

Life Insurance
Charming Life Level Term Plan



The life insurance plan is underwritten by Hong Kong Life Insurance Limited (“Hong Kong Life”)



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Charming Life Level Term Plan (The “Plan”) provides you with comprehensive pure life protection coverage at an affordable premium rate. With the safety net stand by you and your family, your family or loved one can rest assured to facing the unpredictable life.



3 Choices on Benefit Term

The Plan provides 3 types of Benefit Term, i.e. 1-Year, 5-Year and 10-Year, to suit your needs. If the Life Insured dies while the Plan is in force, the Total Death Benefit which is equal to the Sum Assured will be paid to the Policy Beneficiary.



Affordable Premium with Comprehensive Protection

You can enjoy a comprehensive life protection at an affordable premium. The premium will remain unchanged throughout the Premium Payment Term¹, allowing you to have a better plan for your future.



Guaranteed Renewability for Whole Life Protection

On the Expiry Date upon renewal of the Plan, the Plan is guaranteed renewable up to age 100² of the Life Insured without evidence of insurability.



Simple Application

Application procedure is simple and no medical examination is required.

Basic Application Conditions (Applicable to online application)

Eligibility	<ul style="list-style-type: none"> • Policyowner and Life insured must be the same person • Issue Age* from 18 to 50 • Holds a valid HKID card • Hong Kong tax resident only • An existing account holder of OCBC Wing Hang Bank/ CMB Wing Lung Bank/ Shanghai Commercial Bank/ Chong Hing Bank 		
Premium Payment Term ¹	1 Year	5 Years	10 Years
	Guaranteed renewable up to age 100 of the Life Insured		
Policy Currency	HKD		
Benefit Term	1 Year	5 Years	10 Years
	Guaranteed renewable up to age 100 of the Life Insured		
Minimum Sum Assured	HKD100,000		
Maximum Sum Assured	HKD3,000,000 (Per Life Insured per Plan)		
Premium Payment Mode	Annual		

*Age means age of the Life Insured at the last birthday

Remarks

1. The Policy will be terminated if the Policyowner cannot settle the premium payment before the end of the Grace Period during the Premium Payment Term. For detailed terms and conditions, please refer to the policy document issued by Hong Kong Life. If the Policy is terminated before the Policy Maturity, the Total Surrender Value (if applicable) received by the Policyowner may be less than the Total Premiums Paid.
2. The renewal premium is not guaranteed and will be calculated according to the Life Insured's attained age and the premium rates upon renewal.

Important Statements

• Basic Plan

Risk

1. Exchange Rate Risk

You are subject to exchange rate risks for the Policy denominated in currencies other than the local currency. Exchange rates fluctuate 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 exchange rate fluctuations.

2. Credit Risk of Issuer

The life insurance product is issued and underwritten by Hong Kong Life. The premium to be paid by you would become part of the assets of Hong Kong Life and that you and your Policy are subject to the credit risk of Hong Kong Life. In the worst case, you may lose all the premium paid and benefit amount.

3. Inflation Risk

When reviewing the values shown in the Insurance Proposal, please note that the cost of living in the future is likely to be higher than it is today due to inflation.

Important Policy Provisions

4. Suicide

If the Life Insured commits suicide, while sane or insane, within one (1) year from the Issue Date or date of any reinstatement, whichever is later, the liability of Hong Kong Life shall be limited to a refund of paid premiums to the Beneficiary without interest less any existing Indebtedness. In the case of reinstatement, such refund of premium shall be calculated from the date of reinstatement.

5. Incontestability

The validity of the Policy shall not be contestable except for (i) the non-payment of premiums, (ii) fraud or (iii) misstatement of age and/or sex as specified in the Misstatement of Age and/or Sex provisions, after it has been in force during the lifetime of the Life Insured for two (2) years from the Issue Date or date of any reinstatement, whichever is later. Premiums paid will not be refunded should the Policy be voided by Hong Kong Life.

6. Automatic Termination

The Plan shall terminate automatically:

- i. upon the death of the Life Insured; or
- ii. if and when the Plan expires; or
- iii. if and when a premium remains unpaid at the end of the Grace Period as specified in the General Provisions; or
- iv. on the Policy Anniversary on or immediately following the Life Insured's one hundredth (100th) birthday.

Others

7. Premium Adjustment

Hong Kong Life has the right to review and adjust the Plan's premium rates upon renewal. Hong Kong Life may adjust premium rates because of several factors, such as Hong Kong Life's claims and persistency experience and expenses directly related to and indirect expenses allocated to the Plan.

8. Insurance Costs

Part of the premium pays for the insurance and related costs (if any).

9. Policy Fee

Part of the premium of the Plan pays for the Policy Fee, the current annual Policy Fee is HKD240.

10. Cooling-off Period

If you are not satisfied with your Policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premium(s) and levy(ies) paid (in the original payment currency) to Hong Kong Life without any interest. A written notice signed by you should be received directly by Hong Kong Life Insurance Limited at 15/F Cosco Tower, 183 Queen's Road Central, Hong Kong within the cooling-off period (that is, the period of 21 calendar days immediately following either the day of delivery of the Policy or the Cooling-off Notice to you or your nominated representative (whichever is the earlier)). After the expiration of the cooling-off period, if you cancel the Policy before the end of the term, the projected Total Surrender Value (if applicable) may be less than the Total Premiums Paid.

11. Dispute on Application Process and Product

Any dispute over the application process on Hong Kong Life's online platform and/ or contractual terms of the life insurance product should be resolved between the customer and Hong Kong Life directly.

Should you have any enquiries, please call Hong Kong Life's Customer Services Hotline at 2290 2882.

This product leaflet is for reference and is applicable within Hong Kong only. The information of this product leaflet does not contain the full terms of the policy document. For full terms and conditions, please refer to the policy document. If there is any conflict between the product leaflet and the policy document, the latter shall prevail. The copy of the policy document is available upon request. Before applying for the insurance plan, you may refer to the contents and terms of the policy document. You may also seek independent and professional advice before making any decision.

Please mail to Hong Kong Life Insurance Limited at 15/F Cosco Tower, 183 Queen's Road Central, Hong Kong or call Hong Kong Life's Data Protection Officer at 2290 2882 if you request Hong Kong Life not to use your personal data for direct marketing purposes. No charge shall be levied on such arrangement.

In the event of conflicts between the Chinese and English versions, the English version shall prevail.