

Insurance Standby Trust Allowance / Tax or Legal Advisory Allowance for Legacy Planning / Health Check-up Allowance



With successful applications submitted for the **Wealth Accelerator Multi-Currency Plan** (the “Eligible Life Insurance Plan”) of Hong Kong Life Insurance Limited (“Hong Kong Life”), subject to the terms and conditions of relevant allowance, Policyowner may enjoy the (i) **Insurance Standby Trust Allowance** or (ii) **Tax or Legal Advisory Allowance for Legacy Planning** or (iii) **Health Check-up Allowance** (collectively called the “Allowance”) up to HKD8,000.

Principal Amount of the Eligible Life Insurance Plan while the policy is issued	Maximum Allowance Amount
HKD500,000 – HKD999,999 / USD62,500 – USD124,999 / RMB450,000 – RMB899,999 / AUD100,000 – AUD199,999 / CAD100,000 – CAD199,999 / EUR62,500 – EUR124,999 / GBP50,000 – GBP99,999 / NZD100,000 – NZD199,999 / SGD100,000 – SGD199,999	HKD5,000
HKD1,000,000 / USD125,000 / RMB900,000 / AUD200,000 / CAD200,000 / EUR125,000 / GBP100,000 / NZD200,000 / SGD200,000 or above	HKD8,000

(i) Insurance Standby Trust Allowance

Eligible insurance standby trust means an insurance standby trust set up by the Policyowner in a licensed trustee company in Hong Kong (the “Eligible Insurance Standby Trust”)

or

(ii) Tax or Legal Advisory Allowance for Legacy Planning

Eligible consultation services of Tax or Legal Advisory Allowance for Legacy Planning include below services provided for the Policyowner by any legal firm or accounting firm practicing in Hong Kong (the “Eligible Consultation Services”):

- Will writing and probate services
- Local and international tax planning services
- Estate planning and administration services
- Trust related services

or

(iii) Health Check-up Allowance

Eligible health check-up means a health check-up received by the Policyowner from a qualified service provider in Hong Kong (the “Eligible Health Check-up”)

Application Procedure:

1. Policyowner can arrange and set up the Eligible Insurance Standby Trust or make appointment to conduct the Eligible Consultation Services / the Eligible Health Check-up at own selection.
2. i) Applicable to Insurance Standby Trust Allowance: Written request in the form prescribed by Hong Kong Life with supporting documents must be submitted to Hong Kong Life within 30 days after settlement of the annual fee of the Eligible Insurance Standby Trust.
ii) Applicable to Tax or Legal Advisory Allowance for Legacy Planning or Health Check-up Allowance: Written request in the form prescribed by Hong Kong Life with supporting documents must be submitted to Hong Kong Life within 30 days after conducting the Eligible Consultation Services / the Eligible Health Check-up.
3. Enjoy Insurance Standby Trust Allowance / Tax or Legal Advisory Allowance for Legacy Planning / Health Check-up Allowance up to HKD8,000 once the application is approved.

For enquiry about the Allowance, please call our Customer Services Hotline at 2290 2882 during office hours (Monday to Friday from 9:00am - 6:00pm).

Terms and Conditions of Insurance Standby Trust Allowance / Tax or Legal Advisory Allowance for Legacy Planning / Health Check-up Allowance:

1. The Allowance is only payable once either for one time of (i) annual fee of insurance standby trust set up by policyowner in a licensed trustee company in Hong Kong or (ii) professional consultation service on policyowner's tax or legacy planning provided by a legal firm or an accounting firm practicing in Hong Kong or (iii) health check-up received by policyowner from a qualified service provider in Hong Kong.
2. The Allowance is offered in term of each policy and is only payable once per policy.
3. If there is policy split according to the "Policy Split Option" clause, the maximum allowance amount payable in the Policy and each of the Split Policy(ies) will be adjusted accordingly in accordance to the designated portion of the Principal Amount to be transferred from the Policy to each of the Split Policy(ies) (defined in benefit provisions).
4. If there is change of Life Insured according to the "Designation of Contingent Life Insured" clause, the maximum allowance amount payable in the Designated Policy(ies) will be adjusted accordingly in accordance to the designated portion (defined in benefit provisions).
5. i) Applicable to Insurance Standby Trust Allowance: The Allowance is only applicable to the annual fee payment of the Eligible Insurance Standby Trust after the expiry of cooling off period and within the first 3 policy years. Any annual fee payment of insurance standby trust after the first 3 policy years or ineligible insurance standby trust will not be accepted.
ii) Applicable to Tax or Legal Advisory Allowance for Legacy Planning or Health Check-up Allowance: The Allowance is only applicable to the Eligible Consultation Services / the Eligible Health Check-up conducted after the expiry of cooling off period and within the first 3 policy years. Any consultation services / health check-up conducted after the first 3 policy years or ineligible consultation services / health check-up will not be accepted.
6. The Allowance is given out no more than HKD5,000 (applicable to the policy with Principal Amount of HKD500,000 – HKD999,999 / USD62,500 – USD124,999 / RMB450,000 – RMB899,999 / AUD100,000 – AUD199,999 / CAD100,000 – CAD199,999 / EUR62,500 – EUR124,999 / GBP50,000 – GBP99,999 / NZD100,000 – NZD199,999 / SGD100,000 – SGD199,999 while the policy is issued) or HKD8,000 (applicable to the policy with Principal Amount of HKD1,000,000 / USD125,000 / RMB900,000 / AUD200,000 / CAD200,000 / EUR125,000 / GBP100,000 / NZD200,000 / SGD200,000 or above while the policy is issued) on a reimbursement basis.
7. The policy must be in force at the time when the Allowance is submitted and given out.
8. The Allowance is included in the Eligible Life Insurance Plan but not part of the coverage.
9. The Allowance should not be treated as an encouragement or a recommendation from Hong Kong Life to establish an insurance standby trust, conduct tax or legal advisory for legacy planning or undergo a health check-up. Customer should assess his/her personal situation and determine whether the above mentioned items meet his/her needs. Customer may also seek independent and professional advice before making any decision.
10. The availability of the Allowance is not guaranteed. Hong Kong Life reserves the right to change or terminate the Allowance and amend any terms and conditions of the Allowance at any time without giving prior notice to client or reason therefor.
11. Clients should refer to the Product Section of Hong Kong Life website, the policy, proposal, product leaflet and any other relevant documents of Hong Kong Life's life insurance plan for relevant product information, contents, terms and conditions. This leaflet describes the details of the Allowance only; it does not refer to any coverage, exclusions, risk disclosure, contents nor terms and conditions of the Eligible Life Insurance Plan. Clients should read, fully understand and accept the coverage, exclusions, risk disclosure, contents, terms and conditions of the policies and proposals before applying for the Eligible Life Insurance Plan inclusive of the Allowance.
12. The Eligible Insurance Standby Trust / the Eligible Consultation Services / the Eligible Health Check-up are provided by third-party service provider. Hong Kong Life shall not be liable or responsible for all related matters.
13. This Allowance and its relevant terms and conditions are applicable within the Hong Kong Special Administrative Region only and governed by the law of Hong Kong.
14. If there is any discrepancy or inconsistency between the English version and the Chinese version of this leaflet, the English version shall prevail.
15. Hong Kong Life reserves the right of final decision in case of any dispute.

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