

DIRECT – ValueTerm Product Summary

Client's Name : _____

Client's Signature : _____

Date Signed : _____

This document contains a summary of the main product features only. The content of this summary may vary from the terms of the policy contract finally issued to you. Terms not otherwise defined in this summary shall bear the meanings ascribed to them in the policy contract. Only terms in your policy contract are binding between us. A sample copy of the policy contract is available upon request.

As this product has no savings or investment feature, there is no cash value if the policy ends or if the policy is terminated prematurely.

If any information provided in the insurance application is inaccurate or incomplete, the Policy may become void from the start and HSBC Insurance (Singapore) Pte. Limited (the "Company") reserves the right to amend or revoke the Policy or adjust the Benefits at our sole and absolute discretion. If the Policy is void or revoked, HSBC Insurance (Singapore) Pte. Limited will refund the Premium(s) you paid without interest, less any medical and/or underwriting expenses incurred in accepting your application.

Nature and Objective of the Plan

- This is a level term non-participating protection plan.
- The plan provides financial protection for you and your loved ones against untimely death, terminal illness and total permanent disability.
- You can choose from the following options for your insurance cover (up to S\$400,000 sum insured) according to your need:
 - 5 years renewable term
 - 20 years fixed term
 - Up to age 65

The maximum sum insured that HSBC Insurance (Singapore) Pte. Limited can issue in respect of the same Life Insured for Direct Purchase Insurance ("DPI") products is capped at S\$400,000, with a sub-limit of S\$200,000 cap for DIRECT - LifeProtector.

Insurance Benefits under the Plan

The DIRECT - ValueTerm provides the following benefits:

• Death and Terminal Illness Benefit

In the event the Life Insured dies or is diagnosed with Terminal Illness before the Policy Expiry Date, the Benefits payable is equal to the Sum Insured of the Policy.

Terminal Illness refers to the conclusive diagnosis of an illness that is expected to result in the death of the Life Insured within 12 months. This diagnosis must be supported by a specialist and confirmed by the Company's appointed doctor.

The Policy terminates upon payment of the death or Terminal Illness Benefit.

- **Total and Permanent Disability Benefit**

In the event the Life Insured is diagnosed with Total and Permanent Disability (“TPD”) before the Policy Expiry Date or before the age of 65, whichever is earlier, the Benefits payable will be equal to the Sum Insured of the Policy. TPD means that the Life Insured, due to accident or sickness:

- is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and the disability must continue uninterrupted for at least 6 consecutive months from the time when the disability started; and the disability must, in the view of a medical examiner appointed by the Company, be deemed permanent with no possibility of improvement in the foreseeable future.
- suffers total and irrecoverable loss of use of:
 - the entire sight in both eyes;
 - any two limbs at or above the wrist or ankle; or
 - the entire sight in one eye and any one limb at or above the wrist or ankle.

The Policy terminates upon payment of the TPD Benefit.

The TPD Benefit payable on all policies issued by HSBC Insurance (Singapore) Pte. Limited and other insurance companies for a Life Insured is capped at an aggregate of S\$3,000,000 per life.

- **Renewal Privilege** (*applicable only to 5 years renewable term*)

The Life Insured may request to renew this plan upon each Policy Expiry Date before the Life Insured’s 80th birthday without evidence of insurability for an additional 5 years each time. Premium payable will be based on the Life Insured’s age next birthday on the date of issuance of the relevant Replacement Policy.

Example:

Life Insured’s Age Next Birthday (ANB)	Applicable For Renewal	New Cover Expiry
76	Yes	ANB 81
80	Yes	ANB 85
81	No	Not Applicable

- **Addition of optional supplementary benefit**

You may increase your insurance benefits any time by applying for the optional DIRECT - Critical Illness Benefit, subject to the prevailing underwriting requirements.

DIRECT - Critical Illness Benefit

This supplementary cover will pay the Sum Insured of the basic Policy when the Life Insured is diagnosed before the age of 65, as suffering from any one of the 30 covered Critical Illnesses (“CI”) listed below.

- | | |
|-------------------------|--|
| 1. Coma | 16. Benign Brain Tumour |
| 2. Stroke | 17. Bacterial Meningitis |
| 3. Major Burns | 18. Motor Neurone Disease |
| 4. Major Cancers | 19. End Stage Lung Disease |
| 5. Kidney Failure | 20. End Stage Liver Failure |
| 6. Loss of Speech | 21. Blindness (Loss of Sight) |
| 7. Aplastic Anaemia | 22. Deafness (Loss of Hearing) |
| 8. Surgery to Aorta | 23. Primary Pulmonary Hypertension |
| 9. Major Head Trauma | 24. Coronary Artery By-Pass Surgery |
| 10. Multiple Sclerosis | 25. Paralysis (Loss of Use of Limbs) |
| 11. Muscular Dystrophy | 26. Heart Attack of Specified Severity |
| 12. Viral Encephalitis | 27. Alzheimer’s Disease / Severe Dementia |
| 13. Heart Valve Surgery | 28. Major Organ/Bone Marrow Transplantation |
| 14. Parkinson’s Disease | 29. Angioplasty & Other Invasive Treatment for Coronary Artery* |
| 15. Fulminant Hepatitis | 30. HIV Due to Blood Transfusion and Occupationally Acquired HIV |

* Maximum claimable amount under this condition is subject to 10% of sum insured or S\$25,000, whichever is lower. The sum insured of the basic Policy will be reduced by the same amount that is paid out.

The Life Insurance Association Singapore (LIA) has standard Definitions for 37 severe-stage Critical Illnesses (Version 2014). These CI fall under Version 2014. You may refer to www.lia.org.sg for the standard Definitions (Version 2014).

The CI Benefit payable on all policies issued by HSBC Insurance (Singapore) Pte. Limited and other insurance companies for a Life Insured is capped at an aggregate of S\$2,000,000 per life.

- **Exclusions**

Benefits under this plan are not payable under certain conditions. These conditions are stated as “exclusions” in the Policy Contract. The categories of exclusions that are common to all life insurers relate to:

- Suicide within one year (for death benefit)
- Self-inflicted injury (for TPD benefit)
- A waiting period (for CI benefit, if applicable)
- Pre-existing medical conditions (for CI benefit, if applicable)

In addition to the above common categories of exclusions, life insurers may impose other exclusions.

All the exclusions for this plan are listed as follows:

- Suicide within one year from the Date of Issue or the Reinstatement Date, whichever is later, regardless of the Life Insured’s mental condition at the time of death (for death benefit)
- Terminal illness in the presence of HIV infection (for terminal illness benefit)
- Attempted suicide or self-inflicted injuries, regardless of the Life Insured’s mental condition (for TPD and optional CI benefit)
- War (declared and undeclared), terrorism or any sort of internal or foreign hostilities (for TPD benefit)
- Air travel, other than as a fare-paying passenger or crew member on a licensed commercial aircraft, or as a member of the armed forces travelling as a passenger in a military transport aircraft at that time (for TPD benefit)
- The influence of narcotics or drugs which were not prescribed by a Medical Practitioner (for optional CI benefit)
- Failure to meet conditions specified in Annexure C15 – Critical Illness Definitions (for optional CI benefit)
- Pre-existing Conditions unless these conditions have been communicated to and accepted by us in writing before the Commencement date (for optional CI benefit)

There is also a waiting period imposed on the optional CI benefit.

The definitions of the exclusions are stated in the Policy Contract and Policy Schedule(s) and/or Endorsements (if applicable). Please refer to the Policy Contract.

- **Premiums**

Premium rates for the plan are guaranteed throughout the premium term upon approval of your application. You pay a constant rate during the premium term.

Upon our approval, you may choose to pay your premiums annually, semi-annually, quarterly or by monthly instalments, so long as the instalments meet our minimum required amount.

Premiums paid for non-annual mode policies will be higher than annual mode policies. The total annualised premium under a monthly mode will be 2% higher than its corresponding annual mode premium.

For 5 years renewable term

The premium rates are guaranteed during each 5 year term. The new premium rates for the next 5 years will be sent to you in advance before you exercise your Option to renew the Policy for an additional 5 years each time.

Upon receiving your written request to renew the Policy for an additional 5 years, we will issue a Replacement Policy if we determine that the relevant conditions for renewal have been met.

We reserve the right from time to time to change the premium rates applicable at the time of each renewal

Keeping track of your Policy

- **Year End Statement**

You will receive annual Policy statement as at 31st December at the beginning of each calendar year.

Contractual rights for customers

- **Free-Look Period**

After purchasing a life insurance policy, you have a 30-day free-look period – starting from the day you received your Policy documents to review the documents carefully. If this Policy is delivered by post, it is considered received seven (7) days after the date of posting.

During the free-look period, if you choose to cancel your Policy, you must notify us in writing and return the Policy within the free-look period. We will refund you the Premium you have paid without interest, less any medical fees and other expenses, such as payments for medical check-ups and medical reports, incurred by the insurer.

- **Assignment**

Subject to our approval, you may transfer your legal right under this Policy to another party through an assignment. You must notify us of the Assignment by completing our Assignment form and returning the signed original form to us.

Other important notes

This Policy is protected under the Policy Owner's Protection Scheme which is administrated by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your Policy is automatic and no future action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact HSBC Insurance (Singapore) Pte. Limited or visit the LIA or SDIC web-sites (www.lia.org.sg or www.sdic.org.sg).

General Provisions of Policy

DIRECT–ValueTerm

Important Notice

- This Policy forms the contract between HSBC Insurance (Singapore) Pte. Limited (the “Company”) and the Policyowner. It is made up of these General Provisions, the Application, the Policy Schedule(s), the Annexure and any subsequent Endorsements issued by the Company and made part of this Policy. The terms of this Policy become binding on you (the Policyowner) and on us from the Date of Issue of the Policy.
 - We have granted the Policy described in the Policy Schedule(s) which expressly refers to these General Provisions. We will provide the Benefits described in the Policy Schedule(s) subject to payment of the Premium(s) stated and to these General Provisions. This is an important document. It explains the insurance cover we provide you, the rights the Policy gives you, the conditions you are to comply with and situations where we will not pay under the Policy. Please read the terms of this Policy carefully and ensure that it meets your requirements. If the Policy does not meet your requirements or if you find any error in the Policy, kindly return it to us and contact us immediately for correction.
 - This Policy is issued to you based on the information you provided us when you applied for the insurance. You must disclose to us fully and faithfully the facts you know or ought to know that are relevant to your insurance application. If you have not done so, the Policy issued to you may be void and you may not receive any benefit from it.
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SECTION 1 : DEFINITIONS

The following are meanings of words and expressions used in this Policy and the Annexure, unless otherwise stated:

Age	The age next birthday.
Annexure	The annexure attached to this Policy, which set out the terms of the Supplementary Benefits (if any).
Application	The form(s) you signed to apply for this Policy. It includes any medical examination form, representation or statement made by you or the Life Insured and correspondence between the Company and you or the Life Insured which contain information we relied on in deciding and/or would reasonably be relevant to our decision whether to insure the Life Insured and the terms and conditions of providing insurance cover under this Policy.
Authorities	Any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, self-regulatory organisation, trade repositories, court, central bank or law enforcement body, or any agents thereof, having jurisdiction over any part of the HSBC Group.
Benefits	The amount(s) payable by the Company when a Specified Event occurs, as set out in the relevant Policy Schedule(s).
Compliance Obligations	Obligations of any member of the HSBC Group to comply with: (a) any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, guidelines, administrative requirements, sanctions regime, court order, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC or a member of the HSBC Group (Laws), or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws, and (c) Laws requiring HSBC to verify the identity of our customers.
Commencement Date	The date when the terms and conditions of this Policy becomes legally binding on us.
Connected Person	A person or entity other than you whose information (including Personal Data or Tax Information) is provided by, or on behalf of, you to any member of the HSBC Group or otherwise received by any member of the HSBC Group in connection with the provision of the Services. A Connected Person may include, but is not limited to, any person identified as a beneficiary under this Policy, any person who is, or may be, entitled to receive a payment under this Policy, a director or officer of a company, partners or members of a partnership, any "substantial owner", "controlling person", or beneficial owner, director, trustee, settlor or protector of a trust holding or controlling (directly or indirectly) this Policy, any of your representatives, agents or nominees, or any other persons or entities having a relationship to you that is relevant to your relationship with the HSBC Group.

controlling persons	Individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).
Customer, Policyowner, Policyholder, you or your	The owner of this Policy as named in the Policy Schedule(s).
Customer Information	Personal Data, confidential information, and/or Tax Information of either the Customer or a Connected Person.
Date of Issue	The date this Policy is issued to you.
Date of Endorsement	The date when the Endorsement is issued to you.
Endorsement	The supplementary document we issue to you to record and confirm changes to the Policy, including the addition of supplementary benefits.
Expiry Date	The date that is agreed between you and us when our obligation to pay the Benefits under the Policy ceases.
Financial Crime	Money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or regulations relating to these matters.
Financial Crime Risk Management Activity	As defined in Clause 25.
Grace Period	The period of thirty (30) days from the due date of any Premium or Premium Instalment except for the first Premium.
HSBC, the Company we, us or our	HSBC Insurance (Singapore) Pte. Limited.
HSBC Group	HSBC Holdings plc, and/or any of its affiliates, subsidiaries, associated entities and any of their branches and offices, and any member of the HSBC Group has the same meaning.
Initial Premium	The payment of Premium(s) or the aggregate of the Premiums(s) on the Date of Issue.
Life Insured	The person named in the Policy Schedule(s) whose life is insured under this Policy.
Medical Practitioner	A doctor qualified in western medicine who is legally authorised to practice in the geographical area of his practice to render medical or surgical services, but who should not be the Policyowner or Life Insured, or any person related by blood or marriage, or a business partner to the Policyowner or to the Life Insured.
Personal Data	Any data relating to an individual, whether true or not, from which the individual can be identified, whether with other data or other information we are likely to have access to or otherwise, including, without limitation, sensitive personal data.
Policy Anniversary	The same day of the same month of each year following the Commencement Date.

Policy Schedule(s)	The schedule(s) in respect of these General Provisions which sets out the details of the Benefits provided under this Policy as may be amended by us from time to time. The schedule provided under the Renewal of a Policy is known as “ Renewal Policy Schedule ”.
Policy Year	The period between two (2) consecutive Policy Anniversaries. The period from the Commencement Date to the first Policy Anniversary is the first Policy Year.
Premium(s)	The amount(s) payable to us in advance on each Policy Anniversary in order to keep this Policy and any Supplementary Benefits attached to this Policy in force.
Premium Term	The period of premium payments between Commencement Date and the last premium paid date as set out in the Policy Schedule.
Purposes	As defined in Clause 23.2.
Reinstate or Reinstatement	The resumption of this Policy after it has been terminated due to non-payment of Premium.
Reinstatement Date	The date when Reinstatement takes effect.
Renewal	The extension of insurance coverage by an additional five (5) years upon the Expiry Date. The extension is in a multiple of five (5) years and applicable to 5 years renewable term Policy only.
Services	(Without limitation) (a) the sale, underwriting, acceptance and maintaining of this Policy, (b) the provision of services relating to this Policy and its termination or expiry, and (c) the maintenance of our overall relationship with you, including reinsurance, insurance, audit and administrative purposes.
Specified Event	The circumstances which results in the Benefits becoming payable.
substantial owner	Any individual entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.
Sum Insured	The amount as shown on Schedule I of the Policy Schedule or Renewal Policy Schedule .
Tax Authorities	Domestic or foreign tax, revenue, fiscal or monetary authorities or agencies.
Tax Information	Any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to your, or a Connected Person’s, tax status (regardless of whether you or such Connected Person is an individual or a business, non-profit or other corporate entity) and any owner, “controlling person”, “substantial owner” or beneficial owner of you or a Connected Person, that we consider, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member’s obligations to any Tax Authority. Tax Information includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).
Tax Certification Forms	Any forms or other documentation as may be issued or required by a Tax Authority or by us from time to time to confirm your, or a Connected Person’s, tax status.

Terminal Illness

The conclusive diagnosis of an illness that is expected to result in the death of the Life Insured within twelve (12) months. This diagnosis must be supported by a specialist and confirmed by the Company's appointed doctor.

Terminal Illness in the presence of HIV infection is excluded.

Total and Permanent Disability

Total and Permanent Disability means any of two (2) situations:

- (i) The Life Insured, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and the disability must continue uninterrupted for at least 6 consecutive months from the time when the disability started; and the disability must, in the view of a medical examiner appointed by the company, be deemed permanent with no possibility of improvement in the foreseeable future.
- (ii) The Life Insured, due to accident or sickness, suffers total and irrecoverable loss of use of:
 - the entire sight in both eyes;
 - any two limbs at or above the wrist or ankle; or
 - the entire sight in one eye and any one limb at or above the wrist or ankle.

Reference to the singular includes the plural (and vice versa).

SECTION 2 : CONDITIONS

1. Agreement

We agree to pay the Benefits set out in the Policy Schedule(s) and any Endorsements issued by us in return for the Premiums you paid. If a Specified Event occurs before the Expiry Date, the relevant Benefit(s) will become payable.

2. Free-Look Period

You have a 30-day free-look period starting from the date you receive this Policy to review it. If this Policy is delivered by post, it is considered received seven (7) days after the date of posting.

If you decide to cancel this Policy, you must notify us in writing and return the Policy within the free-look period. We will refund the Premium you paid without interest after deducting medical and underwriting expenses incurred in accepting your Application.

3. Accuracy of Information

We have relied on the information given in the Application to decide whether to insure you and/or the Life Insured. This information must be correct and complete on the Date of Issue, Date of Endorsement or Reinstatement Date (if any), whichever is later. You must notify us of any changes or additions to this information that occurred before the Date of Issue, Date of Endorsement or Reinstatement Date (if any), whichever is later.

If any information in the Application is inaccurate or incomplete, this Policy may become void from the start and we reserve the right to amend or revoke the Policy or adjust the Benefits at our sole and absolute discretion.

If the Policy is void or revoked, we will refund the Premiums you paid without interest after deducting medical and underwriting expenses incurred in accepting your Application.

If the Age or sex of the Life Insured is incorrectly stated in the Application due to an oversight, we may adjust the Benefits payable accordingly.

We reserve the right to amend or revoke this Policy or adjust the Benefits.

4. Changes to the Policy

You may write to us to make changes to the Policy. We have the right to require documents or information to be provided at your expense to support your request.

All changes to the Policy will be recorded in an Endorsement issued by us and signed by our authorised officer. Any unsigned Endorsement is invalid. Our agents and representatives are not authorised to make any amendment to the Policy on your behalf.

Section 3: BENEFITS

5. Death and Terminal Illness Benefit

If the Life Insured dies or is diagnosed with Terminal Illness before the Expiry Date, we will pay you or the relevant person described under Clause 13, the Benefit(s) as set out in the relevant Policy Schedule(s).

The Policy terminates upon payment of death or Terminal Illness Benefit.

6. Total and Permanent Disability

If the Life Insured is diagnosed with Total and Permanent Disability within the Policy term, and if the Life Insured is Age 65 years old and below, we will pay you or the policyowner, trustee/ assignee of the policy the Benefit(s) as set out in the relevant Policy Schedule(s)

The Policy terminates when the Benefit has been paid in full. The TPD Benefit payable on all policies issued by us and other insurance companies for a Life Insured is subject to a total of SGD 3,000,000 per life.

Disability Start Date

- If the Life Insured sustains a Total and Permanent Disability from an accident, the Disability Start Date shall be the date of the accident.
- If the Life Insured sustains the Total and Permanent Disability from a sickness, the Disability Start Date shall be the date of the diagnosis.
- If the Life Insured sustains the Total and Permanent Disability as a result of Loss, the Disability Start Date shall be the date the Loss occurred.

The Disability Start Date must be before the Life Insured's 65th birthday or the Expiry Date whichever is earlier.

Entitlement Date

- If the Life Insured sustains a disability from an accident or a sickness, the Entitlement Date shall be the date immediately following the last day of 6 months disability period prescribed in the definitions of Total and Permanent Disability.
- If the Life Insured suffers total and irrecoverable loss of use of:
 - the entire sight in both eyes;
 - any two limbs at or above the wrist or ankle; or
 - the entire sight in one eye and any one limb at or above the wrist or ankle.

The Entitlement Date shall be the Disability Start Date.

Termination of other benefits

The basic cover and all other covers under the Policy will automatically terminate when we pay the claim on the TPD Benefit. The effective date of termination is the Disability Start Date.

7. Supplementary Benefits

You may add a supplementary benefit to the Policy if:

- the supplementary benefit is available;
- the health of the Life Insured is acceptable to us;
- the Life Insured is within the age limits acceptable to us; and
- you pay the additional Premium for the supplementary benefit;

To apply for supplementary benefits, you must submit your application on our prescribed form and meet the conditions stated in the form.

We will notify you if your application is accepted and the coverage of such supplementary benefit(s) will commence on the date stated in the relevant Policy Schedule(s) or Endorsement(s). We reserve the right to reject any application for addition of supplementary benefits.

8. Renewability

At the Expiry Date of a renewable term Policy, the Policy will be automatically renewed for an additional five (5) years at the prevailing Sum Insured with Premiums as set out in the **Renewal Policy Schedule** and on the same terms and conditions without evidence of insurability if all of the following conditions have been fulfilled:

- the Policy is in force on the Expiry Date;
- upon Renewal, the Life Insured attains the age of 80 or less at his/ her next birthday;
- there has been no claim on this Policy upon the Renewal; and
- the premiums for Policy Renewal is paid and received by us within the Grace Period.

We will notify you of the expiry of current Renewal term and upcoming Renewal prior to the next Renewal date.

Alternatively, the Policy will not be renewed upon receipt of a written cancellation request at least thirty (30) days prior to the next Renewal date. The Policy will then be terminated on the Expiry Date.

SECTION 4 : PREMIUMS

9. Payment of Initial Premium

We will issue the Policy only after we receive the Initial Premium.

The Policy will only be effective on the Date of Issue regardless of the Commencement Date.

10. Payment of Premium(s)

We guarantee that the rates of our Premiums will remain unchanged during the Premium Term.

Premium(s) for the first (1st) Policy Year is due on the date we inform you of our acceptance of your Application.

Thereafter, Premium(s) are payable in advance for the entire Policy Year and due on the Policy Anniversary.

At your request, we may agree to payment of Premiums by you in instalments on a semi-annual, quarterly or monthly basis. Each Premium instalment is subject to our minimum required amount and is due on the date(s) or at the frequency throughout the Policy Year as notified to you in writing by us. You may write to us to request a change of the instalment basis subject to our prevailing terms and conditions at the time of request.

If we accept your Application, we will issue the Policy only after we receive the Initial Premium.

Except for the Premium payable for the first Policy Year, all subsequent Premiums must be paid within the Grace Period. You will continue to enjoy the Benefits (and supplementary benefits, if any) of the Policy during the Grace Period.

If you do not pay any Premium by the end of the Grace Period, the Policy will automatically lapse with effect from the due date of the unpaid Premium. No further Benefit(s) will be payable under the Policy.

If a Specified Event occurs during the Grace Period and the Benefits under the Policy become payable, we will deduct any amount owing to the Company from the Benefits payable.

If any Benefits is payable to you in any Policy Year, we will deduct the Premium payable for that Policy Year from the Benefits payable (less any Premium(s) already received by us for that Policy Year).

11. Reinstatement of Insurance

If the Policy lapses due to non-payment of Premium, you may apply in writing to Reinstatement it by:

- sending us your application on our prescribed form and the application must reach us within twenty-four (24) months from the date the Policy lapsed;
- providing satisfactory evidence of the health of the Life Insured at your expense; and
- paying all outstanding Premiums and any other amounts due from the date the Policy was lapsed, together with applicable interest.

Reinstatement is subject to our prevailing terms and conditions at the time of your application to Reinstatement the Policy.

We will notify you in writing if your application is accepted. We reserve the right to reject any application for Reinstatement.

12. Incontestability

Without prejudice to Clause 23.4 and subject to the *Accuracy of Information* section of this Policy, we will not contest the validity of this Policy and any valid claim for payment of Benefits under this Policy if:

- more than one (1) year has passed since the Date of Issue or the Reinstatement Date (if any), whichever is the later;
- there has not been any fraud;
- there are no outstanding Premium(s); and

- the claim is not excluded under this Policy.

SECTION 5 : CLAIMS

13. Notice and Proof of Claim

We will assess the claim upon the claimant sending to us the following information as soon as practicable after the Specified Event:

- a completed claim form (we will provide a blank claim form upon your request);
- this Policy document;
- evidence that the claimant is entitled to receive the Benefits under this Policy (e.g. letters of administration, grant of probate or proof of relationship);
- evidence of the Age and gender of the Life Insured (e.g. copy of birth certificate or identity card);
- the death certificate of the Life Insured if the claim is for death Benefit;
- supporting clinical, radiological, histological, laboratory evidence and doctor's certification if the claim is for the Terminal Illness Benefits. We reserve the right to require the Life Insured to be examined by our appointed Medical Practitioner at any time in any manner, which is reasonable;
- evidence of any other approval required under Singapore Law to pay the Benefits; and/or
- such other documents or information as may be required by us to assess the claim.

For TPD claims

If the Life Insured has sustained a Total and Permanent Disability, written notice of the claim must be given to us within 1 year from the Disability Start Date.

We will only consider a claim for TPD Benefit if:

- written notice of the claim is given to us within the required notice period;
- all required documents, evidence and information are provided at the claimant's own expense; and
- all documents, evidence and information provided satisfy our requirements on proof of claim.

To assess a claim for Total and Permanent Disability, we reserve the right to require the Life Insured to be examined by our appointed Medical Practitioner at any time and in any manner which is reasonable. We may require written proof of the continuing Total and Permanent Disability to be provided at reasonable intervals at the claimant's own expense.

14. Nomination of Beneficiaries and Payment of Claims

You may make a nomination of who will benefit from this Policy under the Insurance (Nomination of Beneficiaries) Regulations 2009 if you are the Policyowner and are at least 18 years of age and you are also the Life Insured in the Policy.

15. Payment of Benefits We will pay the Benefits to the claimant after we assessed the information provided by the claimant, as listed in Clause 12 above.

If the Policy is placed under a trust, we will pay the Benefits to the trustee to hold on behalf of the beneficiaries. If the Policy has been assigned, we will pay the Benefits to the assignee.

This Policy will automatically terminate when we pay the Benefits.

If Payment on a claim is not made within two (2) months from our receipt of the notification of claim, then as long as all documents and evidence required by us to process the claim have been received and the claim is valid, we will pay interest at our prevailing and applicable interest rate on the Benefits payable from the date we receive written notice of the Life Insured's death together with all required supporting documents and evidence until the actual date of payment. We reserve the right to change the applicable interest rate from time to time.

16. Backdating Notwithstanding anything to the contrary in this Policy, the Benefits provided under the Policy, including the Supplementary Benefits attached to the Policy (if any), will only commence on the Date of Issue or the Commencement Date, whichever is the later.

17. Exclusion If the Life Insured commits suicide within one (1) year from the Date of Issue or the Reinstatement Date (if any), whichever is later, we will treat this Policy as void from the start, regardless of the Life Insured's mental condition at the time of death. We will refund the Premiums you have paid without interest less any medical and/or underwriting expenses incurred in accepting your Application and any amount owing to us.

18. Terminal Illness Benefit Exclusions No Terminal Illness Benefit will be payable in the event that you are diagnosed with Human Immunodeficiency Virus / Acquired Immunodeficiency Syndrome (**HIV/AIDs**) before the Policy Expiry Date, even if you are diagnosed with a Terminal Illness, regardless of whether the Terminal Illness is caused by HIV/AIDs.

Terminal Illness in the presence of HIV/AIDs is excluded.

19. Total and Permanent Disability Benefit Exclusions We will not pay the Total and Permanent Disability Benefit if the Total and Permanent Disability was in any way caused or contributed by:

- (i) Attempted suicide or self-inflicted injuries, regardless of the Life Insured's mental condition; or
- (ii) Air travel, other than as a fare-paying passenger or crew member on a licensed commercial aircraft, or as a member of the armed forces travelling as a passenger in a military transport aircraft at that time; or
- (iii) War (declared or undeclared), terrorism or any sort of internal or foreign hostilities; or
- (iv) Total and Permanent Disability arising directly or indirectly from the insured's job or leisure pursuit in working at heights, working underground, using explosives or chemicals, motor racing, flying other than as a fare paying passenger on a commercial airline, diving below 30m or mountain climbing (4,000m and above); or
- (v) Any Pre-Existing Conditions.

"Pre-existing Condition" is any medical condition or illness for which treatment, medication, advice or diagnosis was sought by the Life Insured or which presented any signs or symptoms that would have caused a

reasonably prudent person to seek treatment, medication, diagnosis or advice, in each case prior to the Date of Issue, Date of Endorsement or the Reinstatement Date in the Policy, whichever is later.

20. Termination

The Policy will terminate:

- on the Expiry Date, subject to Clause 7; or
- if it lapses due to non-payment of Premium(s); or
- if it is cancelled or voided; or
- if the Company accepts your application to terminate the Policy; or
- when the Benefits are payable in full, unless otherwise stated. This includes any payment triggered by supplementary benefits (if any); or
- when a claim under any other supplementary benefits attached to the Policy, which accelerates the same Policy death Benefit fully, is admitted,

whichever occurs first.

SECTION 6 : OTHERS

21. Assignment

You may transfer your rights under this Policy to another party through an assignment. You must notify us of the assignment by completing our prescribed form and returning the signed original form to us.

We will record the notice of assignment but we will not be responsible for the validity of the assignment.

22. Notice to the Company

Any notice sent to us for the purpose of this Policy will only be considered accepted if we receive it at our correspondence address.

23. Despatch of Documents, Cheques and Notices

Any document, cheque or written notice will be sent by post to your address held in our records at the relevant time. We will not be responsible for any consequences resulting from your failure to notify us of any change of address.

24. Freedom from Restrictions

This Policy is free from restrictions on the Life Insured's travel, residence or occupation.

25. Currency and Law

All amounts payable either to or by the Company will be payable in the currency shown on the relevant Policy Schedule(s) at the Head Office of the Company in Singapore.

This Policy is issued under, governed by, construed and interpreted in accordance with the laws of Singapore. The courts of Singapore have jurisdiction to settle any dispute relating to, arising out of or in connection with this Policy including a dispute regarding the existence, validity or termination of this Policy. However, we shall not be prevented from taking proceedings relating to a dispute in the courts of any other jurisdiction.

26. Collection, Processing and Sharing of Customer Information

26.1 Collection

We, other members of the HSBC Group and/or HSBC Group's authorised service providers may collect, use and share Customer Information (including relevant information about you, a Connected Person, your use of HSBC's products and services, and your relationships with the HSBC Group) for the purposes listed in Clause 23.2 below. Customer Information

may be requested from you or a Connected Person (or a person acting on your behalf or on behalf of a Connected Person), or may also be collected by or on behalf of us, or members of the HSBC Group, from other sources (including from publicly available information), generated or combined with other information available to us or any member of the HSBC Group.

26.2 Processing

We, members of the HSBC Group and/or its authorised service providers will process, transfer and disclose Customer Information in connection with the following Purposes:

- (a) providing Services;
- (b) meeting Compliance Obligations;
- (c) conducting Financial Crime Risk Management Activity;
- (d) collecting any amounts due from you;
- (e) conducting credit checks and obtaining or providing credit references;
- (f) enforcing or defending our, or a member of the HSBC Group's rights;
- (g) for our internal operational requirements or that of the HSBC Group (including, without limitation, credit, market, operational and technology risk management, system or product development and planning, insurance, audit and administrative purposes);
- (h) maintaining our overall relationship with you; and/or

any other purpose as may be in accordance with our, or a member of the HSBC Group's general policy on the collection, use and disclosure of Customer Information under local data protection laws as set out in statements, circulars, notices or other terms and conditions made available by us to you from time to time (the **Purposes**).

26.3 Sharing

We may (as necessary and appropriate for the Purposes) transfer and disclose any Customer Information to the following recipients wherever located (who may also process, transfer and disclose such Customer Information as is necessary and appropriate for the Purposes):

- (a) any member of the HSBC Group;
- (b) any sub-contractors, agents, service providers, or associates of the HSBC Group (including but not limited to mailing houses, telecommunication companies, and data processing companies) (including their employees, directors and officers);
- (c) in response to any requests from any Authorities;
- (d) anyone acting on your behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities (where such securities are held by us for you);
- (e) any party acquiring an interest in or assuming risk in or in connection with the Services (including without limitation, reinsurers, insurers and credit protection counterparties);
- (f) other financial institutions or credit bureaus;
- (g) any introducing broker to whom we provide introductions or referrals;
- (h) in connection with any HSBC business transfer, disposal, merger or acquisition;
- (i) our auditors and legal or other professional advisers;
- (j) any other person with your consent; and

- (k) any person in connection with any of the Purposes.

26.4 Your Obligations

You agree to inform us promptly, and in any event, within 30 days in writing if there are any changes to Customer Information supplied to us or a member of the HSBC Group from time to time, and to respond to any request from, us, or a member of the HSBC Group.

You confirm and warrant that every Connected Person whose information (including Personal Data or Tax Information) has been provided to us or a member of the HSBC Group has been notified of and agreed to the collection, processing, disclosure and transfer of their information as set out in this Policy. You shall advise Connected Persons that they may have rights of access to, and correction of, their Personal Data. We reserve the right to require you to produce documentary proof of the consents obtained from such Connected Persons, upon our reasonable request made from time to time.

Notwithstanding Clause 11, where:

- (a) you or a Connected Person fail to provide Customer Information that we reasonably request; or
- (b) you or a Connected Person withhold or withdraw any consents which we may need to process, transfer or disclose Customer Information for the Purposes; or
- (c) we or a member of the HSBC Group has suspicions regarding the possible commission of Financial Crime or you present a potential Financial Crime risk to a member of the HSBC Group,

we may:

- (a) be unable to provide new, or continue to provide all or part of the, Services to you;
- (b) take actions necessary for us or a member of the HSBC Group to meet the Compliance Obligations; and/or
- (c) terminate this Policy if we reasonably consider that by continuing this Policy and/or the relationship with you, we may break any Laws or we, or a member of the HSBC Group, may be exposed to action or censure from any Authority. Any termination will take effect as a surrender of this Policy.

In addition, your failure to supply your, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, may result in us making our own decision with respect to your or a Connected Person's status, including whether to report you or such Connected Person to a Tax Authority, and may require us or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to any Tax Authority.

27. Data Protection

Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, Customer Information will be protected by a strict code of secrecy and security which all members of the HSBC Group, their staff and third parties are subject to.

Your attention is drawn to the fact that laws relating to data protection may not have extra-territorial effect. Our service providers may be required by law to disclose Customer Information to third parties. Such circumstances include the service provider being compelled to disclose the Customer

Information pursuant to a court order, requests from governmental or regulatory authorities, police investigations and criminal prosecutions.

28. Financial Crime Risk Management Activity

We, and members of the HSBC Group, are required, and may take any action considered appropriate, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime (**Financial Crime Risk Management Activity**). Such action may include, but is not limited to:

- (a) screening, intercepting and investigating any instruction or communication by you or a Connected Person, or on your or a Connected Person's behalf;
- (b) investigating the source of or intended recipient of funds;
- (c) combining Customer Information with other related information in the possession of the HSBC Group; and/or
- (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your or Connected Person's identity and status.

To the extent permissible by law, neither we nor any other member of HSBC Group shall be liable to you or any third party in respect of any loss whether incurred by you or a third party in connection with the delaying, blocking or refusing of any payment or the provision of all or part of the Services or otherwise as a result of Financial Crime Risk Management Activity.

29. Tax Compliance

You acknowledge you are solely responsible for understanding and complying with your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by us and/or members of the HSBC Group. Certain countries may have tax legislation with extra-territorial effect regardless of your place of domicile, residence, citizenship or incorporation. We and/or any member of the HSBC Group do not provide tax advice. You are advised to seek independent legal and/or tax advice. We and/or any member of the HSBC Group have no responsibility in respect of your tax obligations in any jurisdiction which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) and/or Services provided by us and/or members of the HSBC Group.

30. Rights of Third Parties

Except to the extent expressly set out in this Policy, a person who is not a party to this Policy will have no rights under the Singapore Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of the provisions of the Policy.

31. Applicable Law and Jurisdiction

This Policy is governed by Singapore law. The courts of Singapore have jurisdiction to settle any dispute. However, we shall not be prevented from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions.

32. Policy Owners' Protection Scheme

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme well as the limits of coverage, where applicable, please contact

your insurer or visit the LIA or SDIC web-sites. (www.lia.org.sg or www.sdic.org.sg)

33. Miscellaneous

In the event of any conflict or inconsistency between the terms of Clauses 23 to 26 and those similar clauses in any other service, product, business relationship, account, policy or agreement between you and us, the terms of this Policy shall prevail. Any consents, authorisations, HSBC requested waivers and permissions that already exist from you in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

If all or any part of this Policy becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of the terms in that jurisdiction.

34. Survival Upon Termination

Clauses 23 to 26 shall continue to apply notwithstanding the termination of the Services or the termination or expiry of this Policy.
