

21 December 2022

Press Release

Hong Kong Life Launches “Family Guardian Refundable Hospital Income Protection Plan” with Market-first Family Daily Hospital Income Benefit Providing 100% Premium Refund and additional No Claim Bonus upon Maturity

Unpredictable accidents and illnesses may incur high medical expenses and loss of income during hospitalization. Hong Kong Life Insurance Limited (“Hong Kong Life”) launches the Family Guardian Refundable Hospital Income Protection Plan (“The Plan”) with Daily Hospital Income and Intensive Care Benefit to alleviate the financial burden of the customers in case of hospitalization. The Plan’s first-in-market[#] feature offers Family Daily Hospital Income Benefit, under which both the Life Insured and the Covered Family Member can enjoy the protection of hospitalization in a single policy. Customers are entitled to a premium refund equivalent to 100% of the Total Premiums Paid upon maturity. An extra 3% of Total Premiums Paid will be paid as No Claim Bonus if no claim has been made during the Benefit Term.

Mr. Jonathan Ko, the Chief Marketing Officer of Hong Kong Life, said, “We understand that most customers are willing to strengthen their life and healthcare protection for both individual and family after the pandemic. Compared with most of the hospital income insurance plans in the market which mainly provide personal protection, Family Guardian Refundable Hospital Income Protection Plan is specially designed with family protection feature. The first-in-market[#] Family Daily Hospital Income Benefit showcases the customer-centric philosophy of Hong Kong Life. Customer and his designated family member are covered with daily hospital income protection by one premium budget, providing peace-of-mind for unexpected hospitalization expenses in case of emergencies.”

Limited Time Offer of First Year Premium Discount

From now until 30 June 2023, customers may enjoy **10% first year premium discount** upon successful application of Family Guardian Refundable Hospital Income Protection Plan.

香港人壽保險有限公司 Hong Kong Life Insurance Limited

香港皇后大道中183號中遠大廈15樓 15/F Cosco Tower, 183 Queen's Road Central, HK

☎ 2290 2882

✉ HongKongLifeCS@hklife.com.hk

🌐 HongKongLife 香港人壽

☎ 2530 5682



HKLife.com.hk

Product Features of “Family Guardian Refundable Hospital Income Protection Plan”:

- **Daily Hospital Income for Flexible Use**

If the Life Insured is confined in hospital due to Injury or Sickness while the Plan is in force and prior to the Maturity Date, the Daily Hospital Income Benefit¹ will be paid for each day of Hospital Confinement², with a maximum number of days of Hospital Confinement² up to 1,000 days per Disability.

- **Intensive Care Benefit**

If the Life Insured is confined in Intensive Care Unit due to Injury or Sickness while the Plan is in force and prior to the Maturity Date, in addition to the Daily Hospital Income Benefit, the Intensive Care Benefit¹ will be paid for each day of Hospital Confinement² only when the Daily Hospital Income Benefit is also payable for the same Disability, with a maximum number of days of Hospital Confinement² up to 90 days per Disability.

- **3 Classes of Daily Hospital Income**

The Plan provides 3 classes of Daily Hospital Income for selection, i.e., HKD600, HKD1,000 and HKD1,500 in order to meet your need.

- **10-Year Protection with Premium Refund**

The Plan offers 10 years of protection to the Life Insured. Also, the Plan provides premium refund. Maturity Benefit which is equal to 100% of Total Premiums Paid will be paid if the Life Insured is then alive on the Maturity Date. Provided that no death claim is made in the benefit term of the Plan, if you surrender the Policy prior to the Maturity Date, the Surrender Benefit will be paid to the Policyowner. The Surrender Benefit equals to a percentage of Total Premiums Paid for the Plan by referring to the Schedule of Surrender Benefit in "Benefit Coverage" at the time of surrender.

- **No Claim Bonus**

If the Life Insured is then alive on the Maturity Date, provided that no surrender and no claim has been made under Daily Hospital Income Benefit¹ (or Family Daily Hospital Income Benefit^{1,3}, where applicable), Intensive Care Benefit¹ or Surrender Benefit, an extra 3% of Total Premiums Paid will be paid as No Claim Bonus.

- **Life Protection for Peace of Mind**

Apart from Daily Hospital Income Benefit, the Plan also offers life protection. If the Life Insured dies



while the Plan is in force and prior to the Maturity Date, the Guaranteed Death Benefit which is equal to 105% of Total Premiums Paid will be paid to the Beneficiary.

- **Additional Protection and Service to Meet the Needs of You and Your Family**

- **First-in-Market[#] Family Daily Hospital Income Benefit^{1,3}**

The Plan specially offers Family Daily Hospital Income Benefit^{1,3} to one of the Policyowner's spouse or children (except the Life Insured). No medical examination and health questions are required for the Covered Family Member. If the Covered Family Member is confined in hospital due to Injury or Sickness while the Plan is in force and prior to the Maturity Date, the Family Daily Hospital Income Benefit^{1,3} will be paid to the Policyowner for each day of Hospital Confinement². Throughout the benefit term of the Plan, the maximum number of days of Hospital Confinement² for Family Daily Hospital Income Benefit^{1,3} is 10 days.

- **Second Medical Opinion from Overseas Expert Service⁴**

If the Life Insured has been diagnosed with the dread disease covered by the service, the service enables the Life Insured to seek second medical opinion from overseas experts⁴.

- **Fixed Premium for Your Better Planning**

The premium will remain unchanged throughout the Premium Payment Term⁵, allowing you to have a better plan for your future.

- **Simple Application**

Application procedure is simple and no medical examination is required.

For more details of the Family Guardian Refundable Hospital Income Protection Plan, please visit <https://www.hklife.com.hk/en/products/personal-insurance/medical-dread-disease-plan/family-guardian-refundable-hospital-income-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.



Hospital Income Insurance
Family Guardian Refundable Hospital Income Protection Plan



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

Family Guardian Refundable Hospital Income Protection Plan offers market-first Family Daily Hospital Income Benefit, under which both the Life Insured and the Covered Family Member can enjoy the protection of hospitalization in a single policy.

Remarks:

- # "First-in-market" is stated by comparing to the same type of hospital income insurance products on the market as of September 2022 when Family Guardian Refundable Hospital Income Protection Plan was first launched.
1. The Daily Hospital Income Benefit (or Family Daily Hospital Income Benefit, where applicable) or Intensive Care Benefit is only payable once for any one day of Hospital Confinement, regardless of the number of Disability per Hospital Confinement. If more than one Hospital Confinement are caused by the same or related Disability, Hong Kong Life will regard such multiple Hospital Confinements as being caused by the same Disability. In the case where Hospital Confinement occurs in places other than Hong Kong, Macau, Singapore, Malaysia, Thailand, Japan, North America, Europe, Australia and New Zealand, the amount of the benefit payable for each day of Hospital Confinement will be limited to 50% of the amount of Daily Hospital Income Benefit (and Family Daily Hospital Income Benefit, where applicable) and Intensive Care Benefit as shown on the Hospitalization Benefit Schedule, and subject to a maximum of 90 days for any one Disability (applicable for Daily Hospital Income Benefit and Intensive Care Benefit) or a maximum of 10 days for the Plan (applicable for Family Daily Hospital Income Benefit, where applicable). The Daily Hospital Income Benefit (and Family Daily Hospital Income Benefit, where applicable) and Intensive Care Benefit are payable on Medically Necessary Hospital Confinement basis. "Medically Necessary" means in respect of Hospital Confinement, treatment, procedure, supplies or other medical services, such Hospital Confinement,



treatment, procedure, supplies or other medical services which are, in the Hong Kong Life's opinion: (i) required for, appropriate and consistent with the symptoms and findings or diagnosis and treatment of the Disability; (ii) in accordance with generally accepted medical practice and not of an experimental or investigative nature; (iii) not for the convenience of the Policyowner, Life Insured (or the Covered Family Member, where applicable), or Registered Medical Practitioner or any other person; and (iv) not able to be omitted without adversely affecting the medical condition of the Life Insured (or the Covered Family Member, where applicable).

2. "Hospital Confinement" means the admission and confinement of the Life Insured (or the Covered Family Member, where applicable) as an in-patient in a Hospital upon recommendation of a Registered Medical Practitioner for the treatment of a Disability provided that the Life Insured (or the Covered Family Member, where applicable) must be admitted in the Hospital as an in-patient for a minimum of 6 hours and continuously Stay in the Hospital thereafter prior to the Discharge of the Life Insured (or the Covered Family Member, where applicable), which incurs a charge for daily room and board of Hospital room or Intensive Care Unit. Hospital Confinement must be Medically Necessary.
3. Family Daily Hospital Income Benefit for Policyowner's legally married spouse or natural child, except the Life Insured (Covered Family Member) is only available if such spouse or child is accepted and approved by Hong Kong Life. Only one Covered Family Member can be covered under Family Daily Hospital Income Benefit. Spouse shall be (i) under the age of 60 at the time of application for Family Daily Hospital Income Benefit and (ii) under the age of 70 throughout the benefit term of the Plan. Child shall be attained the age of 15 days and is under the age of 18. Family Daily Hospital Income Benefit could be claimed a maximum of 10 days throughout the benefit term of the Plan. In no event shall the aggregate amount of benefit payable under the Family Daily Hospital Income Benefit of the Policy and all other insurance policies covering the Covered Family Member issued by Hong Kong Life from time to time, exceed a maximum aggregate amount of HKD1,500 for each day of Hospital Confinement. For detailed terms and conditions, please refer to relevant form and the policy document issued by Hong Kong Life.
4. Second Medical Opinion from Overseas Expert Service is provided by third party service provider. Such service is not part of the product features. The availability of the service is not guaranteed. The details of the service will be provided along with the policy document or please refer to the company website of Hong Kong Life. Hong Kong Life reserves the right to cancel or amend the said service at its sole discretion. In addition, Hong Kong Life will not be responsible for any services or opinions provided by the third-party service provider. Hong Kong Life reserves the right of final decision in case of any dispute.
5. 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, subject to the Non-forfeiture Option and other relevant provisions of the Policy. For detailed terms and conditions, please refer to the policy document issued by Hong Kong Life. If the Policy is terminated before the Maturity, the Guaranteed Surrender Value received by the Policyowner may be less than the Total Premiums Paid.



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 people in Hong Kong for more than 50 years in average. Through our extensive network of around 140 distribution points comprising Chong Hing Bank, CMB Wing Lung Bank, OCBC Wing Hang and Shanghai Commercial Bank, we provide a comprehensive range of insurance services

- END -

