

## **Hong Kong Life Launches Health Accelerator Whole Life Protection Plan An All-Round Financial Solution to Safeguard your Health and Wealth**

Hong Kong Life launches the Health Accelerator Whole Life Protection Plan, which integrates savings, dread disease protection and inheritance elements, providing you an all-round financial solution to safeguard your health and wealth. The Plan provides coverage for 3 Dread Disease Groups, including cancer, stroke and heart diseases. Basic Dread Disease benefit<sup>1</sup> is up to 150% of Principal Amount<sup>2</sup> while Extra Dread Disease Benefit<sup>1</sup> equals to 50% of Principal Amount, altogether up to 200% of the Principal Amount. Health Accelerator Whole Life Protection Plan is different from traditional dread disease protection plans, the Policy will not be terminated after the claims of dread diseases. The policy value will not be decreased by such claims and hence, able to bring you potential return in long term. This plan also provides Change of Life Insured option, wealth and protection can spread across generations.

### **Health Accelerator Whole Life Protection Plan Key Features :**

#### **Basic Dread Disease Benefit of Up to 150% of Principal Amount without Affecting the Policy Value**

If the Life Insured is diagnosed with covered cancer, stroke and heart diseases before age 80, a Basic Dread Disease Benefit which is equal to 50% of Principal Amount will be paid to the Policyowner for the first claim in respect of each of the Dread Disease Group, subject to a 1 year waiting period<sup>3</sup> between the date of Diagnosis of the second or subsequent claim and the date of Diagnosis of the last approved claim of the Basic Dread Disease Benefit or Extra Dread Disease Benefit. Each of the Dread Disease Group can be claimed under Basic Dread Disease Benefit once, meaning the Basic Dread Disease Benefit could be claimed a maximum of 3 times. The total benefit payment is up to 150% of the Principal Amount<sup>2</sup>. Moreover, the policy value will not be changed due to the claim of Basic Dread Disease Benefit.

#### **Extra Dread Disease Benefit to Further Back You Up**

After the claim of Basic Dread Disease Benefit and passing the 1-year waiting period<sup>3</sup> or 3-year Cancer free Period ("3-Year Cancer-Free Period")<sup>3</sup>, if the Life Insured is diagnosed with the covered Dread Diseases before age 80, an Extra Dread Disease Benefit which is equal to 50% of Principal Amount will be paid to the Policyowner for the second claim of the same Dread Disease Group. 3 Dread Disease Groups can be claimed under Extra Dread Disease Benefit for 1 time in total, meaning the Extra Dread Disease Benefits could be claimed a maximum of 1 time. The total benefit payment is 50% of the Principal Amount<sup>2</sup>. Similarly, the policy value will not be changed due to the claim of Extra Dread Disease Benefit.

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## Flexible Change of Life Insured<sup>4</sup> Passing on to Future Generations

While the Plan is in force and the Life Insured is alive, Policyowner may change the Life Insured according to your plan for 1 time after the Premium Payment Term. The Maturity Date will be reset to the age 130 of the New Life Insured. In addition, if none of the Basic Dread Disease Benefit or Extra Dread Disease Benefit has been paid, the Basic Dread Disease Benefit and Extra Dread Disease Benefit shall apply to the New Life Insured upon the Change of the Life Insured. Protection and wealth will pass on to future generations.

## Customer Promotion Offers<sup>5</sup> :

### Up to 15% First Year Premium Discount

From now till 31 March 2021, with successful applications for any Eligible Life Insurance Plan(s), clients may enjoy up to 15% First Year Premium Discount.

Ms. Micky Cho, Chief Marketing Officer of Hong Kong Life, said: " Cancer, Heart Diseases and Stroke are ranked the first, third and fourth fatal disease in Hong Kong<sup>6</sup>. Dread disease is an immediate concern for everyone. The current medical advancement has greatly improved the survival rate of dread disease, but it is still difficult to avoid the risk of recurrence. To cater for the customer needs of dread disease benefit, Hong Kong Life launches Health Accelerator Whole Life Protection Plan which provides coverage for 3 common dread diseases, if the dread disease comes back, the Plan will provide Extra Dread Diseases benefit and the policy value will not be changed due to the claims."

Key Features of Hong Kong Life's Health Accelerator Whole Life Protection Plan :

<https://www.hklife.com.hk/en/products/personal-insurance/medical-dread-disease-plan/health-accelerator-whole-life-protection-plan/index.html>

Terms and Conditions apply. For enquiries, please contact our Customer Service Hotline at 2290 2882 or visit Hong Kong Life website [www.hklife.com.hk](http://www.hklife.com.hk).

Note :

1. The benefit payment should be payable in the event of the Life Insured's survival of 14 days following the Diagnosis of covered Dread Disease.
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.

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3. In the case of a second or subsequent claim for any covered Dread Disease under Basic Dread Disease Benefit or Extra Dread Disease Benefit, the date of Diagnosis of such second or subsequent claim must be more than 1 year following the date of Diagnosis of last approved claim, and no claim under Basic Dread Disease Benefit or Extra Dread Disease Benefit is payable if the date of Diagnosis fall within such 1 year waiting period. In the case of a second claim for Cancer, which occurs following payment of Basic Dread Disease Benefit under the same group in respect of the preceding approved claim of Cancer, the Cancer for the second claim must be diagnosed after the expiration of a 3-Year Cancer-Free Period from the preceding approved claim of Cancer. The 3-Year Cancer-Free Period must be determined by the treating Registered Medical Practitioner who is a specialist to confirm the cancer-free state of the Life Insured for the whole duration of the immediately preceding 3-year period. The cancer-free state must also be confirmed and supported by clinical, radiological, histological and laboratory evidence and evidence of all other relevant investigative methods available at that time. The 3-year Cancer-Free Period shall start on the date of completion of treatment of the previous occurrence of Cancer. Treatment of Cancer shall include any surgery, chemotherapy, radiation therapy, immunotherapy, monoclonal antibody therapy or other conventional cancer treatments that have been used as prescribed by the treating Registered Medical Practitioner who is a specialist.
4. Change of Life Insured is subject to the terms and conditions, and the then underwriting and administrative rules as determined by Hong Kong Life from time to time. A change of Life Insured may trigger consequential adjustments in the Principal Amount and/or other policy value(s). If triggered, these adjustments to be made are subject to the then underwriting and administrative rules as determined by Hong Kong Life at its absolute discretion, otherwise the Principal Amount, Guaranteed Cash Value, Terminal Dividend (if any), Policy Date, premium, Premium Payment Term, Total Premiums Paid and Indebtedness (if any) will remain unchanged on the date of endorsement, while the Maturity Date of this Policy will change to age 130 of the New Life Insured. If the new Principal Amount is lower than the original Principal Amount, the Policyowner may apply to increase the Principal Amount for the New Life Insured up to the amount of the original Principal Amount before the change of Life Insured with the payment of additional premium. Any such request is subjected to the prevailing regulatory requirement and is at Hong Kong Life's absolute discretion. Provided the Basic Dread Disease Benefit and Extra Dread Disease Benefit of the Policy are still effective and none of them have been paid prior to the change of Life Insured has taken effective, the Basic Dread Disease Benefit and Extra Protection Benefit shall apply to the New Life Insured upon the Change of the Life Insured. Otherwise, the Basic Dread Disease Benefit and Extra Protection Benefit shall cease after the change of Life Insured takes effect on the date of endorsement. At the time Hong Kong Life receive the written request, the proposed New Life Insured's Age must not be over 60 and must not be older than the Initial Life Insured. Also, evidence of insurability including the insurable interest for the proposed New Life Insured shall be submitted. In addition, the New Life Insured and the Initial Life Insured must be alive on the date of endorsement. All Supplementary Benefit(s) (if any) for the Initial Life Insured will be terminated automatically on the date of endorsement and no unearned premium shall be refunded. The relevant Supplementary Benefit(s) can be applied in respect of the New Life Insured subject to the underwriting rules and requirements as determined by Hong Kong

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Life from time to time. For detailed terms and conditions, please refer to the policy document issued by Hong Kong Life.

5. Client incentive subject to the terms and condition of "Legacy of Love 2021" Client Promotion Incentive.
6. Information source: Centre for Health Protection, Department of Health 2018 data-  
<https://www.chp.gov.hk/en/statistics/data/10/27/340.html>



Ms. Micky Cho, Chief Marketing Officer of Hong Kong Life announced the launch of Health Accelerator Whole Life Protection Plan, which integrates savings, dread disease protection and inheritance elements. The plan provides coverage for 3 dread disease groups, including Cancer, Stroke and Heart Diseases. Basic Dread Disease Benefit is up to 150% of Principal Amount which Extra Dread Disease Benefit equals to 50% of Principal Amount, altogether up to 200% of Principal Amount.

### **About Hong Kong Life**

Established in 2001, Hong Kong Life Insurance Limited ("Hong Kong Life") was founded by five local financial institutions including Asia Insurance Company Limited, Chong Hing Bank Limited, CMB Wing Lung Bank Limited, OCBC Wing Hang Bank Limited and Shanghai Commercial Bank Limited, which laid their foundations and have been serving customers in Hong Kong for more than 50 years in average. Through our extensive network of around 150 distribution points comprising Chong Hing Bank, CMB Wing Lung Bank, OCBC Wing Hang and Shanghai Commercial Bank, we offer efficient one-stop integrated services to customers.

— End —

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