

# The One Accident Protector

Enjoy Lifelong Protection against  
Unexpected Accident at an  
Affordable Premium

CHUBB®

Chubb Life

# The One Accident Protector



An accident can happen unexpectedly which may result not only in physical injury but also in financial burden. Chubb Life's The One Accident Protector ("The One") provides one-stop protection against financial losses due to accidents<sup>1</sup> at a premium as low as HK\$92 per month<sup>2</sup>. The key features of The One are listed below.

## An Integrated Accident Plan

<b>Comprehensive Protection</b>	<ul style="list-style-type: none"> <li>• Accidental Death Benefit</li> <li>• Accidental Dismemberment Benefit</li> <li>• Total and Permanent Disability Benefit</li> <li>• Double Indemnity</li> <li>• Worldwide Emergency Assistance Services</li> </ul>
<b>Cash Benefit</b>	<ul style="list-style-type: none"> <li>• A Cash Benefit up to 100% of the Applicable Premium is payable upon non-accidental death, policy surrender or policy maturity</li> </ul>
<b>Free Family Accidental Protection</b>	<ul style="list-style-type: none"> <li>• One-year free accidental death and accidental dismemberment protection for the insured's spouse and children in the first policy year</li> </ul>
<b>Choices for Selection</b>	<ul style="list-style-type: none"> <li>• Product type: basic plan ("The One Basic Plan") or rider ("The One Rider")</li> <li>• Premium payment term: 10 or 20 years</li> </ul>
<b>Simple and Easy</b>	<ul style="list-style-type: none"> <li>• Same premium rate for both genders and for occupation classes (1 to 4)</li> <li>• Simply answer three underwriting questions for the One Basic Plan</li> </ul>

Please refer to the following sections for more details and the policy documents for the terms and conditions.

<sup>1</sup>"Chubb Life", the "Company", "we", or "our" herein refers to Chubb Life Insurance Company Ltd. (Incorporated in Bermuda with Limited Liability).



### **Comprehensive Protection**<sup>3,4,5</sup>

#### **A One-stop Solution for a Carefree Life**

Accidents can happen any time and cause various levels of damage and trauma to both body and mind. The One provides comprehensive protection against accidental death<sup>6</sup> and accidental dismemberment<sup>7</sup>, covering major burn and insanity while The One is in force.

What's more, while The One is in force, it also offers protection against loss of earning capability if the insured suffers from a Total and Permanent Disability<sup>8</sup> due to an accident. A Total and Permanent Disability Benefit<sup>9</sup> equivalent to 2% of The One's Sum Assured will be payable each month for up to 50 months. In addition, the premium of The One will be waived during the Total and Permanent Disability Benefit payout period to release the financial burden.

#### **Double Indemnity for Extra Peace of Mind**

In the event that an accident occurs when the insured is riding as a fare-paying passenger on any public conveyance licensed to carry passengers over an established land route or sea route or on a certified passenger aircraft operated by a regularly scheduled commercial airline, in an elevator, or in a burning public building (i.e. theatre, hotel, stadium, shopping mall or hospital or a building with similar nature determined by the Company as appropriate) where he/she has arrived before the commencement of the fire, Accidental Death Benefit and Accidental Dismemberment Benefit will be doubled<sup>10</sup>. For details, please refer to the Schedule of Benefits in this product brochure.

#### **Complimentary Worldwide Emergency Assistance Services<sup>11</sup>**

The One offers the insured complimentary worldwide emergency assistance services through the provision of medical evacuation and repatriation when the insured travels outside his/her country of residence.

## Financial Flexibility

Starting from the end of the 3<sup>rd</sup> policy year<sup>12</sup> and provided that The One is in force, a Cash Benefit<sup>13</sup> is payable upon non-accidental death, policy surrender or policy maturity. The longer The One is held, the higher the Cash Benefit is payable, which is up to 100% of the Applicable Premium<sup>13</sup>, whereas the Applicable Premium will be multiplied by the applicable percentage as set out in the table below.

Age of Insured <sup>†</sup>	Number of Completed Policy Years <sup>12</sup>	Percentage (%)	
		10-year Premium Payment Term	20-year Premium Payment Term
Before Age 90	3 - 9 years	30%	30%
	10 - 19 years	40%	30%
	20-29 years	60%	40%
	30-39 years	65%	60%
	40 years onwards	65%	65%
Age 90-94	-	70%	70%
Age 95-99	-	85%	85%
Age 100	-	100%	100%

<sup>†</sup> “Age of insured” means the age<sup>14</sup> of the insured at the policy anniversary of The One Basic Plan or the anniversary of the effective date of The One Rider, as the case may be, and is to be used for determining the percentage applied in the calculation of the cash value for a particular policy year.

### Free Family Accidental Protection<sup>15</sup>

The One extends a complimentary accidental death and accidental dismemberment protection to the insured’s spouse and children aged between 0 (15 days) and 65 for the first policy year since The One commences.

### Simplified Application with Just Three Underwriting Questions

If The One is issued as a basic plan, the insured can enjoy accidental protection soon after a simplified application process by answering just three underwriting questions<sup>17</sup>.

### A Simple and Easy Plan

#### Same Premium Rate Regardless of Gender and Occupation Class

The premium rate is the same for both genders and for occupation classes 1 to 4<sup>16</sup>.

### Riders for Extra Protection

To enhance accidental protection, other designated riders<sup>17</sup> can be attached to The One Basic Plan to meet the specific needs at different life stages. Further underwriting for riders is required, and extra premium applies.

## Schedule of Benefits

Coverage		Percentage (%) of Sum Assured	
<b>Accidental Death Benefit<sup>5,6</sup></b>			
<b>Life</b>	Loss of Life	100%	
<b>Accidental Dismemberment Benefit<sup>5,7</sup></b>			
<b>Limbs</b>	Loss of or permanent total loss of use of one or more limbs	100%	
<b>Eyes</b>	<ul style="list-style-type: none"> <li>• Permanent total loss of sight of at least one eye</li> <li>• Permanent total loss of the lens of one eye</li> </ul>	100%	75%
<b>Ears / Mouth</b>	<ul style="list-style-type: none"> <li>• Permanent total loss of hearing                             <ul style="list-style-type: none"> <li>- Both ears</li> <li>- One ear</li> </ul> </li> <li>• Loss of speech</li> <li>• Loss of speech and hearing</li> </ul>	75%	25%
<b>Fingers</b>	<ul style="list-style-type: none"> <li>• Loss of or permanent total loss of use of four fingers and thumb</li> <li>• Loss of or permanent total loss of use of four fingers</li> <li>• Loss of or permanent total loss of use of one thumb                             <ul style="list-style-type: none"> <li>- Both joints</li> <li>- One joint</li> </ul> </li> <li>• Loss of or permanent total loss of use of fingers                             <ul style="list-style-type: none"> <li>- Three joints</li> <li>- Two joints</li> <li>- One joint</li> </ul> </li> </ul>	<b>Right Hand<sup>1</sup></b>	<b>Left Hand</b>
		70%	50%
		50%	25%
		35%	25%
		15%	10%
		10%	7.5%
		7.5%	5%
5%	2%		
<b>Toes</b>	<ul style="list-style-type: none"> <li>• Loss of or permanent total loss of use of all toes on one foot</li> <li>• Loss of or permanent total loss of use of both joints of a great toe</li> <li>• Loss of or permanent total loss of use of one joint of a great toe</li> </ul>	20%	5%
		5%	3%
<b>Legs</b>	<ul style="list-style-type: none"> <li>• Fractured leg or patella with established non-union</li> <li>• Shortening of leg by at least 5 cm</li> </ul>	10%	5%
<b>Major Burns</b>	Damage as a percentage of total body surface area <ul style="list-style-type: none"> <li>• Head                             <ul style="list-style-type: none"> <li>- Equal to or greater than 8%</li> <li>- Equal to or greater than 5% but less than 8%</li> <li>- Equal to or greater than 2% but less than 5%</li> </ul> </li> <li>• Body                             <ul style="list-style-type: none"> <li>- Equal to or greater than 20%</li> <li>- Equal to or greater than 15% but less than 20%</li> <li>- Equal to or greater than 10% but less than 15%</li> </ul> </li> </ul>	100%	75%
		50%	100%
		75%	75%
		50%	50%
<b>Insanity</b>	Permanent and incurable insanity	100%	

I. To be reversed if the insured is left-handed.

## Schedule of Benefits

Coverage	Percentage (%) of Sum Assured
<b>Total and Permanent Disability Benefit</b> <sup>5,8,9</sup>	<ul style="list-style-type: none"> <li>• 2% for each month starting from the 13<sup>th</sup> month from the commencement date of the Total and Permanent Disability condition, for up to 50 months</li> <li>• Premium of The One is waived during the Total and Permanent Disability Benefit payout period</li> </ul>
<b>Double Indemnity</b> <sup>5,10</sup>	Benefits payable under Accidental Death Benefit and Accidental Dismemberment Benefit shall be doubled

## More about The One Accident Protector

Basic Information							
<b>Product Type</b>	Basic plan or rider <b>If you purchase this product as a rider, it must be attached to a basic plan issued by us.</b>						
<b>Policy Term</b>	Up to age 100 of the insured						
<b>Premium Payment Term and Issue Age of the Insured</b>	<table border="1"> <thead> <tr> <th>Premium Payment Term</th> <th>Issue Age of the Insured</th> </tr> </thead> <tbody> <tr> <td>10 years</td> <td>Age 0 (15 days) - 65</td> </tr> <tr> <td>20 years</td> <td>Age 0 (15 days) - 55</td> </tr> </tbody> </table>	Premium Payment Term	Issue Age of the Insured	10 years	Age 0 (15 days) - 65	20 years	Age 0 (15 days) - 55
	Premium Payment Term	Issue Age of the Insured					
10 years	Age 0 (15 days) - 65						
20 years	Age 0 (15 days) - 55						
<b>Premium Payment Mode</b>	For The One Basic Plan: monthly / quarterly / semi-annual / annual  For The One Rider: monthly / quarterly / semi-annual / annual, following that of the basic plan to which it is attached						
<b>Premium Structure</b>	Premium rates for The One Basic Plan and The One Rider are not guaranteed but age increase of the insured will not lead to increase in premium rates. Please refer to the “Key Product Risks - Premium Adjustment” under the “Important Information” section in this product brochure for premium rate adjustment factors. You should also refer to the benefit illustration for the premium calculated based on the current premium rates. The Company reserves the right to review and adjust the premium rates from time to time upon prior written notice to policyowners.						
<b>Currency</b>	HK Dollar / US Dollar						
<b>Sum Assured</b>	The amounts listed below are valid as at the date of this product brochure. <ul style="list-style-type: none"> <li>• Minimum amount: HK\$500,000 / US\$64,100</li> <li>• Maximum amount<sup>17</sup>: Individual consideration, subject to a maximum limit determined by the Company.</li> </ul>						
<b>Geographical Coverage</b>	Worldwide <sup>18</sup>						

## Examples on Annual Premium

### The One Basic Plan

Sum Assured (HK\$)	10-year Premium Payment Term				20-year Premium Payment Term	
	Issue Age of the Insured				Issue Age of the Insured	
	Age 0 (15 days) - 50	Age 51 - 55	Age 56 - 60	Age 61 - 65	Age 0 (15 days) - 50	Age 51 - 55
	Annual Premium (HK\$)					
500,000	1,665	2,450	2,720	3,280	1,100	1,710
750,000	2,498	3,675	4,080	4,920	1,650	2,565
1,000,000	3,330	4,900	5,440	6,560	2,200	3,420

### The One Rider

Sum Assured (HK\$)	10-year Premium Payment Term				20-year Premium Payment Term	
	Issue Age of the Insured				Issue Age of the Insured	
	Age 0 (15 days) - 50	Age 51 - 55	Age 56 - 60	Age 61 - 65	Age 0 (15 days) - 50	Age 51 - 55
	Annual Premium (HK\$)					
500,000	1,580	2,365	2,635	3,190	1,050	1,580
750,000	2,370	3,548	3,953	4,785	1,575	2,370
1,000,000	3,160	4,730	5,270	6,380	2,100	3,160

Remarks:

1. "Accident(al)" in The One means an event or incident which occurred solely by chance, unexpectedly and unintentionally and which shall, solely and independently of any cause, result in the insured's injury by accidental means.  
"Injury" in The One means in either case specified below, occurs after the date of issue of The One, the effective date of the latest endorsement (if applicable) or the date of last reinstatement of The One, whichever is the latest, and while The One is in force:
  - Bodily injury, caused solely and directly by accidental means, of which there is evidence of a visible contusion, an accidental cut or wound on the exterior of the body (excluding bodily injury caused by sickness or disease, bacterial or viral infection); or
  - Death caused by drowning or internal injuries as revealed by an autopsy provided such death was effected directly by accident, and independently of all other causes.
2. This refers to an average monthly amount of a projected annual premium for a basic plan coverage of HK\$500,000 with a 20-year premium payment for an insured aged between 0 (15 days) and 50.
3. Benefit coverage is subject to a maximum percentage as listed under the Schedule of Benefits. The aggregate of all benefits paid or payable under The One shall not exceed 100% of the Sum Assured (excluding any benefits paid or payable under Double Indemnity of The One). If any benefit(s) is paid under The One, the Latest Annual Premium (as defined in Remark 13) and the premium of The One payable to the Company when due will be decreased according to the ratio of the paid benefit amount (excluding any benefits paid or payable under Double Indemnity of The One) to the Sum Assured, starting from the date of injury. For more details of the benefit limitations, please refer to the policy documents.
4. To be eligible for a benefit under The One, the Company must receive written notice within 20 days from the date of the injury. Admission of any claim will be subject to the proof as required to be provided by the claimant within 180 days from the date of the injury.
5. Please note that we will deduct any outstanding premiums and loans together with accrued interest before making the benefit payment under The One.
6. If accidental death of the insured is resulted directly and solely from an injury sustained and occurs within 12 months from the date of such injury, the Company shall pay the corresponding percentage of the Sum Assured as the Accidental Death Benefit in accordance with the Schedule of Benefits.
7. If any of the injuries/losses/conditions specified in the Accidental Dismemberment Benefit section under the Schedule of Benefits is resulted directly and solely from an injury sustained and occurs within 12 months from the date of such injury, the Company shall pay the corresponding percentage of the Sum Assured as the Accidental Dismemberment Benefit in accordance with the Schedule of Benefits.  
If multiple injuries/losses/conditions are resulting from the same accident, no more than one of the injuries/losses/conditions under Accidental Dismemberment Benefit shall be payable. The amount payable thereof shall be the greatest amount of the benefit(s) (if the amounts of the benefit(s) are equal, only one of them shall be paid).  
If an injury/a loss/a condition is not specified in the Schedule of Benefits, a percentage of the Sum Assured of The One will be adopted at the sole discretion of the Company.  
The benefit will automatically cease at the policy anniversary on which the insured's age (as defined in Remark 14) is 75.
8. The coverage of the Total and Permanent Disability is not applicable for an insured aged below 16 on the date of injury. For an insured aged between 16 and 64, "Total and Permanent Disability" means a condition which, due to an accident, prevents the insured wholly from engaging in any part of the duties of any occupation or from performing any work for remuneration or profit for which the insured is suited by education, training or experience. For an insured aged 65 or above, "Total and Permanent Disability" means a condition which, due to an accident, the insured cannot perform at least three out of six activities of daily living (i.e. bathing, dressing, moving, mobility, using the lavatory and eating) without assistance. Such condition must be resulted directly and solely from an injury sustained and commence within 12 months from the date of such injury and last continuously for at least 365 days from the commencement date of such condition.
9. The amount of the Total and Permanent Disability Benefit is equivalent to 2% of the Sum Assured of The One for each month starting from the 13<sup>th</sup> month from the commencement date of the Total and Permanent Disability condition, for up to 50 months. The benefit will automatically cease and the payment of benefit shall stop at the policy anniversary on which the insured's age is 75.
10. If an injury/a loss/a condition is sustained as a result of occurrence of any one or more of the events mentioned at the same time, Double Indemnity shall apply once only.
11. This service is arranged through a third-party service provider and is not part of the policy or benefit item under the policy provisions of The One. Both the Company and the third party service provider reserve the right to terminate or vary the service in their sole discretion without further notice. We shall not be responsible for any act or failure to act on the part of the third party service provider.
12. If The One is issued as a rider, the number of completed policy years will be counted from its effective date.
13. Cash Benefit is any cash value less any outstanding premiums and loans of the policy together with accrued interest thereof. Such cash value is equal to the Applicable Premium multiplied by the applicable percentage for the calculation of cash value.  
For The One Basic Plan, the Applicable Premium is equal to:
  - a. the Latest Annual Premium divided by 12; multiplied by
  - b. the number of completed policy months from the policy date of The One Basic Plan, or the number of completed policy months when The One Basic Plan is fully paid up, whichever is smaller.For The One Rider, the Applicable Premium is equal to:
  - a. the Latest Annual Premium divided by 12; multiplied by
  - b. the number of completed policy months from the effective date of The One Rider, or the number of completed policy months when The One Rider is fully paid up, whichever is smaller.The One's "Latest Annual Premium" aforesaid means the annual premium of The One based on the latest Sum Assured of The One, of which any benefit(s) paid under The One has already been deducted. Disregard of the premium payment mode of The One, the Latest Annual Premium shall refer to the premium amount payable under annual premium payment mode as if the policyowner had so selected. Any extra premium (if any) will be excluded from the calculation of the Latest Annual Premium.
14. In this product brochure, "age" refers to age at the nearest birthday (unless otherwise specified).
15. Free Family Accidental Protection provides a one-year free coverage of Accidental Death Benefit and Accidental Dismemberment Benefit up to 100% of the Sum Assured of The One for the 1<sup>st</sup> policy year since The One commences, subject to an upper limit of HK\$2,340,000/US\$300,000 for each eligible family member. This protection is only applicable to The One of which the policyowner is the insured. The aforesaid "eligible family member" refers to the person who, at the date of issue of The One, is the spouse of the insured of The One by marriage or the children of the insured of The One by blood or adoption, and such relationship is legally recognized as valid. Moreover, eligible family member shall fall into occupation classes 1 to 4 and reside in Hong Kong or the People's Republic of China. Proof of eligibility and relationship will be requested upon claims.
16. There are four occupation classes, namely classes 1 to 4, which refer to the occupation range from white collar to heavy manual workers. Whether the insured's occupation falls within this range shall be subject to the Company's final underwriting decision. Re-underwriting is required if the insured changes his/her occupation or job duties or is engaged in an additional occupation. The Company must receive a written notice with details of such change or additional occupation, which must be served on the Company within one month from the date of such change or additional occupation for our re-underwriting. Recording such change by the Company does not represent our acceptance of any liability for any loss arising from that occupation which is assessed as non-insurable by the Company. If the Company does not receive such written notice, or such change has not been recorded or assessed by the Company, the Company shall not be liable for any death/injury/loss/condition arising from the changed or additional occupation.
17. The simplified application process is not applicable to the purchase of The One Basic Plan with any rider attached. For each insured, only one The One Basic Plan can be issued each year. If The One is purchased as a rider, it will be subject to normal underwriting. Calculation of the maximum Sum Assured of the One for any insured shall take into consideration of all of his/her personal accident plans issued by the Company.
18. For residents from the People's Republic of China, The One can only be issued as a rider together with any applicable basic plan.

## 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.**

The One Accident Protector is designed for individuals looking for long-term financial planning to meet their needs for financial protection against adversities and saving up for the future.

### Key Product Risks

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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.

- **Premium Adjustment**  
The Company reserves the right to review and adjust the premium rates of this product based on our expectation and experience of a series of factors including but not limited to investment returns, claims, policy surrenders and expenses. The Company will give prior written notice of any adjustment in premium rates.
- **Liquidity Risk/Early Surrender**  
If you have any unexpected liquidity needs, you may surrender the policy for its Cash Benefit (if any). You are reminded that if your policy is surrendered in early years, the Cash Benefit payable may be less than the premiums paid by you.
- **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**

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### **The One Basic Plan**

The One 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;
- If 100% Sum Assured under The One Basic Plan has been paid out (excluding

any benefits paid under Double Indemnity);

- The maturity date of The One Basic Plan, i.e. the policy anniversary on which the insured reaches the age of 100;
- Upon your written request for cancellation; or
- If the unpaid loan together with accrued interest exceeds the cash value of The One Basic Plan.

### **The One Rider**

The One Rider and its coverage will be terminated automatically on the occurrence of the earliest of the following:

- Lapse of The One Rider when the premium for The One Rider is not paid by the end of the grace period;
- Surrender of The One Rider;
- If the policy to which the One Rider is attached has been converted to a reduced paid-up insurance or extended term insurance due to non-payment of premium (if applicable), or surrendered, expired, lapsed, cancelled or terminated;
- The insured's death;

- If 100% of the Sum Assured under The One Rider has been paid out (excluding any benefits paid under Double Indemnity);
- The maturity date of The One Rider, i.e. the anniversary of the effective date of The One Rider on which the insured reaches the age of 100; or
- Upon your written request for cancellation of The One Rider.

You may surrender The One Basic Plan or The One Rider 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**

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No benefits will be payable under The One if the death or loss of the insured is a direct or indirect consequence of any of the following:

- Suicide or intentionally self-inflicted injury whether sane or insane;
- Influence of drugs, alcohol or narcotics;
- Poison or asphyxiation from inhaling of gas or fumes other than in a fire;

- War, declared or undeclared, invasion, civil war, revolution or any warlike operations;
- Actual or attempted violation of the law, resistance to arrest;
- Any physical defect or infirmity which existed prior to an accident;
- Pregnancy or childbirth, miscarriage or abortion notwithstanding that such event may have been accelerated or induced by injury;
- Ptomaine or any bacterial infection;
- Flying or attempting to fly not as a fare-paying passenger on a regularly scheduled commercial airline;
- Engaging in or taking part in professional sports or any hazardous pursuits;
- The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials;
- Military service; or
- Cosmetic or plastic surgery or any elective surgery.

**Cooling-off Period** (Not applicable to The One Rider if it is attached to a policy after policy issuance)

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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**

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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](http://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

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