

**Easy WealthPlus Endowment Plan 2
Policy Provision**

Specimen

Easy WealthPlus Endowment Plan 2

Contents

1. Definitions	2
2. General Provisions.....	4
2.1 The Policy.....	4
2.2 Cooling-off Period	4
2.3 Alterations and Company Notices.....	4
2.4 Policy Owner	4
2.5 Beneficiary.....	5
2.6 Changes of Policy Owner and Beneficiary.....	5
2.7 Contingent Insured.....	5
2.8 Contingent Policy Owner	5
2.9 Assignment.....	6
2.10 Misstatement or Non-disclosure	6
2.11 Incontestability.....	6
2.12 Payment Currency.....	6
2.13 Contracts (Rights of Third Parties) Ordinance	6
2.14 General Interpretation and Application	7
3. Premiums Provisions	8
3.1 Payment of Premiums.....	8
3.2 Prepay option	8
3.3 Deduction of Outstanding or Unpaid Premium and Insurance Levy	9
4. Benefits Provisions	10
4.1 Death Benefit.....	10
4.2 Surrender Benefit	10
4.3 Maturity Benefit	10
4.4 Change of Insured Option	10
5. Exclusions Provisions.....	11
5.1 Suicide.....	11
6. Claim Provisions.....	12
7. Termination Provisions	13
8. Declaration relating to the Foreign Account Tax Compliance Act and Automatic Exchange of Financial Account Information	14

1. Definitions

Age refers to the age of the Insured on his or her next birthday unless otherwise specified.

Beneficiary refers to a person chosen by Policy Owner to receive the Death Benefit under this Policy at the death of the Insured provided that there is no Contingent Insured.

Commencement Date refers to the date the first premium is due and is the date used for calculating the Insured's Age at the start of this Policy.

Contingent Insured refers to the person chosen by You and approved by Us to become the Insured when the Insured dies.

Contingent Policy Owner refers to the person chosen by You and approved by Us to become the Policy Owner when You die.

Endorsement refers to an additional document attached to this Policy that outlines any adjustments that We make to this Policy.

Guaranteed Cash Value refers to the values shown in the Table of Values of the Policy Schedule or any Endorsement that is used to determine, amongst other things, the Surrender Benefit.

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 and is shown on the Policy Schedule or any Endorsement.

Maturity Date refers to the 8th Policy Anniversary.

Notional Amount refers to the amount shown in the Policy Schedule or the latest Notional Amount as specified in an Endorsement. We use the Notional Amount to calculate the premium payable, Guaranteed Cash Value and maturity benefit.

Policy consists of this policy document, its Policy Schedule, application form, any Endorsement and / or any supplement.

Policy Anniversary refers to the same date each year as the Commencement Date in each succeeding year after the Commencement Date while this Policy is in effect.

Policy Currency refers to currency unit denominated in this Policy and is shown in the Policy Schedule or any Endorsement.

Policy Date refers to the date when protection benefits under this Policy become effective as shown in the Policy Schedule.

Policy Owner, You or Your refers to the person who owns this Policy as shown in the Policy Schedule or any Endorsement.

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

Policy Year refers to a period of twelve (12) consecutive calendar months from the Commencement Date and every succeeding twelve (12) consecutive calendar months period after that.

Premium Deposit Account refers to an account maintained by Us into which We deposit the Prepayment Amount.

Prepayment Amount refers to an amount paid by You that is deposited into the Premium Deposit Account for payment for the second year premium.

Total Indebtedness refers to the entire amount (including any interest) that You owe to Us under this Policy which could be for amounts such as any outstanding premiums, policy loan or other amounts due to Us.

Total Premiums Paid refers to the total amounts paid for premiums under this Policy (but not including any Prepayment Amount) as at the relevant date.

We, Us, Our or the Company refers to FWD Life Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability), the authorized issuer of this Policy.

Specimen

2. General Provisions

2.1 The Policy

This Policy is governed by the laws of Hong Kong Special Administrative Region of China (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 the Insured (if they are different people) during application process and payment of the premium as shown in the Policy Schedule. The application for this Policy, any medical evidence, written statements and declarations furnished as evidence of insurability, any supplements and the Policy documents (including but not limited to the Policy Schedule and the documents referred to in this Policy) constitute the entire contract. The Policy Owner and the Insured are required to provide truthful and accurate information during the application of this Policy. This information provided is considered representations and not warranties.

2.2 Cooling-off Period

The Policy Owner has the right to cancel this Policy by notice and obtain a full refund of any premium(s) paid by You and insurance levy paid by You without any interest, by giving a written notice to Us. Such notice must be signed by the Policy Owner and received directly by Us within twenty-one (21) calendar days immediately following either the day of delivery of this Policy or a Cooling-off Notice to You or Your nominated representative, whichever is the earlier as specified by cooling-off period principles set out by the Hong Kong insurance regulator. No refund can be made if a claim payment under this Policy has been made prior to Your request for cancellation.

2.3 Alterations and Company Notices

No alterations in the terms and conditions and provisions of this Policy will be valid unless made in an Endorsement and / or any supplement to this Policy and issued by Us. No agent or other persons have the authority to change or waive any provision of this Policy.

If We need to send You any notices, We will send them to Your latest correspondence address recorded in Our records.

2.4 Policy Owner

Under this policy document, the words You, Your or Policy Owner refer to the person who owns this Policy as shown on the Policy Schedule or any Endorsement.

As the Policy Owner, You are the only person who can request changes to, and exercise the rights and privileges related to this Policy while this Policy is in effect.

If You hold this Policy on trust for a beneficiary by virtue of an express trust, We will consider any rights or options exercised by You in relation to this Policy as being made with the consent of, and for the sole benefit of, the beneficiary(ies) of that trust. We will not contact such beneficiary(ies) to confirm their consent.

You are entitled to any proceeds of this Policy that do not result from the death of the Insured. If You die, the proceeds will be payable to the appointed executors or administrators for and on behalf of Your estate, unless You are also the Insured, in which case the proceeds will be paid to the Beneficiary.

2.5 Beneficiary

Beneficiary refers to a person nominated by You to receive any proceeds of this Policy if the Insured dies. Your nominated Beneficiary is entitled to any benefits of this Policy if the Insured dies provided that there is no Contingent Insured.

If a Beneficiary dies before the Insured, 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 distribution of the proceeds of this Policy as if the elder of the two people had died first.

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 appointed executors or administrators for and on behalf of Your estate (if You die).

During the Insured's lifetime, the Beneficiary has no right to and cannot request any changes to, 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 effect, the Policy Owner and the Beneficiary may be changed if You (as the current Policy Owner) submit a written request to Us. After assessing that We have all of the relevant information, We will process and register this change in Our records and such change will be effective from the date We approve Your request (irrespective of whether the Policy Owner and / or the Insured is / are alive on that date).

2.7 Contingent Insured

Contingent Insured refers to the person chosen by You and approved by Us to become the Insured in the event of the death of the Insured. You can nominate a Contingent Insured while the Insured is alive at any time before Your Policy ends.

To nominate a Contingent Insured, You need to tell Us in writing and provide Us with any document or information that We require before We approve Your request.

2.8 Contingent Policy Owner

Contingent Policy Owner refers to the person chosen by You and approved by Us to become the Policy Owner when You die. You can nominate a Contingent Policy Owner while the Insured is alive at any time before Your Policy ends.

To nominate a Contingent Policy Owner, You need to tell Us in writing and provide Us with any document or information that We require before We approve Your request.

2.9 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. You are responsible for the validity of the assignment and instructing Us any benefits under this Policy are paid to the assignees. Any payment We make before We record the assignment will not be affected by the assignment. Any money owed to Us under this Policy will take priority over any rights of any assignee(s).

2.10 Misstatement or Non-disclosure

We have used the information, including but not limited to Age, gender and other material facts, provided by You and the 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 will calculate any amount paid or payable or benefit accruing according to how much the premiums paid would have purchased at the time of the application on the basis of the correct Age and/or gender. However, any recalculated amount will not be more than the original benefit which is specified in the Policy Schedule or any Endorsement.

We may cancel this Policy and treat it as having never existed if (i) any information provided by You and the Insured during the application process is incorrect and if, based on the correct information, We would not have offered this Policy; or (ii) any material facts were not disclosed during the application process which may affect Our risk assessment. In this situation, We will refund any premium(s) and insurance levy(ies) paid without interest after deducting any benefits that We have paid. We will send a written notification of the cancellation to Your latest correspondence address in Our records.

2.11 Incontestability

Except in instances of fraud or non-payment of premium, We waive Our rights to cancel this Policy and treat it as having never existed after it has been in effect for two (2) years (meaning the Insured has been alive) from the Commencement Date.

2.12 Payment Currency

All amounts that We or You are required to pay in relation to this Policy will be paid in the Policy Currency provided that We have Our sole discretion to accept payment in another currency.

2.13 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.

2.14 General Interpretation and Application

Where the context requires, words importing one gender shall include the other gender, and singular terms shall include the plural and vice versa. Headings are for convenience only and shall not affect the interpretation of this Policy. References to sections, clauses, provisions and schedules are to sections, clauses, provisions and schedules to this Policy. Should any conflict arise in respect of the interpretation of any provision in this Policy and any other product and promotional material otherwise produced by Us, then the provisions of this Policy shall prevail.

Specimen

3. Premiums Provisions

3.1 Payment of Premiums

You need to choose whether You would like to pay the annual premiums each year when they are due, or to prepay the Prepayment Amount to settle the second year premium at the same time when You pay the first premium. Once you have chosen the mode of payment of premiums, you are not allowed to change it afterwards.

The first premium and the Prepayment Amount (if You have chosen the prepay option) of this Policy are due on the Commencement Date.

If the first premium is not fully paid within thirty (30) calendar days of the Policy Date, this Policy will be automatically cancelled and considered as having never existed. We will refund any insurance levy and premium that have been paid without interest. In this situation, We will not be legally obliged to pay any benefits under this Policy.

The second year premium is due on the first Policy Anniversary.

If You have chosen the prepay option, We will automatically settle Your second year premium by using the balance in Your Premium Deposit Account on the due date.

We provide a thirty (30)- day grace period after the due date to pay Your second year premium. This Policy will continue if You pay Your overdue second year premium within this thirty (30)-day period.

If We do not receive this premium within this thirty (30)-day period, We will terminate this Policy on the date the premium was due, and We will pay You the Guaranteed Cash Value as at that date less any amounts owed to Us and any outstanding insurance levy. This Policy cannot be reinstated once this Policy is terminated due to non-payment of premium.

3.2 Prepay option

If You choose prepay option, We will deposit your Prepayment Amount into the Premium Deposit Account which earns no interest. We will automatically use the balance in the Premium Deposit Account to pay Your second year premium when it is due.

The balance in Your Premium Deposit Account is not a policy benefit, and is not used to calculate any benefit or premium paid under this Policy. We do not treat it as a premium until it is used to pay the second year premium.

Once the Prepayment Amount has been deposited into the Premium Deposit Account, You cannot withdraw any amount from it unless You cancel this Policy during the cooling-off period or You surrender this Policy before the first Policy Anniversary. If You surrender this Policy before the first Policy Anniversary, We will pay You the remaining balance of Premium Deposit Account as of the date of surrender. We will deduct an administrative charge of 3.5% from the balance of Premium Deposit Account at the date of surrender.

If We cancel this Policy for whatever reason within the first Policy Year, We will also return the balance in the Premium Deposit Account to You without interest. There will be no administrative charge.

If the Insured dies within the first Policy Year while this Policy is active, We will return the balance in the Premium Deposit Account to You or Your estate (if You are also the Insured). There will be no administrative charge. This also applies even if the Insured commits suicide.

3.3 Deduction of Outstanding or Unpaid Premium and Insurance Levy

If there are any outstanding or unpaid premium(s) and / or insurance levy(ies) under this Policy, We will deduct these amounts from any benefit or proceeds payable under this Policy.

Specimen

4. Benefits Provisions

We will pay the following benefits in accordance with the Benefits Provisions, Exclusions Provisions, Claim Provisions and the terms and conditions of this Policy.

4.1 Death Benefit

If the Insured dies while this Policy is in effect, and before the Maturity Date, provided that there is no Contingent Insured, We will pay the Death Benefit to the Beneficiary(ies):

1. the higher of
 - (i) Guaranteed Cash Value or
 - (ii) 105% of Total Premium Paid,
2. less any Total Indebtedness under this Policy.

The date We use to calculate the above amounts is the certified date the Insured dies.

4.2 Surrender Benefit

You can request in writing to surrender this Policy after the cooling-off period while it is effective. We will pay the Guaranteed Cash Value net of any Total Indebtedness owed to Us and any outstanding insurance levy if You surrender this Policy while it is still in effect (but before the Maturity Date).

The date We use to calculate the above amounts is the date We approve Your request.

We do not allow any partial surrender (i.e. withdrawing any portion of the Guaranteed Cash Value by You from this Policy).

4.3 Maturity Benefit

We will pay the Notional Amount net of any Total Indebtedness owed to Us if this Policy is in effect on the Maturity Date.

4.4 Change of Insured Option

You may apply in writing to change the Insured if this Policy is in effect from the first (1st) Policy Anniversary and the existing and new Insured must be alive (which is set out in the Policy Schedule or any Endorsement). Any change to the Insured must satisfy Our relevant policies (including demonstrating an insurable interest with the Policy Owner at the time of change) as determined in Our sole discretion from time to time.

Any change to the Insured will not affect the Notional Amount, Guaranteed Cash Value or Policy Years.

Only one individual person can be named as the Insured at any one time. We will not accept any request to change the Insured if more than one person is nominated as the Insured. We will approve Your request if the Age of the person nominated is within Our acceptable range.

5. Exclusions Provisions

5.1 Suicide

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

Specimen

6. Claim Provisions

We will pay benefits from this Policy to You, the Beneficiary (in accordance with the Beneficiary provision and the Change of Policy Owner and Beneficiary provision) or other person who is entitled to make a claim. Our obligations for that benefit are fulfilled once You, the Beneficiary or other person confirms they have received the benefit payment.

You should tell Us if You need to make a claim under this Policy by submitting claim form and 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 certified date of the death of the Insured (if the Death Benefit is being claimed);
and
4. all necessary medical records, certificates and completion of all relevant forms required by Us;
and any other document or information that We may reasonably request.

We are not responsible for any of the costs of filling-in any form or getting any documents, such as death or other certificates.

Specimen

7. Termination Provisions

This Policy will automatically end on the earliest of the following:

1. when the Insured dies, provided there is no Contingent Insured;
2. the Maturity Date;
3. when You surrender this Policy (We will determine the surrender date based on Our policies and procedures at that time); or
4. when the premium grace period expires, We have not received the due premium payment.

Specimen

8. Declaration relating to the Foreign Account Tax Compliance Act and Automatic Exchange of Financial Account Information

The Policy Owner acknowledges that We and/or Our affiliates are obliged to comply with 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 financial account 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:

1. identify accounts as non-excluded “financial accounts” (“NEFAs”);
2. identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
3. 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;
4. collect information on NEFAs (“Required Information”) which is required by various authorities; and
5. furnish Required Information to the Inland Revenue Department.

The Policy Owner agrees that from time to time We shall have the right to request from the Policy Owner, and disclose to relevant authority(ies), various information about the Policy Owner, the Beneficiary and this Policy as required under Applicable Requirements for the following purposes:

1. for Us to issue this Policy to the Policy Owner;
2. for Us to provide benefits available to the Policy Owner and / or the Beneficiary under the terms of this Policy; and / or
3. for this Policy to remain in force in accordance with its terms.

In addition, the Policy Owner agrees to notify Us in writing within thirty (30) days if there is any change to any of the information previously provided to Us that relates to Our legal obligations under this clause (whether at time of application or at any other time).

If the Policy Owner does not provide such information within the time period as reasonably requested by Us, notwithstanding any other provisions of this Policy, We shall be entitled to, to the extent permitted by Applicable Requirements,

1. report this Policy and/or information about the Policy Owner and/or the Beneficiary to relevant authority(ies);
2. terminate this Policy and refund any premium and any insurance levy paid, after deducting any benefits We have paid, and any amounts owed to Us; or
3. take any such other action 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, We shall have the sole discretion to suspend or defer any transaction or provision of any services to the Policy Owner under this Policy, including the payment of any benefit, if any information reasonably requested by Us under Applicable Requirements remains outstanding.