notice. Such notice must be signed by you and received directly by the office of FWD within 21 calendar days immediately following either the day of delivery of the policy or a Cooling-off Notice to you or your nominated representative, whichever is the earlier. The notice is the one sent to you or your nominated representative (separate from the policy) notifying you of your right to cancel within the stated 21 calendar day period. No refund can be made if a claim payment under the policy has been made prior to your request for cancellation. Should you have any further queries, you may (1) call our Customer Service Hotline on 3123 3123; (2) visit our FWD Insurance Solutions Centres; or (3) email to cs.hk@fwd.com and we will be happy to explain your cancellation rights further.

While the policy is in force, the policy owner may surrender or terminate the policy by sending a written request to FWD.

Obligation to provide information

FWD is obliged to comply with the following legal and/or regulatory requirements in various jurisdictions as promulgated and amended from time to time, such as the United States Foreign Account Tax Compliance Act, and the automatic exchange of information regime ("AEOI") followed by the Inland Revenue Department (the "Applicable Requirements"). These obligations include providing information of clients and related parties (including personal information) to relevant local and international authorities and/or to verify the identity of the clients and related parties. In addition, our obligations under the AEOI are to:

- i. identify accounts as non-excluded "financial accounts" ("NEFAs");
- ii. identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
- iii. determine the status of NEFA-holding entities as "passive non-financial entities (NFEs)" and identify the jurisdiction(s) in which their controlling persons reside for tax purposes;
- iv. collect information on NEFAs ("Required Information") which is required by various authorities; and
- v. furnish Required Information to the Inland Revenue Department.

The policy owner must comply with requests made by FWD to comply with the above Applicable Requirements.

Declarations

1. This product is underwritten by FWD. FWD is solely responsible for all features, policy approval, coverage and benefit payment under the product. FWD recommends that you carefully consider whether the product is suitable for you in view of your financial needs and that you fully understand the risk involved in the product before submitting your application. You should not apply for or purchase the product unless you fully understand it and you agree it is suitable for you. Please read through the related risks before making any application of the product.
2. The offer of this product is limited and its availability is at the discretion of FWD. FWD reserves the right to decline applications for this product with a full refund of any premium paid and any insurance levy paid without interest.
3. This product material is issued by FWD. FWD accepts full responsibility for the accuracy of the information contained in this product material. This product material is intended to be distributed in the Hong Kong Special Administrative Region ("Hong Kong") only and shall not be construed as an offer to sell, a solicitation to buy or the provision of any insurance products of FWD outside Hong Kong. All selling and application procedures of this product must be conducted and completed in Hong Kong.
4. This product is an insurance product. The premium paid is not a bank savings deposit or time deposit. This product is not protected under the Deposit Protection Scheme in Hong Kong.
5. This product is a non-participating life product with a savings element. The costs of insurance and the related costs of the policy are included in the premium paid under this Plan despite the product brochure/leaflet and/or the illustration documents of this Plan having no schedule/section of fees and charges or no additional charge noted other than the premium.
6. This product is a savings insurance product. If you surrender your policy before its maturity date, the amount you get back may be less than the total premiums.
7. All underwriting and claims decisions are made by FWD. FWD relies upon the information provided by the applicant and the insured in the insurance application to decide to accept or decline the application with a full refund of any premium paid and any insurance levy paid without interest. FWD reserves the right to accept/reject any insurance application and can decline your insurance application without giving any reason.
8. No policy loan is allowed for this product.
9. To surrender the policy, you need to send FWD a completed surrender form or by any other means acceptable by FWD.

For more information

Please contact your financial advisor,
call our Service Hotline or
simply check out our website.

fwd.com.hk



Service Hotline
3123 3123