

Chubb Preferred Term Life Insurance Plan

High protection coverage for your beloved family
at affordable premium

CHUBB®
安達人壽



Chubb Preferred Term Life Insurance Plan

At Chubb Life, we aim to provide financial security and protection for you and your family's future. Chubb Preferred Term Life Insurance Plan offers substantial life protection and multiple Guaranteed Premium Term options to suit your needs. During the selected Guaranteed Premium Term, premium amounts are guaranteed, allowing you to pursue your life aspirations with a substantial protection to secure the finances for your beloved family.

Chubb Preferred Term Life Insurance Plan also offers guaranteed policy renewal, Terminal Illness Benefit, Unemployment Benefit and policy conversion to give you and your family a total peace of mind.

Product Features



Guaranteed insurance coverage up to Age 100 of the Insured¹ with affordable premium

- This plan provides continuous life protection coverage for you and your loved ones at affordable premium to overcome unexpected tough times in life.
- This plan offers protection regardless of future health conditions of the Insured or proof of insurability up to Age 100 of the Insured¹ which gives you continued protection with no worries.
- This plan offers fundamental protection against the Insured's death. If the Insured passes away while the plan is in force, a death benefit² of 100% of the Sum Assured will be paid.



Guaranteed Premium within selected Guaranteed Premium Term of 5, 10 or 20 years

- To assist your financial planning, you may choose to pay Premium at guaranteed levels over 5, 10 or 20-year period. The Premiums remain unchanged within the selected Guaranteed Premium Term. At the end of the selected Guaranteed Premium Term, the plan can be renewed annually until Age 100 of the Insured¹, based on the prevailing premium rates.



Terminal Illness Benefit

- We shall pay the one-off Advance Payment (100% of Sum Assured or USD2,000,000, whichever is lower) to you if the Insured is diagnosed with Terminal Illness.



Unemployment Benefit

- After 2nd Policy Anniversary, you may elect a one-time extension of the Grace Period to 180 days if you become Unemployed for at least 30 consecutive days before your age of 65. Delay premium payments facilitate your financing planning with flexibility.



Policy Conversion

- While the Policy is in force and the Insured is below Age 70, the Basic Plan may be converted into a participating whole life insurance or endowment plan³ available and determined by the Company at the time of conversion³ without evidence of insurability on the Insured.

"Chubb Life", the "Company", "we", "our" or "us" herein refers to Chubb Life Insurance Company Ltd. (Incorporated in Bermuda with Limited Liability).

More about Chubb Preferred Term Life Insurance Plan

Basic Information			
Product Type	Basic Plan		
Guaranteed Premium Term, Issue Age ⁴ of the Insured, Premium Payment Term and Benefit Term	Guaranteed Premium Term *	Issue Age of the Insured	Premium Payment Term and Benefit Term
	5-year	Age 18 - 75	Up to Age 100 of the Insured ¹
	10-year		
	20-year	Age 18 - 70	
	* At the end of the Guaranteed Premium Term, this plan can be renewed annually until Age 100 of the Insured ¹ , based on the prevailing premium rates.		
Premium Payment Mode	Monthly / quarterly / semi-annual / annual		
Currency	US Dollar (US\$)		
Premium Structure	Premium is fixed and guaranteed within the selected Guaranteed Premium Term. Thereafter, Premium will be adjusted annually based on the non-guaranteed premium rates applicable to the Insured at renewal. The Company reserves the right to review and adjust the Premium after the selected Guaranteed Premium Term for renewal upon prior written notice to you.		
Sum Assured	The amounts listed below are valid as at the date of this product brochure.		
	Minimum amount: US\$500,000		
	Maximum amount [^] : US\$25,000,000 [^] Individual consideration for Sum Assured exceeding maximum amount		
Other Benefits and Features	Terminal Illness Benefit Unemployment Benefit Policy Conversion		

Remarks:

1. “Age 100 of the Insured” refers to the day prior to the Policy Anniversary at which the Insured’s Age of 100.
2. Please note that we will deduct any outstanding Premiums and/or loans together with accrued interest before making any benefit payment under the Policy.
3. The Premiums payable under this plan must be paid to the date of conversion and all documents and payments required for the new policy must be received by the Company. If the Sum Assured is fully converted to a new policy, this Policy will end at the time when the new policy takes effect. If only a part of the Sum Assured is converted to a new policy, this Policy with the reduced Sum Assured can only be continued subject to our minimum Sum Assured requirement. If this Policy does not meet the minimum Sum Assured requirement, this Policy will end at the time when the new policy takes effect. The policy date of the new policy will be the date of conversion. In the general provisions of the new policy, the relevant periods specified in the suicide exclusion clause and the incontestability clause will be counted from the Date of Issue or any subsequent date of reinstatement of this Policy, whichever is later. The premium for the new policy will be based on the Insured’s Age and the premium rate of the new policy at the date of conversion with the risk classification same as this Policy.
4. In this product brochure, “Age” refers to the Insured’s age at the nearest birthday unless otherwise specified. “You” or “your” refers to the Owner of the Policy.

Important Information

This product brochure is for general reference only and is not part of the Policy. Please refer to the Policy provisions for the definitions of capitalised terms. This product brochure provides an overview of the key features of this product and should be read along with other materials which cover additional information about this product. Such materials include, but not limited to, Policy provisions that contain exact terms and conditions, benefit illustrations (if any) and other Policy documents and other relevant marketing materials, which are all available upon request. You might also consider seeking independent professional advice if needed.

Chubb Preferred Term Life Insurance Plan is designed for individuals looking for long-term financial planning to meet their needs for financial protection against adversities.

Key Product Risks

The following information helps you better understand the key product risks associated with this product that you may need to pay attention before Application.

- **Risk of Non-payment of Premium**
You should only apply for this product if you intend to pay the premium for the whole of the premium payment term. Should you cease paying premiums early, your policy may be terminated. You will lose your insurance coverage and even the premiums paid as a result.
- **Premium Adjustment Risk**
The Company reserves the right to review and adjust the premium rates of this product after the Guaranteed Premium Term based on our expectation and experience of a series of factors including but not limited to investment returns, claims, policy lapses and expenses. The Company will give prior written notice of any adjustment in premium rates.
- **Credit Risk**
This product is issued and underwritten by the Company. Your policy is therefore subject to the credit risk of the Company. If the Company is unable to satisfy the financial obligation of the policy, you may lose your insurance coverage and the premiums paid.
- **Exchange Rate Risk**
For the policy denominated in currencies other than local currency, you are subject to exchange rate risk. The political and economic environment can affect the currency exchange rate significantly. Exchange rate fluctuates and is determined by the Company from time to time. Any transaction in foreign currencies involves risk. You should take exchange rate risk into consideration when deciding the policy currency.
- **Inflation Risk**
Please note that the cost of living in the future is likely to be higher than it is today due to inflation. Hence, the insurance coverage planned today may not be sufficient to meet your future needs.

Termination

Chubb Preferred Term Life Insurance Plan and its coverage will be terminated automatically on the occurrence of the earliest of the following:

- Lapse of the Policy;
- The Benefit Expiry Date (i.e. the date on which the Basic Plan expires and shown on the Policy Data Page);
- The Insured's death;
- Upon your written request for cancellation;
- Upon the successful conversion of all of the Sum Assured to a new policy and when the new policy takes effect;
- When the remaining Sum Assured after converting only a part of the Sum Assured to a new policy is less than the minimum Sum Assured requirement determined by the Company; or
- Advance Payment paid under Terminal Illness Benefit is equal to 100% of Sum Assured.

You may cancel your policy by submitting the form prescribed by us. You may contact your licensed insurance intermediary or contact our Customer Service Center at +852 2894 9833 to get a copy of the form.

Key Exclusions

If the Insured commits suicide, while sane or insane, within 2 years of the Date of Issue or any subsequent date of reinstatement whichever is latest, the insurance coverage will end and we will refund the total amount of premiums you have paid without any interest, less any amount paid to you by the Company under the policy and any unpaid loan together with accrued interest.

No Advance Payment will be payable under the Terminal Illness Benefit:

- (a) if there is any Pre-existing Condition of the Insured, unless the Pre-existing Condition(s) had been declared to the Company prior to the Date of Issue of the Policy or any subsequent date of reinstatement of the Policy or the date of issue of any subsequent endorsement (whichever is the latest) and the Company had agreed to cover such Pre-existing Condition(s);
- (b) where the Terminal Illness results from or is related (directly or indirectly) to Acquired Immunodeficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV) Infection; or
- (c) where the Terminal Illness results from attempted suicide or intentionally self-inflicted injury while sane or insane.

The Unemployment Benefit shall not be available in the following instances:

- (a) if any period of Unemployment does not qualify you for payment of severance benefits under the Employment Ordinance (Chapter 57, Laws of Hong Kong);
- (b) if your Unemployment commences within 2 years of the Policy Date, the Date of Issue, any subsequent date of reinstatement or the effective date of last change of ownership of the Policy, whichever is the latest;
- (c) if you are Self-employed (except Professional);
- (d) if you work for a company or firm in which your Relative(s), alone or in aggregate, has 50% or more ownership in the company or firm or otherwise exercises control;
- (e) unemployment or prospect of Unemployment that you knew of or should reasonably have known of on or before the Policy Date, the Date of Issue, any subsequent date of reinstatement or the effective date of last change of ownership of the Policy, whichever is the latest;

- (f) Unemployment caused by or resulting from your misconduct or any action that contributes to or leads to you being dismissed, or you resign, retire or take voluntary redundancy; or
- (g) Unemployment after the end of a fixed term contract, a contract for a specific task or a period of training or apprenticeship.

Cooling-off Period

If you are not satisfied with your Policy, you have the right to cancel it by submitting a signed notice and return the Policy document (if any) to Chubb Life Insurance Company Ltd. at 33/F Chubb Tower, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong within a period of 21 calendar days immediately following either the day of delivery of the Policy or a notice informing you or your nominated representative about the availability of the Policy and the expiry date of the cooling-off period, whichever is earlier. If the last day of the 21-calendar day period is not a working day, the cooling-off period shall include the next working day. Upon such cancellation of the Policy, we will refund the total amount of Premiums you paid without any interest, less any amount paid to you by the Company under the Policy, in the original currency paid by you subject to any fluctuation of exchange rate upon cancellation, provided that the amount refunded will not exceed the total amount you paid in the original currency under the Policy.

Collection of Premium Levy by Insurance Authority

The Insurance Authority started collecting levy on insurance premiums from policyowners for policies issued in Hong Kong since January 1, 2018. For details of the levy and its collection arrangement, please visit our Company website at life.chubb.com/hk or contact our Customer Service Center at +852 2894 9833. In the event that we refund your premiums, whether in full or in part, e.g. upon cancellation of your policy during the cooling-off period, the proportionate levy paid by you will also be refunded accordingly.

Contact Us

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 life.chubb.com/hk

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This product brochure is intended as a general reference and does not form part of the Policy. Please refer to the Policy documents for the exact terms and conditions. It is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell or solicitation to buy or provision of any of our products outside Hong Kong.

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