

Swiss Protect Term Insurance Plan

Product Brochure





Dreams and financial burden vary at different life stages. We are pleased to introduce Swiss Protect Term Insurance Plan (“Swiss Protect”) to provide the financial security for your beloved and sense of comfort should the worst happen to you.

You may be a young single with various goals in your career path while providing financial support to your parents. Or you may be a bread winner necessary to support the household covering the mortgage, education costs and many other expenses: a vital role in raising your children while enjoying your family life.



Product features

Swiss Protect will provide you and your family with substantial life protection fulfilling your needs at different life stages at an affordable premium during the benefit term. In the unfortunate event of death of the life insured within the benefit term while the policy is in force, we will pay a death benefit, which is equivalent to the sum insured less any indebtedness which may be owing under the policy, to the beneficiary(ies) to overcome the adversity with ease.



Benefit term and premium payment term

There are two options of benefit term for your selection, (i) 10 years; and (ii) 20 years. The life of the life insured will be covered during the benefit term you have selected. Premium payment term will be the same as the benefit term.

Premium must be paid during the whole premium payment term in order to keep the policy in force. You may have to purchase another Swiss Protect policy if you wish to increase your coverage or continue for your life protection cover after the end of the benefit term.

Policy currency

Swiss Protect allows you to select either HKD or USD as the policy currency when your policy starts. Once you have selected your policy currency, it cannot be changed after the policy is issued.



Policyholder and life insured

As the policyholder, you can either apply Swiss Protect for yourself being the life insured or name a different life insured having the insurable interest with you. You may request to change the policyholder of the policy after the policy is issued, subject to our approval and acceptance.

The range of entry age (age next birthday) of the policyholder and the life insured(s) are as follows:

Premium payment term/ benefit term	Entry age of the policyholder (age next birthday)	Entry age of the life insured (age next birthday)
10 years	19 to 71	19 to 71
20 years		19 to 61

Sum insured

You may select a sum insured for the Swiss Protect policy. The death benefit, which is equivalent to the sum insured less any indebtedness which may be owing under the policy, will be payable upon the unfortunate death of the life insured within the benefit term while the policy is in force. The sum insured is subject to the below requirement:

Currency	Minimum sum insured	Maximum sum insured
HKD	2,000,000	80,000,000
USD	250,000	10,000,000

Please note that your application for Swiss Protect is subject to our underwriting requirements. We reserve the right to accept or reject your application based on the information provided by the policyholder and/or life insured during the application.



Premium payment

You may choose to pay your regular premium monthly or annually throughout the whole premium payment term. Premium is determined when the policy is issued and is fixed within the premium payment term unless you request to reduce the sum insured subsequently. You may request to change your regular premium payment frequency by fulfilling the administrative requirement. If the premium(s) is/are due but remain unpaid for 30 days, the policy will be lapsed and you will lose your valuable life coverage under this policy. You may apply for reinstatement after the policy is lapsed, subject to our approval and acceptance.

You may enjoy a premium rate discount within the premium payment term if the sum insured for the Swiss Protect policy reaches a certain amount, subject to our approval and acceptance. For details of the premium rate discount, please contact your financial professional.



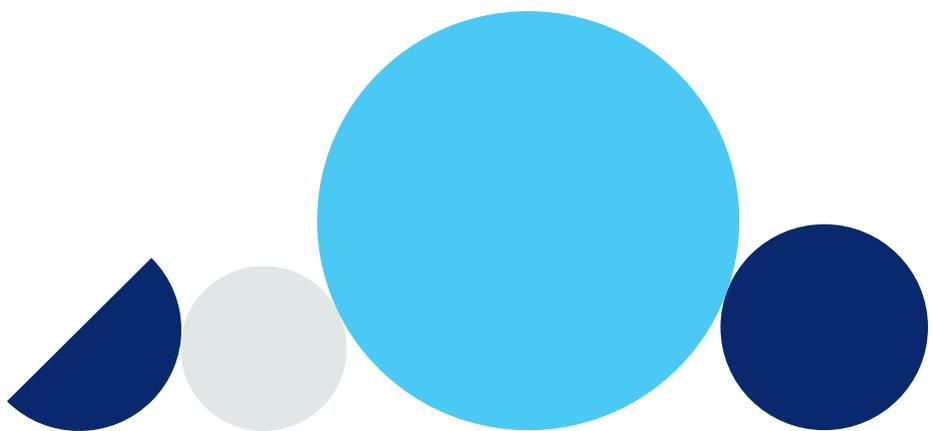
Termination

Your policy will be automatically terminated on the earliest of the following:

- (i) the death of the life insured;
- (ii) the surrender of the policy;
- (iii) the end of the grace period upon the non-payment of premium(s); or
- (iv) the policy maturity date.

Upon termination as a result of (i), the sum insured less indebtedness (if any) will be paid to the beneficiary(ies) as death benefit.

Upon termination as a result of (ii), (iii) or (iv) above, no payment will be made by us.



Important information

Important documents

Your financial professional will explain and give you the following documents before you make an application for a Swiss Protect policy:

- (i) the product brochure of Swiss Protect;
- (ii) a personalized illustration document, which demonstrates the summary of Swiss Protect you selected.

Application

To apply for a Swiss Protect policy, you must send us a completed application form, a signed illustration document together with all required documents and your initial premium. Zurich Life Insurance (Hong Kong) Limited (“Zurich”) reserves the right to reject any application in accordance with Zurich’s underwriting requirements. If an application is rejected, Zurich will return the premium and levy (if any) paid by you without any interest.

Cooling-off period

The cooling-off period is a period during which you may cancel the policy and obtain a refund of any premium and levy (if any) paid by you, within 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). Such notice should inform you of the availability of the policy and expiry date of the cooling-off period.

You have to notify Zurich by giving a written notice. Such notice must be signed by you and received directly by Zurich.

Suicide clause

If the life insured, whether sane or insane, commits suicide within one year from the policy issue date or the reinstatement date, whichever is later, our liability under the policy will be limited to the refund of total premium paid (without interest).

Borrowing powers

Swiss Protect does not provide any cash value for policy loans and has no borrowing powers.

Important information about the Insurance Authority Levy

From January 2018, the Insurance Authority (“IA”) requires all Hong Kong policyholders to pay a levy on their insurance premiums. The purpose of the levy is to finance the IA, and it is calculated as a percentage of the premium paid. The levy collected by the IA will be imposed on this policy at the applicable rate.

For more information on levy, please visit our website at <http://www.zurich.com.hk/ia-levy> or webpage of the Insurance Authority at www.ia.org.hk/en.

Complaints and enquiries

If you are dissatisfied with our service, you have the right to complain by contacting us. If you have any enquiries, you can also contact us.

Governing law

Swiss Protect shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

Responsibility

We accept full responsibility for the accuracy of the information contained in the product brochure and confirm, having made all reasonable enquiries, that to the best of our knowledge and belief there are no other facts the omission of which would make any statement misleading.

The information given in the product brochure is for reference only and indicative of the key features of Swiss Protect. For the details of the terms and conditions, please refer to the policy provisions. You are also advised to seek professional advice for your own circumstances.

Authorization

Swiss Protect is issued by Zurich, which is subject to the prudential regulation of the Insurance Authority.

Currency conversion and exchange rate risk

We may at our discretion accept any premium payment in currencies other than the policy currency. If it is the case, we will convert the premium paid by you into the policy currency.

The currency conversion will be conducted at a prevailing exchange rate reasonably determined by us in good faith and a commercially reasonable manner with reference to the market rates on the transaction date and is therefore subject to foreign exchange risks. Please refer to www.zurich.com.hk for the prevailing exchange rates.

Termination right due to regulatory exposure

If you move to another country during the lifecycle of your policy, you must notify us of such planned change prior to such change but no later than within 30 days of such change. Please note that you may no longer be eligible to make payments into your policy. The local laws and regulations of the jurisdiction to which you move may affect our ability to continue to service your policy in accordance with the policy provisions. Therefore, we reserve all rights to take any steps that we deem appropriate, including the right to cancel the policy.

Key risks

1. Inflation risk

Please note that the cost of living in the future is likely to be higher than it is today due to inflation. In that case you will receive less in real terms even if we meet all of our contractual obligations under the policy.

2. Credit risk

Swiss Protect is an insurance policy issued by us. Therefore, the benefits payable under the policy are subject to our credit risks. If we are unable to satisfy the financial obligation of the policy, you may lose your premium paid and benefits.

About Zurich

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 55,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 215 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

Zurich Insurance (Hong Kong) is part of the Zurich Insurance Group, with its presence in Hong Kong dating back to 1961. Since then, we have been dedicated to serving the Hong Kong community with a full range of flexible general insurance and life insurance solutions for individuals, as well as commercial and corporate customers – attending to all their insurance, protection and investment needs.

At Zurich Life Insurance (Hong Kong), we protect our customers by providing appropriate health protection and financial protection products. We work closely with our trusted partners to help customers and their loved ones achieve their financial aspirations, look farther, and accelerate towards a brighter future. Further information about Zurich in Hong Kong is available at www.zurich.com.hk.



The information in this document is intended as a general summary for your reference only and does not constitute financial, investment or taxation advice or advice of whatsoever kind. You are recommended to seek professional advice from your independent advisors if you find it necessary. Please refer to the policy provisions for the details of the terms and conditions.

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Any person who is not a party to the policy (including but not limited to the life insured and the beneficiary) has no rights to enforce any terms of the policy. The Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) does not apply to the policy nor any document issued pursuant to the policy.

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