

Life Insurance Smart 1 Single Premium Savings Insurance Plan

Limited offering period and quota



HKD Policy Currency



Single premium for 1-year life protection

Death Benefit

101% of Total Premiums Paid OR
100% of Guaranteed Cash Value as at the date of death of the Life Insured (whichever is greater).



Maturity Benefit:

	Policy Currency	HKD
% of Total Premiums Paid		102.0%
Guaranteed Return Rate		2.00% p.a.



Accidental Death Benefit¹



Simple application and no medical examination is required

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

Example

Important: Below is a summary illustration of the Guaranteed Surrender Value and Guaranteed Death Benefit of the Policy and in no way affects the terms and conditions stated in the policy document.

Assuming the Principal Amount² is HKD

End of Policy Year	Total Premiums Paid (HKD)	Guaranteed Surrender Value ³ (HKD)	Guaranteed Death Benefit (HKD)
1	100,000	102,000	102,000

The above example is for reference only. Please refer to the Insurance Proposal of Smart 1 Single Premium Savings Insurance Plan (the "Plan") for actual premium and more details.

Basic Application Conditions (Applicable to online application)

Eligibility	<ul style="list-style-type: none">• Proposed Policy Holder and Life Insured must be the same person• Holds a valid HKID card• Hong Kong tax resident only• Issue Age* from 18 to 64
Premium Payment Term	Single Premium
Policy Currency	HKD
Benefit Term	1 Year
Minimum Principal Amount ²	HKD50,000
Maximum Principal Amount ²	HKD100,000 (Determined by the aggregate Principal Amount of all Smart 1 Single Premium Savings Insurance Plan insured through online application covering per Life Insured in Hong Kong Life)
	HKD10,000,000 (Determined by the aggregate Principal Amount of all Wealthy Achiever Single Premium Protection Plan, Wealthy Achiever II Single Premium Protection Plan, Smart 3 Savings Insurance Plan, Fortune Plus Savings Insurance Plan, Fortune Plus II Savings Insurance Plan and Smart 1 Single Premium Savings Insurance Plan policies covering per Life Insured)

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

Remarks

1. The Accidental Death Benefit is only applicable to the Life Insured who is Hong Kong resident. The indemnity of the Accidental Death Benefit equals to 10% of the Total Premiums Paid of the Plan. In no event shall such indemnity under the Accidental Death Benefit exceed an aggregate maximum of HKD100,000 in respect of all accidental death benefit coverage on the Life Insured, counting all policies issued by Hong Kong Life.
2. Principal Amount is used to calculate Initial Premium, any subsequent premium, benefits and policy values (if any) of the respective Basic Plan and any Supplementary Benefit. Any subsequent change of the Principal Amount will result in corresponding change in premium, benefits and policy values (if any) of the respective Basic Plan and any Supplementary Benefit. The Principal Amount does not represent the amount of death benefit of the respective Basic Plan and any Supplementary Benefit.
3. If the Policyowner surrenders his/her Policy prior to the Maturity Date for Guaranteed Surrender Value, which shall be equal to 100% of the Guaranteed Cash Value at that time, subject to the terms and conditions as determined by Hong Kong Life from time to time. The amount of Guaranteed Surrender Value may be less than the Total Premiums Paid. For the details on the calculation of the amount of Guaranteed Surrender Value and the relevant terms and conditions, please refer to the policy document.

Exclusion of Accidental Death Benefit

The Accidental Death Benefit shall not cover any claims caused directly or indirectly, wholly or partly, by any one of the following occurrences:

1. suicide or self-inflicted injuries while sane or insane;
2. war whether declared or undeclared or any act thereof, invasion, civil commotion, riots or any warlike operations;
3. service in the armed forces in time of declared or undeclared war or while under orders for warlike operations or restoration of public order;
4. violation or attempted violation of the law or resisting arrest or participation in any brawl or affray;
5. engaging in or taking part in (a) driving or riding in any kind of race; (b) professional sports; (c) underwater activities involving the use of breathing apparatus; (d) flying or other aerial activity except as a fare-paying passenger in a commercial aircraft;
6. accident occurring while or because the Life Insured is affected by alcohol or any drug;
7. poison, gas or fumes whether voluntarily or involuntarily taken;

8. disease or infection (except infection which occurs through an accidental cut or wound), including infection with any Human Immunodeficiency Virus (HIV) and/or any HIV-related illness including Acquired Immunodeficiency Syndrome (AIDS) and/or any mutations, derivations or variations thereof;
9. childbirth, pregnancy, miscarriage or abortion.

Important Statements

A. 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. Liquidity Risk / Long Term Commitment

The Plan is designed to be held until the Maturity / Expiry Date. If you terminate the Policy prior to the Maturity / Expiry Date, a loss of the premium paid may be resulted.

The premium of the Plan should be paid in full for the whole payment term. If you discontinue the payment, the Policy may lapse and a loss of the premium paid may be resulted.

3. 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.

4. 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

5. 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.

6. 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.

7. Automatic Termination

The Plan shall terminate automatically:

- i. upon the death of the Life Insured; or
- ii. if and when the Plan matures or is surrendered.

Others

8. Insurance Costs

The Plan is an insurance plan with a savings element. Part of the premium pays for the insurance and related costs (if any).

9. 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 Surrender Value (if applicable) may be less than the Total Premiums Paid.

10. Non-Protected Deposit

The Plan is not equivalent to, nor should it be treated as a substitute for, time deposit. The Plan is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.

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.

B. Supplementary Benefit

Accidental Death Benefit

Exchange Rate Risk, Credit Risk of Issuer, Inflation Risk, Cooling-off Period and Dispute on Selling Process and Product in the above Basic Plan section and the below point(s) is/ are applicable to the Accidental Death Benefit:

Important Policy Provisions

1. Automatic Termination

The Accidental Death Benefit shall terminate automatically:

- i. if and when the Accidental Death Benefit expires; or
- ii. if and when the Basic Plan terminates.

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. Unless otherwise specified, the defined terms used in this product leaflet should have the same meanings as given to them in the policy document. 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.

Hong Kong Life Insurance Limited

15/F Cosco Tower, 183 Queen's Road Central, HK



HKLife.com.hk