



Forever Diamond Plus

A Long-term Savings Plan to
Realize Your Dreams

CHUBB®

Chubb Life

Forever Diamond Plus



When you are looking for a steady and flexible wealth accumulation solution, Forever Diamond Plus (the “Basic Plan”) is your choice. This Basic Plan features annual Guaranteed Cash Coupon and non-guaranteed dividends to help achieve your long-term financial goals. You can protect your loved ones through life protection, Terminal Illness Benefit and a broad range of riders. Now, step towards a blissful and bright future with Forever Diamond Plus.

Annual Guaranteed Returns

Beginning at the 1st policy anniversary until age¹ 120 of the insured, Forever Diamond Plus will pay you an annual Guaranteed Cash Coupon² equivalent to a percentage of the latest Notional Amount as listed below, provided that all premiums due in respect of Forever Diamond Plus have been paid and the policy is still in force. The rate of Guaranteed Cash Coupon in the first five policy years is relatively high to help achieve your financial goals at the earliest.

Policy Anniversary	Annual Guaranteed Cash Coupon
1st - 5th	7.5% of the latest Notional Amount
6th - age 120 of the insured	5% of the latest Notional Amount

On top of Guaranteed Cash Coupon, Forever Diamond Plus offers guaranteed cash value as well. With these two guaranteed features, you can be assured of the progress of your savings even amidst market volatility.

Potential Growth for Wealth Accumulation

As a participating plan, Forever Diamond Plus provides dividends that may help you achieve your financial goals as well. Dividend is not guaranteed. The Company will determine the amount of dividend each year and allocate the dividend, if any, on policy anniversary.

The “Company”, “we”, or “our” herein refers to Chubb Life Insurance Company Ltd. (Incorporated in Bermuda with Limited Liability).

Cash Withdrawal to Meet Your Needs

You can withdraw the Guaranteed Cash Coupon and the dividends (if any), or leave them in the policy for interest accumulation. The interest rate is determined by the Company and subject to change from time to time.

Life Protection up to Age 120

Forever Diamond Plus provides life protection up to age 120 of the insured.

If the insured's death occurs during the first five policy years, the death benefit will be the higher of:

- The guaranteed cash value; or
- The total basic premiums paid³ less total Guaranteed Cash Coupon payment⁴.

If the insured's death occurs after the end of the 5th policy year, the death benefit will be the higher of

- The guaranteed cash value; or
- 115% of total basic premiums paid³ less 100% of total Guaranteed Cash Coupon payment⁴.

On top of the death benefit, at the death of the insured, the Company will also pay the sum of any accumulated Guaranteed Cash Coupons and interest and any accumulated dividends and interest⁵.

Terminal Illness Benefit

If the insured is diagnosed with a terminal illness and has a life expectancy of six months or less⁶, you can apply for the Terminal Illness Benefit⁵ to help relieve the financial burden from medical expenses.

The Terminal Illness Benefit will be the sum of the following at the date of the initial diagnosis:

- The higher of 92.5% of the death benefit or 100% of the guaranteed cash value; plus
- Any accumulated dividends and interest; plus
- Any accumulated Guaranteed Cash Coupons and interest.

Once the Terminal Illness Benefit has been fully paid, the policy will be terminated.

Easy Application without Medical Examination

Application for Forever Diamond Plus is simple. In general, medical examination is not required if the total Notional Amount of all the policies of Forever Diamond Plus of each insured does not exceed the limit set by the Company from time to time.

Riders for Extra Protection

The Company offers a wide range of riders (that provide accident, critical illness, disability and medical protection) attachable to Forever Diamond Plus to meet your specific needs at different life stages. Further underwriting for riders is required, and extra premium applies.



More about Lifetime Protector

Basic Information	
Product Type	Basic plan
Policy Term	Up to age 120 of the insured
Issue Age of the Insured	Age 0 (15 days) - 70
Premium Payment Term	5 years
Premium Payment Mode	Monthly / quarterly / semi-annual / annual
Premium Structure	Premium rate is guaranteed and remains unchanged throughout the premium payment term. Please refer to the benefit illustration for the premium amount.
Currency	US Dollar
Notional Amount	<p>The Notional Amount is used for the calculation of the premium of the Basic Plan, Guaranteed Cash Coupon and other relevant policy values only. It is irrelevant to the death benefit payable upon death of the insured.</p> <p>The amounts listed below are valid as at the date of this product brochure.</p> <ul style="list-style-type: none"> • Minimum amount: US\$5,000 • Maximum amount: Individual consideration, subject to the maximum limit determined by the Company.
Maturity Value⁵	It is the sum of any guaranteed cash value, any accumulated dividends and interest, and any accumulated Guaranteed Cash Coupons and interest at the maturity date.
Surrender Value⁵	It is the sum of any guaranteed cash value, any accumulated dividends and interest, and any accumulated Guaranteed Cash Coupons and interest upon policy surrender.

Remarks:

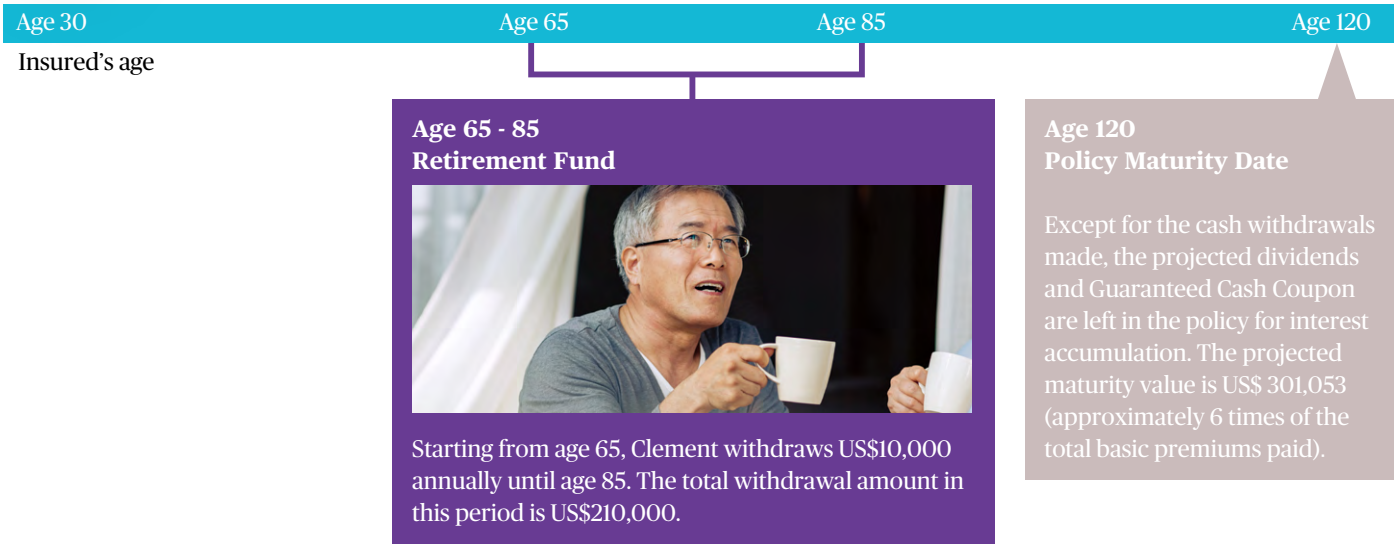
1. In this product brochure, "age" refers to the age at the nearest birthday.
2. The Guaranteed Cash Coupon paid by the Company will be first used to pay off any unpaid loans together with accrued interest.
3. The "total basic premiums paid" means total premiums of the Basic Plan paid to the Company excluding any extra premiums and any surplus of premiums of the Basic Plan paid for the period after the date of death of the insured to the date preceding the next premium due date. If the Notional Amount of the Basic Plan is reduced under any circumstances, total basic premiums paid during the period since the date of issue of the policy till the effective date of the most recent Notional Amount reduction shall be reduced on a pro-rata basis.
4. The "total Guaranteed Cash Coupon payment" means the total amount of Guaranteed Cash Coupon paid by the Company. If the Notional Amount is reduced under any circumstances, the amount of total Guaranteed Cash Coupon payment shall be calculated as if the latest Notional Amount has been in effect when the Guaranteed Cash Coupon was paid.
5. Please note that we will deduct any outstanding premiums and loans together with accrued interest before making any benefit payment under the Basic Plan.
6. The Company must receive written notice within 60 days from the date after the initial diagnosis that the insured suffers from terminal illness and the insured has a life expectancy of no more than six months, together with evidence satisfactory to the Company. Such written notice must not be received less than six months prior to the maturity date of the policy.

Example I,II,III

Policyowner/Insured	Clement Leung	Insurance Plan	Forever Diamond Plus
Issue Age	30	Premium Payment Term/Mode	5 years / Annual
Annual Premium	US\$10,000	Notional Amount	US\$16,625
Total Basic Premiums Paid	US\$50,000		



1st - 5th policy anniversary: Annual Guaranteed Cash Coupon is US\$1,247.
6th policy anniversary - age 120 of the insured: Annual Guaranteed Cash Coupon is US\$831.



- I. The example is purely fictional and is for illustrative purposes only. Any relation to or reference to any actual person, party or event is purely coincidental. The nature of the examples herein (if any) should not be interpreted as any comment on, or confirmation or extension of, insurance coverage for any past, present or future case. Furthermore, this example should not be relied upon to predict the outcome of any actual case as all cases are evaluated on their own individual merits and subject to the actual terms and conditions of the relevant policy. It is important to note that each actual case is unique.
- II. This example involves some assumptions, including the following:
- a. Throughout the policy term,
 - All basic premiums are paid in full when due;
 - The Notional Amount of Forever Diamond Plus and the premium payment mode remain unchanged;
 - No policy loans are taken out;
 - b. Cash withdrawals are made when the insured is aged between 65 and 85. The withdrawal amount will be firstly paid by accumulated Guaranteed Cash Coupons, followed by the interest of accumulated Guaranteed Cash Coupons and then the accumulated dividends and interest if more funds are needed. No other cash withdrawals are made;
 - c. The projected values shown are based on current scale of non-guaranteed dividend; and
 - d. Except for the cash withdrawals made, the projected dividends and Guaranteed Cash Coupon are left with the Company for interest accumulation. The interest rate used to illustrate the effect of accumulation is 4.5% per annum. The actual rate applied is determined by the Company and may change from time to time with the rate being higher or lower than 4.5% per annum.
- III. All figures are rounded.

Important Information

This product brochure is for general reference only and is not part of the policy. It 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.

Forever Diamond Plus is designed for individuals looking for long-term financial planning to meet their needs for financial protection against adversities, receiving regular income and saving up for the future. Early surrender of this product may result in significant losses that the surrender value may be less than the total premiums paid.

Dividend Philosophy and Investment Philosophy, Policy and Strategy

Dividend Philosophy

Participating insurance plans are designed to be held long term. Through the policy dividends declaration, the policyowners can share the divisible surplus (if any) of the participating insurance plans. We aim to ensure a fair sharing of profits between policyowners and shareholders, and among different groups of policyowners.

We will review and determine the amounts of dividends at least once per year, and a smoothing process is

applied when the actual dividends are determined. The dividends declared may be higher or lower than those illustrated in any product information provided. The dividend review would be approved by the Chairman of the Board, one Independent Non-Executive Director and the Appointed Actuary of the Company. In case of any change in the actual dividends against the illustration or should there be a change in the projected future dividends, such change will be reflected in the policy annual statement and benefit illustration.

To determine the policy dividends, we may consider the past experience and future outlook of various factors such as:

- **Investment returns:** include both interest income and change in market value of the assets supporting the policies. The investment returns could also be subject to market risks such as change in interest rate, credit quality and default, equity price movement, as well as currency price of the backing assets against your policy currency etc.
- **Claims:** include the cost of providing death benefit and other insured benefits under the policies.
- **Surrenders:** include policy surrenders and withdrawals; and the corresponding impact on investment.
- **Expenses:** include both direct expenses which are directly related to the policies, such as commission, underwriting, issuance and premium collection expense etc., as well as indirect expenses such as general overhead costs allocated to the policies.

Investment Philosophy, Policy and Strategy

The investment policy of the Company is formulated with the objective to achieve targeted long-term investment results, taking into account risk control and diversification, liquidity and relationship between assets/liabilities.

Our current long-term target asset mix attributed to Forever Diamond Plus is as follows:

Asset Class	Target Asset Mix (%)
Bonds and other fixed income instruments	90% - 100%
Equity-like assets	0% - 10%

The bonds and other fixed income instruments predominantly include government and corporate bonds (both investment grade and non-investment grade). Equity-like assets may include both listed equity, mutual fund and private equity. Investment assets are predominantly denominated in U.S. dollars and Hong Kong dollars, and are mainly invested in the United States and Asia. Derivatives may be used to manage our investment risk exposures.

We will pool the investment from other products together for actual investment and the returns will be allocated with reference to the target asset mix. Actual investments would depend on market opportunities at the time of purchase. Therefore, the actual asset mix may differ from the target.

The investment strategy may be subject to change depending on the market conditions and economic outlook. In

case there are any material changes in the investment strategy, we will inform our policyowners for the changes, reasons for the changes and the impact to the policyowners.

For the historical fulfillment ratios of participating insurance plans, please visit the webpage of the Company at https://www.chubb.com/HK-EN/_Assets/documents/Historical-Fulfillment-Ratios_Eng.pdf. Please note that historical fulfillment ratios should not be taken as indicator of the future performance of this product.

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.

- **Premium Payment Term**
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.

Non-payment options available under your policy are intended to keep your policy in force for as long as possible during non-payment of premium. However, you should be aware that when non-payment option is in effect, your entitlement to the benefits provided under the policy may be affected. Please refer to the policy provisions for the exact terms and conditions.

- **Liquidity Risk/Early Surrender**
If you have any unexpected liquidity needs, you may apply for cash withdrawal (if applicable) or surrender the policy for its surrender value (if any). Please note that making cash withdrawal (if applicable) will lead to a reduction in benefits payable under the policy. You are also reminded that if your policy is surrendered in early years, the surrender value payable may be less than the premiums paid by you.

- **Market Risk**
The non-guaranteed benefits of this product are based on the Company's dividends scales, which are not guaranteed and are determined by the Company from time to time and based on the Company's experiences and expectation of a series of factors including but not limited to investment returns, claims, policy surrenders and expenses. The actual amount of non-guaranteed benefits payable may be higher or lower than the amount illustrated in any product information provided to you.

The interest earned on the accumulated dividends and Guaranteed Cash Coupon is calculated based on an interest rate determined by the Company. Interest rate is not guaranteed and subject to change from time to time.

- **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

The Basic Plan and its coverage will be terminated automatically on the occurrence of the earliest of the following:

- Lapse or surrender of the policy;
- The insured's death;
- The maturity date of the Basic Plan, i.e. the policy anniversary on which the insured reaches the age of 120;
- Upon your written request for cancellation;
- The amount payable under the Terminal Illness Benefit has been fully paid; or

- If the unpaid loan together with accrued interest exceeds the sum of guaranteed cash value, any accumulated dividends and interest and any accumulated Guaranteed Cash Coupons and interest.

You may surrender 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 two years of the date of issue the date of last reinstatement of the policy, whichever is later, the insurance coverage will end and 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 and any unpaid loan together with accrued interest.
- No Terminal Illness Benefit will be paid if the terminal illness of the insured is caused directly or indirectly by attempted suicide, or intentionally self-inflicted injury of the insured, while sane or insane.

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.

U.S. Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act (“FATCA”), a foreign financial institution (“FFI”) is required to report to the U.S. Internal Revenue Service (“IRS”) certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS (“FFI Agreement”) in respect of FATCA and/or who is not otherwise exempt from doing so (referred to as a “nonparticipating FFI”) will face a 30% withholding tax (“FATCA Withholding Tax”) on all “withholdable payments” (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong have signed an inter-governmental agreement (“IGA”) to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to Chubb Life Insurance Company Ltd. (the “Company”) and this Product. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

- (i) provide to the Company certain information and documentation including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc); and

- (ii) consent to the Company reporting this information and documentation and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a “Non-Compliant Accountholder”), the Company is required to report “aggregate information” of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your policy. Currently the only circumstances in which the Company may be required to do so are:

- (i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your policy.

Automatic Exchange of Financial Account Information

Automatic Exchange of Financial Account Information (“AEOI”) is an arrangement that involves the transmission of financial account information from Hong Kong to an overseas tax jurisdiction with which Hong Kong has entered into an AEOI agreement. In Hong Kong, the relevant legislative framework for implementation of AEOI is laid down in the Inland Revenue Ordinance.

The Inland Revenue (Amendment) (No. 3) Ordinance 2016 requires financial institutions in Hong Kong, to identify and report information relating to financial accounts held by customers that are tax residents of reportable jurisdictions to the Hong Kong Inland Revenue Department (“IRD”).

Chubb Life Insurance Company Ltd. (“Chubb”) must comply with the following requirements of Inland Revenue Ordinance to facilitate the IRD automatically exchanging certain financial account information as provided for thereunder:

- (i) to identify certain accounts as “non-excluded financial accounts” (“NEFAs”);
- (ii) to identify the jurisdiction(s) in which NEFA-holding individuals and certain NEFA-holding entities reside for tax purposes;
- (iii) to determine the status of certain NEFA-holding entities as “passive NFEs” and identify the jurisdiction(s) in which their “controlling persons” reside for tax purposes;

(iv) to collect certain information on NEFAs (“Required Information”); and

(v) to furnish certain Required Information to the IRD (collectively, the “AEOI requirements”).

In order to comply with the AEOI requirement, from January 1, 2017, Chubb requires account holders (including individual, entities and controlling person) for all new accounts to complete and provide us with a self-certification for tax residence. As for pre-existing accounts, if Chubb has doubt about the tax residence of an account holder (including individual, entities and controlling person), it may require the account holder to provide a self-certification for tax residence.

As a financial institution, Chubb cannot provide you with any tax advice. If you have any doubts about your tax residence status and the impact of AEOI on your policy, you should seek independent professional advice.

It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. HK\$ 10,000).



Contact Us

Chubb Life Insurance Company Ltd.
(Incorporated in Bermuda with Limited Liability)

22/F, Chubb Tower, Windsor House,
311 Gloucester Road, Causeway Bay,
Hong Kong

🌐 life.chubb.com/hk

📞 2894 9833

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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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