

CHUBB®

**Ultra+
Single Premium
Investment Plan**

**Principal Brochure
Product Brochure**



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Ultra+ Single Premium Investment Plan

Ultra+ Single Premium Investment Plan (the “Plan”) is an investment-linked assurance scheme. It is a long term life insurance policy issued by Chubb Life Insurance Hong Kong Limited (the “Company”). The Plan is classified under Class C linked long term business as defined in Part 2 of the First Schedule to the Insurance Ordinance. It is not a fund authorized by the Securities and Futures Commission (the “SFC”) pursuant to the Code on Unit Trusts and Mutual Funds (“UT Code”). SFC authorization is not a recommendation or endorsement of the Plan nor does it guarantee the commercial merits of the Plan or its performance. It does not mean the Plan is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

This Product Brochure is issued and should be read in conjunction with the Product Key Facts Statement and the Investment Options Brochure of the Plan which, together with this Product Brochure of the Plan, form the Principal Brochure. For detailed terms and conditions, please refer to the policy contract of the Plan. A specimen of policy contract will be made available to you free of charge upon request.

There is a “Glossary” section on page 31 of this Product Brochure. For those words that are capitalized, unless defined otherwise, please refer to the “Glossary” section on page 31 for explanations.

“We”, “us”, “our”, “Chubb”, or “Company” refers to Chubb Life Insurance Hong Kong Limited.

**IMPORTANT
RISK
WARNING
STATEMENTS**

Important Risk Warning Statements

1. Ultra+ Single Premium Investment Plan (the “Plan” or “your Policy” or the “Policy” or the “ILAS Policy”) is an investment-linked assurance scheme, which is a long term life insurance policy issued by the Company. Your investments are therefore subject to the credit risks of the Company.
2. This Plan is not a bank savings product. All premiums you pay towards your Policy, and any investment made by the Company in the Underlying Funds of the Investment Options you selected, will become and remain the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.
3. The premium(s) received from you will be invested by the Company into the Underlying Funds corresponding to the Investment Options as selected by you for our asset liability management. Units of each Investment Option allocated to your Policy are notional and solely for the purpose of determining the Account Value of your Policy.
4. Return on investment under your Policy will be calculated by the Company with reference to the performance of the Underlying Funds of the Investment Options you selected. As the return of your Policy is contingent upon the performance of the Underlying Funds, there is a risk of loss of principal.
5. Due to the various charges levied under the Plan by the Company, the return on investment under your Policy as a whole may be lower than the return of the Underlying Funds of the Investment Options you selected.
6. Although your Policy is a life insurance policy, because your Death Benefit is linked to the performance of the Underlying Funds of your selected Investment Options from time to time, your Death Benefit is subject to investment risks and market fluctuations. The Death Benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.
7. The Investment Options available under the Plan can have very different features and risk profiles. Some may be of high risk. Underlying Funds available under the Plan are listed in the Investment Options Brochure.
8. When selecting Investment Options with the aim to distribute dividend on a regular basis (i.e. Investment Option with an asterisk “*” next to its name as shown in the Investment Options Brochure of the Plan), please note:
 - a) The dividend payout, dividend payout amount, payout frequency and dividend rate of the Underlying Fund(s) are not guaranteed. The amount of dividend payout is in no way an indication, a forecast or a projection of dividend to be paid in future.

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b) Subject to the sole discretion of the management company or investment manager, the Underlying Fund(s) may pay dividends out of capital of the Underlying Fund which amounts to a return or withdrawal of part of the original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of capital of the Underlying Fund, may result in an immediate reduction of the net asset value per unit of the Underlying Fund, which may adversely affect the price of the Investment Option.

c) The Investment Options that aim to distribute dividend on a regular basis may reduce the Account Value of your Policy and it may (i) lead to the reduction of Loyalty Bonus, (ii) reduce the Death Benefit payable, and (iii) lead to the Policy termination when the Account Value is insufficient to cover the relevant Policy charges.

9. This Plan is designed to be held for a long term period. Early termination, surrender or partial withdrawal of your Policy is subject to Surrender Charge and may result in a significant loss of principal, and bonus entitlement (if any) of your Policy. Poor performance of the Underlying Funds corresponding to the Investment Options may further magnify your investment losses, while all charges are still deductible.

10. You should note that any partial withdrawal may reduce the Account Value of your Policy. Once the Account Value drops to zero or below, your Policy will be terminated upon the expiry of a grace period of 31 calendar days and you may lose a substantial portion of your investments and all the benefits (including life insurance coverage).

11. This ILAS Policy is subject to a Surrender Charge of up to 5% of the Account Value for within the first 5 Policy Years. It is only suitable for investors who are prepared to hold the investment for a long term period.

12. If you are not prepared to hold your Policy for at least 5 Policy Years, this ILAS policy is not suitable for you and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.

13. Investment involves risks. You should not purchase this Plan unless you understand it and it has been explained to you how it is suitable for you. The final decision is yours.

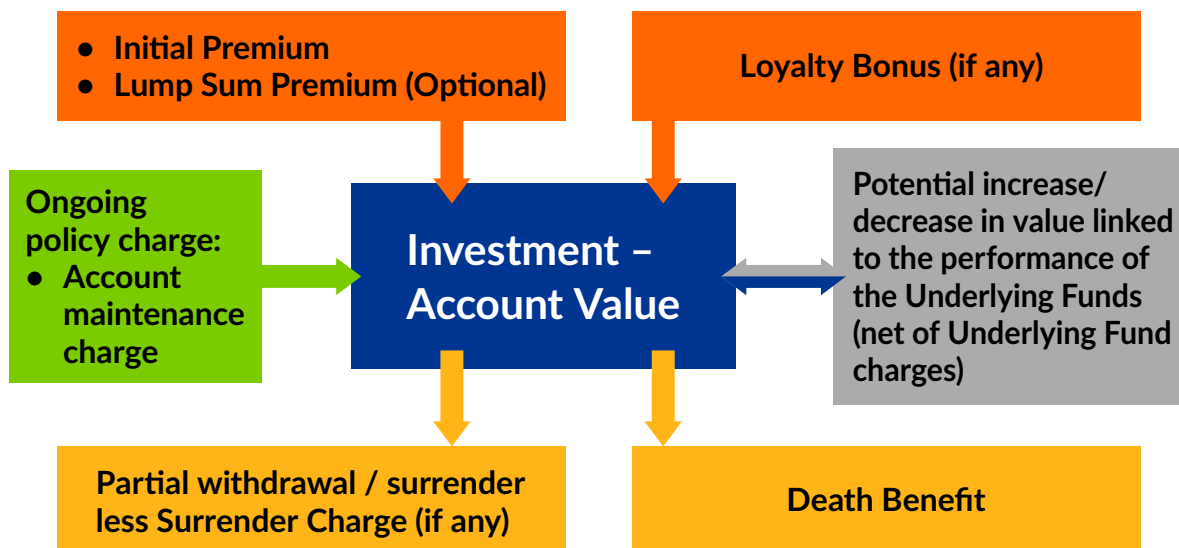
14. You should read the Principal Brochure of the Plan and the offering documents of the Underlying Funds which are available from us free of charge upon request.

This Product Brochure is not a contract of insurance. Please refer to the Policy provisions for the terms and conditions governing the Plan.

PLAN FEATURES

Ultra+ Single Premium Investment Plan is an investment-linked assurance scheme providing you with insurance protection and investment features. The Plan offers various Investment Options which are linked to the Underlying Funds that are authorized by the Securities and Futures Commission (“SFC”) and managed by their respective investment managers. The Plan may help you achieve different financial goals during your lifetime.

How does the Plan work?



Premium and Account Value

Initial Premium

Your Initial Premium is the single premium you pay when you start this Plan. It is to be paid at one lump sum at the time of application. Please refer to Table 1 below for the minimum and maximum requirements of the Initial Premium.

Lump Sum Premium (Optional)

In addition to the Initial Premium, you can make optional Lump Sum Premium(s) at any time while the Policy is in force after your Policy has been issued by submitting a written request satisfactory to us, subject to the minimum and maximum requirements set out in Table 1 below and our underwriting requirements.

Table 1: Current Minimum and Maximum Requirements for Initial Premium and Lump Sum Premium

Premium Type	Minimum Amount	Maximum Amount
Initial Premium	US\$10,000	US\$1,000,000
Lump Sum Premium	US\$250 per transaction	The aggregate amount of all Lump Sum Premiums paid in the preceding 12 months from the date you pay such Lump Sum Premium (inclusive of such payment) cannot exceed US\$200,000.

PLAN FEATURES

We reserve the right to change the above minimum and maximum requirements from time to time. In the event that we change the requirements for Lump Sum Premium, we will give you 1 month's prior written notice or such other period of notice in compliance with relevant regulatory requirements.

Payment Currency

The Policy is denominated in US dollars. All premiums are quoted in US dollars, but may be paid in Hong Kong dollars and will be converted to US dollars at the Company's prevailing exchange rate which is determined by us in good faith and commercially reasonable manner with reference to the prevailing market exchange rates from time to time and it may be subject to foreign exchange risks in the process of currency conversion. Please refer to our website life.chubb.com/hk for the prevailing exchange rate.

Premium Allocation and Account Value

The Initial Premium and Lump Sum Premium (if any) you pay will be invested by the Company in the Underlying Funds corresponding to the Investment Options you selected for the Company's asset liability management and will accordingly go towards accretion of the value of your Policy. The Company will then allocate Units of your selected Investment Options to your Policy according to your latest Investment Option allocation instruction. The minimum Investment Allocation Percentage for each Investment Option must be at least 10% of your premium and must be an integer, subject to a minimum allocation of US\$250 per Investment Option. You can select up to maximum of 10 Investment Options under your Policy. The total Investment Allocation Percentage of all Investment Options you selected must be 100%. For details, please refer to section "Investment Options Selection" on page 19.

You are not required to maintain a minimum Account Value when the Policy is in force. However, if you would like to make any partial withdrawal(s) from your Policy, you are required to maintain a minimum Account Value of US\$7,000 immediately after the partial withdrawal. For details related to partial withdrawal, please refer to section "Partial Withdrawal" on page 7.

Unit allocation, Unit Price calculation and valuation of Investment Options upon receipt of premiums

The number of Units to be allocated to your Policy in respect of each Investment Option you selected will be equal to :

$$\begin{array}{|c|} \hline \text{The amount of your} \\ \text{Initial Premium and} \\ \text{optional Lump Sum} \\ \text{Premium (if any)} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{The Investment Allocation} \\ \text{Percentage determined by} \\ \text{you for that Investment} \\ \text{Option} \\ \hline \end{array} \div \begin{array}{|c|} \hline \text{The Unit Price of} \\ \text{that Investment} \\ \text{Option} \\ \hline \end{array}$$

For the purposes of calculating the fees and charges, the number of Units of Investment Options allocated will be rounded down to the nearest 4 decimal places.

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Upon receipt of your premium(s) and satisfactory application documents, 100% of your premium(s) paid will be invested in your selected Investment Option(s) according to the Investment Allocation Percentage determined by you. Unit Price(s) of Investment Option(s) will be determined on the next Valuation Date immediately following the day we receive your premium(s) and satisfactory application documents. The Unit Price of Units in each Investment Option is equal to the offer price of the corresponding Underlying Fund on that Valuation Date. The number of Units of Investment Option(s) will be allocated to your Policy on the next Business Day after the Valuation Date.

Account Value and valuation of Investment Option of your Policy

Account Value of your Policy is the aggregate value of all the Units of Investment Options allocated to your Policy. The value of each Investment Option is equal to the number of Units allocated to your Policy multiplied by the Unit Price of that Investment Option. The Account Value may change daily due to the fluctuations of the market value of the Underlying Funds and will be reduced due to partial withdrawals (if any) and account maintenance charge. Please refer to the section "Investment" on page 19 for more details about Investment Options and "Summary of Fees and Charges" on page 25 for details about account maintenance charge.

Please note that Units allocated to your Policy are notional and solely for the purpose of determining the Account Value of your Policy. Account Value may drop to zero or below due to a number of factors, including without limitation, partial withdrawal, deduction of fees and charges and / or poor performance of the Underlying Funds, and in that case your Policy may be terminated upon the expiry of a grace period of 31 calendar days.

All premiums you pay towards your Policy, and any investment made by the Company in the Underlying Funds of the Investment Options you selected, will become and remain the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.

Return on investment under your Policy will be calculated by the Company with reference to the performance of the Underlying Funds of the Investment Options you selected. As the return of your Policy is contingent upon the performance of the Underlying Funds, there is a risk of loss of principal.

Due to the various charges levied under the Plan by the Company, the return on investment under your Policy as a whole may be lower than the return of the Underlying Funds of the Investment Options you selected.

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Partial Withdrawal

You may make partial withdrawals from your Account Value of your Policy at any time for personal use while the Policy is in force by submitting a written request acceptable by us.

Your partial withdrawal amount must not be less than US\$250 per partial withdrawal. You must maintain a minimum Account Value of your Policy of US\$7,000 after the partial withdrawal. If we, while processing your partial withdrawal request, note that the Account Value and/or the value of any Investment Option after the partial withdrawal are unable to meet such minimum amounts after withdrawal, you will be advised to reduce your partial withdrawal amount subject to the minimum partial withdrawal amount stated above or your partial withdrawal request cannot be processed. We reserve the right to change such minimum requirement from time to time by giving you 1 month's prior written notice or such other period of notice in compliance with relevant regulatory requirements. **Please note that partial withdrawal within the first 5 Policy Years is subject to Surrender Charge of up to 5% of your partial withdrawal amount.** Surrender Charge will be deducted from the partial withdrawal amount paid to you and therefore, the partial withdrawal amount actually received by you may be less than your requested partial withdrawal amount. Please refer to the "Table of Charges" on page 25 and the illustrative examples below for details of the calculation of Surrender Charge.

We will process your partial withdrawal request on the next Valuation Date immediately following the day we receive the duly completed form at or before 5pm (Hong Kong time). Any partial withdrawal request received after 5pm (Hong Kong time) on a Business Day, will be deemed as received on the next Business Day. Once your request is processed, we will perform the cancellation of the Units of the Investment Option(s) which you would like to withdraw at the Unit Price on the next Valuation Date immediately following the day we processed your request. Unit Price of each Investment Option is equal to the offer price of the corresponding Underlying Fund on that Valuation Date. Once the cancellation is completed, we would pay you the partial withdrawal amount less any applicable Surrender Charge within 7 Business Days from the date of processing your partial withdrawal request.

Payment of partial withdrawal amount may be delayed due to any exceptional circumstances which is beyond our control as specified in the section of "Exceptional Circumstance" on page 24. No interest will be payable by us for any pending payment of the partial withdrawal amount. The payment will be carried out as soon as practicable after cessation of such exceptional circumstances.

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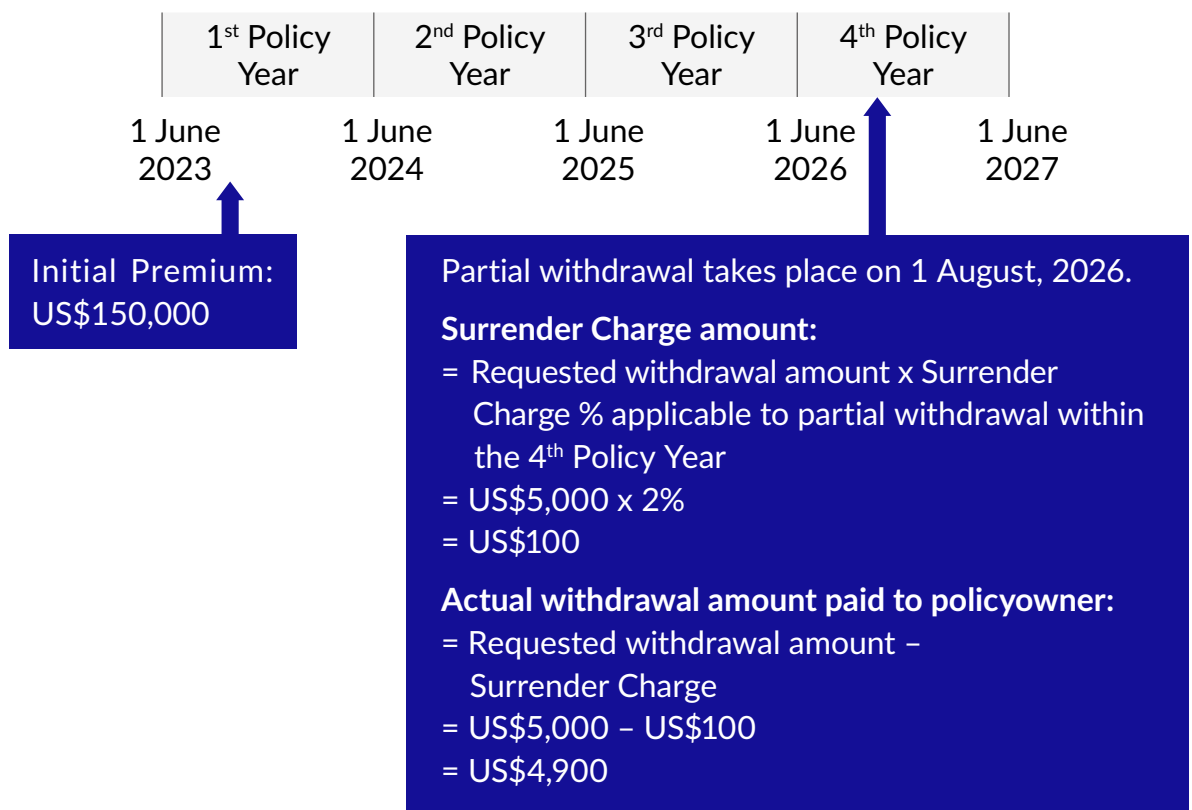
Partial withdrawal of the Policy within the first 5 Policy Years is subject to Surrender Charge of up to 5% of your partial withdrawal amount and may result in a significant loss of principal and entitlement of Loyalty Bonus (if any) of your Policy. Poor performance of the Underlying Funds may further magnify your investment losses, while all charges are still deductible.

You are reminded that making partial withdrawal will reduce your Account Value while all charges are still deductible. As a result, Death Benefit, Maturity Value, Surrender Value and Loyalty Bonus (if any) payable under your Policy may be significantly reduced. The Policy will be terminated upon the expiry of a grace period of 31 calendar days if the Account Value of the Policy drops to zero or below.

Illustrative Examples for the Calculation of Surrender Charge on partial withdrawal
The examples below are hypothetical and for illustrative purpose only.

Example 1: Surrender Charge on partial withdrawal with Initial Premium only

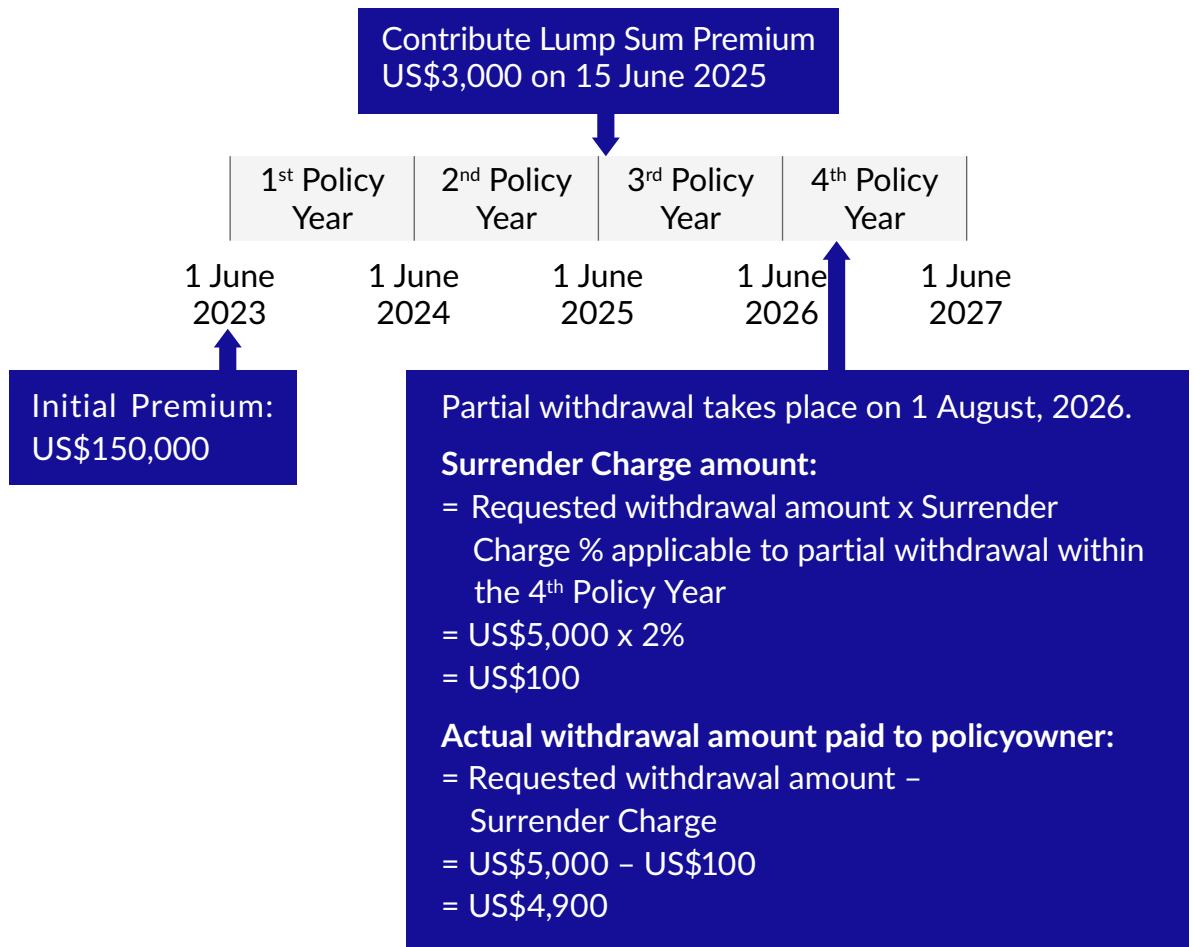
Policy Date:	1 June 2023
Initial Premium paid:	US\$150,000
Partial withdrawal takes place on:	1 August, 2026 (i.e. within the 4 th Policy Year)
Requested withdrawal amount:	US\$5,000



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Example 2: Surrender Charge on partial withdrawal with Lump Sum Premium

Policy Date:	1 June 2023
Initial Premium:	US\$150,000
Lump Sum Premium:	Contribute US\$3,000 on 15 June 2025 as Lump Sum Premium
Partial withdrawal takes place on:	1 August, 2026 (i.e. within the 4 th Policy Year)
Requested withdrawal amount:	US\$5,000



Surrender Charge is determined with reference to the number of Policy Years since the Policy Date to the time when partial withdrawal is made, no matter whether there are subsequent Lump Sum Premium(s) or not.

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Death Benefit

In the unfortunate event of the death of the Insured, Date of issue will be used to determine whether the Death Benefit will be payable. Death Benefit equivalent to 105% of the Account Value will be paid to the beneficiary(ies), provided that the Policy is in force at the time of the Insured's death.

If the Insured commits suicide within 2 years from the Date of Issue of the Policy, the Death Benefit will not be payable. The amount payable will be the Account Value less any outstanding charges, without interest.

We will process a death claim and cancel all Units in the Policy on the same Business Day after receipt of the completed claim form and satisfactory proof of the Insured's death at or before 5pm (Hong Kong time). Any death claim received after 5pm (Hong Kong time) on a Business Day, will be deemed as received on the next Business Day. Once the death claim is processed, we will perform the cancellation of the Units of Investment Option(s) and the Death Benefit will be calculated based on the Unit Price of the Investment Option(s) on the next Valuation Date immediately following the date we receive the completed claim form and satisfactory proof of the Insured's death.

The Death Benefit will normally be paid within 30 calendar days after the processing day of the Death Benefit claim unless deferred under the exceptional circumstances as specified in the section "Exceptional Circumstances" on page 24. Provided that there is no deferral of payment caused by such exceptional circumstances, the Death Benefit will bear interest after 30 calendar days from the processing day of Death Benefit claim. The interest rate is to be determined by us in good faith and commercially reasonable manner with reference to the prevailing market interest rates from time to time. Please refer to the below examples for the calculation of interest.

Any outstanding charges under the Policy will be deducted from the Death Benefit before it is paid to the beneficiary(ies).

Although your Policy is a life insurance policy, your Death Benefit is linked to the performance of the Underlying Funds of your selected Investment Options from time to time, thus your Death Benefit is subject to investment risks and market fluctuations. The Death Benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.

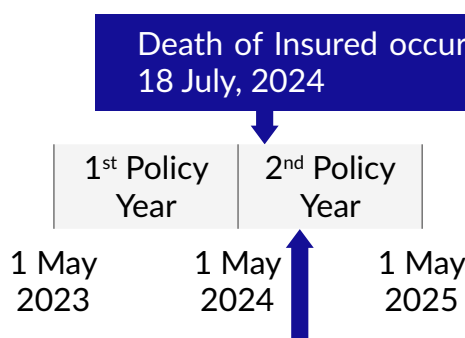
**PLAN
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Illustrative Examples for Calculating the Amount Payable in the Event of Death of the Insured

The examples below are hypothetical and for illustrative purpose only.

Example 1: Death of the Insured occurs within 2 years from the Date of Issue due to reason other than suicide

Date of Issue:	1 May, 2023
Date of death of the Insured:	18 July, 2024
Date we receive completed claim form and satisfactory proof of the Insured’s death:	1 September, 2024
Account Value as at the next Valuation Date immediately following the date we receive the completed claim form and satisfactory proof of Insured’s death:	US\$30,000
Outstanding charges:	US\$0
Assumed interest rate:	0.001% per annum
Date of payment of the Death Benefit and interest:	26 October, 2024



The Company receives the completed claim form and satisfactory proof of the Insured’s death on 1 September, 2024.

Death Benefit:

= Account Value as at the next Valuation Date immediately following the date we receive the completed claim form and satisfactory proof of Insured’s death x 105% – outstanding charges
 = US\$30,000 x 105% – US\$0
 = US\$31,500

Interest on Death Benefit:

= Death Benefit x number of days after 30 calendar days from the processing day of Death Benefit claim to the date of payment ÷ 365 days x interest rate
 = US\$31,500 x (55 - 30) ÷ 365 x 0.001%
 = US\$0.02

Total amount payable to beneficiary(ies) on 26 October, 2024:

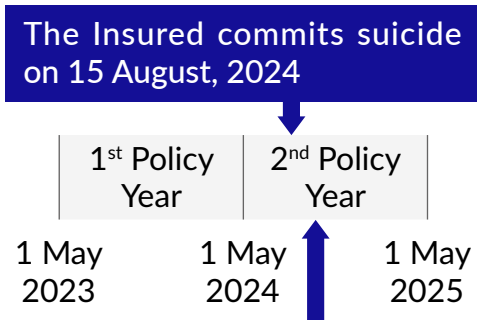
= Death Benefit + interest
 = US\$31,500 + US\$0.02
 = US\$31,500.02

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Example 2: The Insured commits suicide within 2 years from the Date of Issue

Date of Issue:	1 May, 2023
Date of the Insured committing suicide:	15 August, 2024
Date we receive completed claim form and satisfactory proof of the Insured's death:	3 October, 2024
Account Value as at the Valuation Date immediately following the date we receive the completed claim form and satisfactory proof of the Insured's death:	US\$20,000
Outstanding charges:	US\$0

Interest is not payable in the event of Insured's suicide within 2 years from the Date of Issue.



The Company receives completed claim form and satisfactory proof of the Insured's death on 3 October, 2024.

Amount payable to beneficiary(ies):

- = Account Value as at the next Valuation Date immediately following the date we receive the completed claim form and satisfactory proof of the Insured's death - outstanding charges
- = US\$20,000 - US\$0
- = US\$20,000

PLAN FEATURES

Loyalty Bonus

You are entitled to Loyalty Bonus on the last day of the 5th Policy Year and the last day of every Policy Year thereafter till the Maturity Date while the Policy is still in force with Average Monthiversary Account Value is not less than US\$50,000. The Loyalty Bonus is calculated on a tiered basis and the bonus rates are set out in the below table, which are applied to Average Monthiversary Account Value (i.e. the sums of Account Value as at the date before Policy Monthiversary over the previous 60 months up to the date of the entitlement of the Loyalty Bonus, divided by 60). **Once the Loyalty Bonus is credited to your Policy, it will not be clawed back and we will not request return of your Loyalty Bonus once paid to you.**

For the Average Monthiversary Account Value, it will be shown in the anniversary statement or alternatively you can log into the eService Platform via our website life.chubb.com/hk or call our Customer Service Hotline at +852 2894 9833 for such information.

Average Monthiversary Account Value	Loyalty Bonus rate to be applied
First US\$50,000	0%
Next US\$50,000	0.2%
Next US\$100,000	0.3%
Any amount in excess of US\$200,000	0.4%

Loyalty bonus = Average Monthiversary Account Value x applicable Loyalty Bonus rate

The percentages listed above do not represent the rates of return or the performance of your investments.

Illustrative Example for Calculation of Loyalty Bonus

Assuming the Average Monthiversary Account Value at the end of the 5th Policy Year is US\$300,000 for the previous 60-month period

Loyalty Bonus =	0% x US\$50,000 (first tier of the Average Monthiversary Account Value)
	+ 0.2% x US\$50,000 (second tier of the Average Monthiversary Account Value)
	+ 0.3% x US\$100,000 (third tier of the Average Monthiversary Account Value)
	+ 0.4% x US\$100,000 (any remaining Average Monthiversary Account Value)
	= US\$800

The example above is hypothetical and for illustrative purpose only. It does not represent the rates of return or the performance of your investment.

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The Loyalty Bonus will be payable in the form of additional Units of Investment Options. These additional Units of Investment Options will be prorated and allocated to your Policy according to your relevant Investment Allocation Percentage.

The amount of the additional Units of your Investment Option(s) will be calculated at the Unit Price of the relevant Investment Option on the next Valuation Date after the corresponding Policy Anniversary. We will credit the Loyalty Bonus (in the form of additional Units of Investment Option(s)) to the Policy within 30 calendar days after the corresponding Policy Anniversary provide that the Average Monthiversary Account Value preceding such payment date is not less than US\$50,000. **The bonus(es) will then form part of the Account Value and will also be subject to the relevant charges applicable.**

If the Policy is terminated on or after the Loyalty Bonus entitlement date, the policyholder will still be entitled to the Loyalty Bonus. For the avoidance of doubt, if the Policy termination takes place on or after the Loyalty Bonus entitlement date, the Loyalty Bonus will be allocated first after one Business Day immediately following the Loyalty Bonus entitlement date before we process the termination. The termination will be processed one Business Day after the Loyalty Bonus is allocated. The Account Value, after the Loyalty Bonus allocation, will be calculated based on the Unit Price of the Investment Option(s) on the next Valuation Date immediately following the termination processing day.

In the event that an Investment Option is suspended or terminated at the time of crediting the Loyalty Bonus, we will credit the relevant portion of the Loyalty Bonus to an alternative Investment Option of an Underlying Fund investing in USD money market or other Investment Option with relatively low volatility and low exposures to risk as determined by us for that relevant portion of the Loyalty Bonus. If you do not want to allocate the portion of the Loyalty Bonus to the replacement Investment Option, you can change your investment allocation free of charge by submitting a written request acceptable by us.

Partial withdrawals will significantly reduce the amount of Loyalty Bonus payable. You should note that the amount of the Loyalty Bonus payable is calculated based on the Average Monthiversary Account Value, which is subject to the performance of the Underlying Fund(s) corresponding to the Investment Option(s) you select from time to time. Therefore, the amount of Loyalty Bonus payable is also subject to the investment risks and market fluctuations. Once the Loyalty Bonus is credited to your policy, we will not request return of your Loyalty Bonus.

Policy Maturity

The Policy will mature and be terminated on the Policy Anniversary on which the Insured is of age 100 if it is not surrendered or terminated earlier. Provided that the Insured is alive on the Maturity Date, a Maturity Value equivalent to the Account Value as at the next Valuation Date after the Maturity Date will be payable. Maturity Value will normally be paid within 30 calendar days after the Maturity Date unless deferred under the exceptional circumstances as specified in the section "Exceptional Circumstances" on page 24. No interest will be payable in respect of the period between the Maturity Date and the date of payment of the Maturity Value.

PLAN FEATURES

Surrender of Policy

You can request to surrender the Policy at any time by notifying us in a prescribed form. The prescribed form will be made available for you free of charge upon request. In such case, all the Units in your Policy will be cancelled and the Policy will be terminated. **Surrender within the first 5 Policy Years is subject to Surrender Charge. The earlier the Policy is surrendered, the higher the applicable rate of Surrender Charge will be imposed, which can be up to 5% of your Account Value.** Please refer to the "Table of Charges" on page 25 for details of Surrender Charge. The Surrender Value will be equal to the Account Value as at the next Valuation Date immediately following the date we receive the completed documentation of the surrender request, subject to deduction of any outstanding charges and the applicable Surrender Charge. Provided the Surrender Value is positive, it will normally be paid within 30 calendar days of receipt of your notice of surrender unless deferred under the exceptional circumstances as specified in the section "Exceptional Circumstances" on page 24. No interest will be payable in respect of the period between the date of our receipt of your notice of surrender and the date of payment of the Surrender Value.

This Plan is designed to be held for a long term period. Early surrender or partial withdrawal of your Policy within the first 5 Policy Years is subject to Surrender Charge of up to 5% of the Account Value and may result in a significant loss of principal and the entitlement of Loyalty Bonus (if any) of your Policy. Poor performance of the Underlying Funds may further magnify your investment losses, while all charges are still deductible.

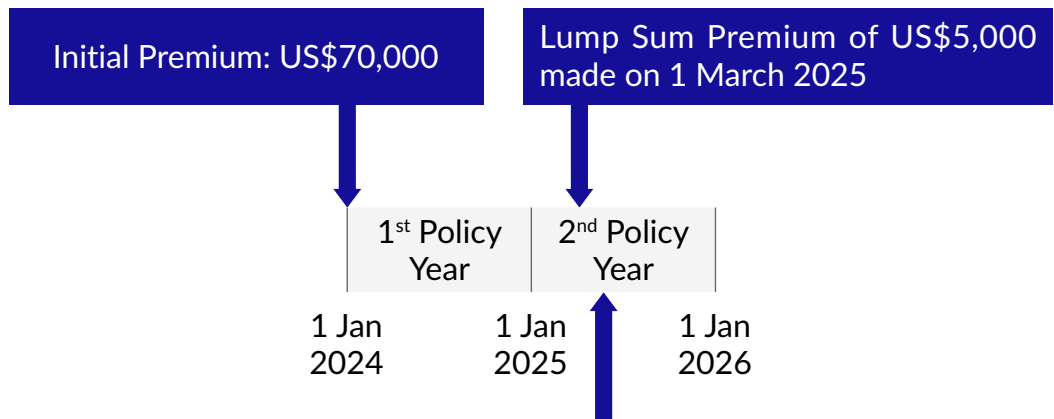
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Illustrative Examples for the Calculation of Surrender Charge
 The examples below are hypothetical and for illustrative purpose only.

Example 1: Surrender Charge on Surrender of Policy

Policy Date:	1 January, 2024
Initial Premium:	US\$70,000
Lump Sum Premium of US\$5,000 made on:	1 March, 2025
Account Value after Lump Sum Premium contribution:	US\$77,250
Surrender of Policy takes place on:	1 May, 2025
Account Value upon surrender (includes the Initial Premium and Lump Sum Premium made previously):	US\$78,000
Applicable Surrender Charge:	4% (as the surrender was made on the 2 nd Policy Year)

Surrender Charge is determined with reference to the number Policy Years since the Policy Date no matter whether there are subsequent Lump Sum Premium(s) or not.



Surrender of Policy takes place on 1 May, 2025.

Surrender Charge amount:

= Account Value upon surrender x Surrender Charge % applicable to surrender within the 2nd Policy Year
 = US\$78,000 x 4%
 = US\$3,120

Surrender value paid to policyowner:

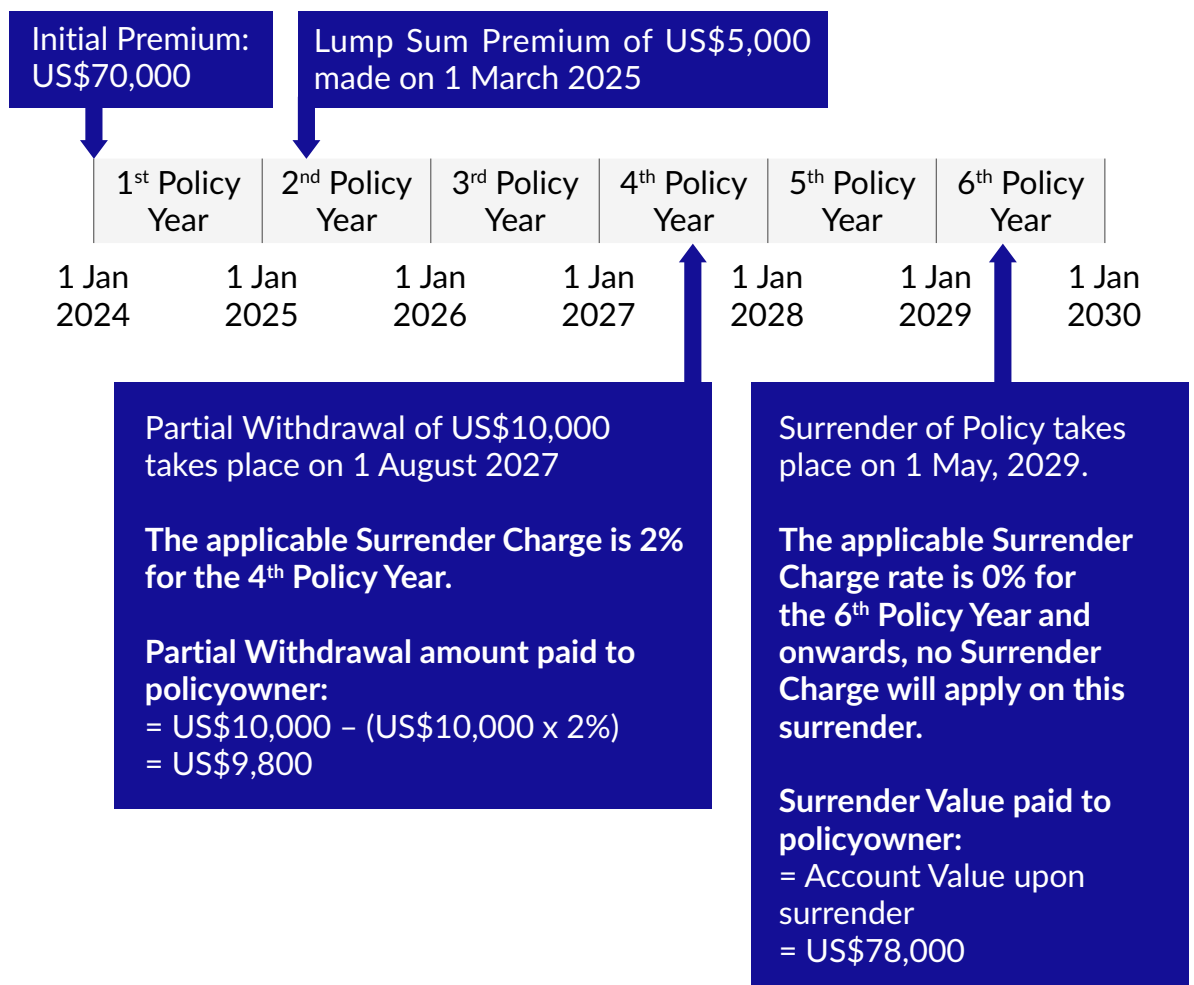
= Account Value upon surrender – Surrender Charge
 = US\$78,000 – US\$3,120
 = US\$74,880

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Example 2: Surrender Charge on Partial Withdrawal & Surrender of Policy

Policy Date:	1 January, 2024
Initial Premium:	US\$70,000
Lump Sum Premium of US\$5,000 made on:	1 March, 2025
Partial Withdrawal of US\$10,000 takes place on:	1 August, 2027
Applicable Surrender Charge for partial withdrawal:	2% (as the partial withdrawal is made on the 4 th Policy Year)
Surrender of Policy takes place on:	1 May, 2029
Applicable Surrender Charge for surrender:	0% (as the surrender is made on 6 th Policy Year)
Account Value upon surrender:	US\$78,000

Surrender Charge is determined with reference to the number Policy Years since the Policy Date no matter whether there are subsequent Lump Sum Premium(s) or not.



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Termination

Your Policy will be automatically terminated on the occurrence of the earliest of the following:

- (i) The Policy is surrendered;
- (ii) the Policy matures on the Policy Anniversary on which the Insured is of age 100;
- (iii) the payment of Death Benefit / suicide proceeds; or
- (iv) upon the expiry of a grace period of 31 calendar days from the date when the Account Value of the Policy is zero or below. You are not required to pay back any shortfall of fees and charges upon policy termination.

We will notify you when the Account Value drops to zero or below. Please note that the Policy will be terminated upon the expiry of a grace period of 31 calendar days unless you contribute optional Lump Sum Premium(s) prior to Policy termination. You will not be required to pay us any outstanding fees and charges. The Account Value may drop to zero or below due to various factors, including without limitation, partial withdrawal, deduction of fees and charges and / or poor performance of the Underlying Funds and in that case your Policy may be terminated. **To avoid possible Policy termination, you can check the Account Value of your Policy from time to time by log into the eService Platform or via the anniversary statement we sent to you or call our Customer Service Hotline at +852 2894 9833. Alternatively, to keep your Policy in force, you can contribute optional Lump Sum Premium(s) at any time prior to Policy termination.**

You should note that if your Policy is terminated due to the Account Value of your Policy is zero or below, you will lose all the benefits (including the insurance coverage) and rights under the Policy.

Upon Policy termination, all Units in your Policy will be cancelled at the Unit Price and all benefits (including life insurance coverage) will be terminated. If the Policy is terminated under termination event (i) above during the first 5 Policy Years, your Policy will be subject to Surrender Charge of up to 5% of the Account Value. For details of the proceeds payable under termination events (i), (ii) and (iii) above, please refer to the sections "Surrender of Policy" on page 15, "Policy Maturity" on page 14 and "Death Benefit" on page 10 respectively. In the event that Policy termination is triggered by event (iv), no amount will be payable to you.

We may terminate your Policy at any time by giving you an advance notice if, in the opinion of the Company acting fairly, in good faith and on reasonable ground, the ownership of your Policy is likely to impose any regulatory or tax obligation on us that we would not otherwise be subject to provided that such termination is required and/or permitted by applicable laws, regulations and/or guidelines issued by competent authority. Surrender Charge will be waived under such situations.

This Plan is designed to be held for a long term period. Early surrender of the Policy within the first 5 Policy Years is subject to Surrender Charge of up to 5% of the Account Value and may result in a significant loss of principal and entitlement of Loyalty Bonus (if any) of your Policy. Poor performance of the Underlying Funds may further magnify your investment losses, while all charges are still deductible.

Investment Options Selection

At Policy application, you may select one or more Investment Options as set out in the Investment Options Brochure for the investment of your Initial Premium according to your investment strategy. The minimum Investment Allocation Percentage for each Investment Option must be at least 10% of your premium and an integer, subject to a minimum allocation of US\$250 per Investment Option. We reserve the right to change such minimum requirement from time to time by giving you 1 month's prior written notice or such other period of notice in compliance with relevant regulatory requirements. The total Investment Allocation Percentage of all Investment Options you selected must be 100%.

For each subsequent Lump Sum Premium paid by you (if any), you can have a different portfolio of Investment Options subject to the minimum requirement above. If you do not give us specific instruction, we will use the current investment allocation percentage attributable to respective Investment Options under the Policy.

Each of the Investment Options is linked to an Underlying Fund that has been authorized by the SFC pursuant to the UT Code. SFC authorization is not a recommendation or endorsement of the Plan nor does it guarantee the commercial merits of the Plan or its performance. It does not mean the Plan is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. Please refer to the Investment Options Brochure of the Plan for details.

The Investment Options available under the Plan can have very different features and risk profiles. Some may be of high risk. Please refer to the Investment Option Brochure for details of the Investment Options available under the Plan, and the offering documents of the corresponding Underlying Funds for details including but not limited to their risk exposures, investment objectives, and fees and charges. The offering documents of the Underlying Funds which are available from us free of charge upon request.

All premiums you pay towards your Policy, and any investment made by the Company in the Underlying Funds of the Investment Options you selected, will become and remain the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.

Due to the various charges levied under the Plan by the Company, the return on investment under your Policy as a whole may be lower than the return of the corresponding Underlying Funds of Investment Options you selected. It may, as a result, lower the Account Value, Surrender Value, Death Benefit and Loyalty Bonus (if any), respectively.

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Unit Price

When Units are allocated to or cancelled from your Policy, they will be allocated or cancelled at the Unit Price. For each Investment Option, the Unit Price of a Unit is equal to the price of a unit of the corresponding Underlying Fund on the same Valuation Date, then rounded down to the nearest 4 decimal places.

The calculation of the number of Units will be on the basis of rounding down to the nearest 4 decimal places.

You can contact your intermediary, our Customer Service Hotline at +852 2894 9833, or access our website life.chubb.com/hk to enquire the latest Unit Price of the Investment Options.

Switching

You may review and adjust your investment strategy from time to time. After your Policy has been issued, you can submit a written request satisfactory to us at any time to switch the Units from 1 or more Investment Options to other Investment Option(s) free of charge, subject to the minimum switching amount per instruction is US\$250. We reserve the right to change such minimum requirement from time to time by giving you 1 month's prior written notice or such other period of notice in compliance with relevant regulatory requirements.

We will process your switching instruction on the same Business Day after receiving the duly completed form or via eService Platform at or before 5pm (Hong Kong time). Any switching request received after 5pm (Hong Kong time) on a Business Day, will be deemed as received on the next Business Day. If the switching request is received on a non-Business Day, it will be deemed as received on the next Business Day. Once your instruction is processed, we will perform the cancellation of the Units of Investment Option(s) you selected to switch out at the Unit Price on the next Valuation Date immediately following the day we processed your instruction. Once we have received the switching amount, we will allocate the proceeds to the selected Investment Option(s) in accordance with your switching instruction. The number of Units will be calculated based on the Unit Price on the next Valuation Date immediately following the date on which we received the switching amount. The entire switching process will be completed within 7 Business Days after we process your switching instruction.

However, we reserve the right to defer any switching request under exceptional circumstances as specified in the section "Exceptional Circumstances" on page 24. The switching will be resumed as soon as practicable after cessation of such exceptional circumstances. No interest will be paid in respect of any delay in payment caused by those exceptional circumstances.

Addition, Termination, Merger or Change in Investment Options

The Company may offer additional Investment Options from time to time.

We reserve the right to suspend, terminate and/or merge any Investment Option from time to time by giving you 1 month's prior written notice or such other period

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of notice in compliance with the relevant regulatory requirements. In all cases (except circumstances specified in the section of “Exceptional Circumstance” on page 24), you may switch the Units in the affected Investment Option (“Affected Investment Option”) to other Investment Options available under the Policy.

In the event of termination of an Investment Option, if we do not receive any written instruction from you before the termination in relation to the selection of another available Investment Option (“Replacement Investment Option”), we will select the default Investment Option on your behalf, which is the Investment Option from the “Money Market” category that has the largest value in total in respect of all policies under the Plan, or if no such category is available, such other Investment Option with relatively low volatility and low exposure to risks as determined by us (“Default Investment Option”). Upon termination of the Affected Investment Option, we will switch your Units in the Affected Investment Option to the Default Investment Option.

In the event of merger of Investment Options, if we do not receive any written instruction from you before the merger in relation to the selection of the Replacement Investment Option, we will select the Investment Option to which the Affected Investment Option(s) will be merged (“Merged Investment Option”) on your behalf. Upon merger of the Affected Investment Option(s) and the Merged Investment Option, we will switch your Units in the Affected Investment Option(s) to the Merged Investment Option.

In the event of suspension of an “Affected Investment Option”, we shall have the right to stop the allocation of premium or switching of Units to the Affected Investment Option.

In addition, if the Underlying Fund(s) corresponding to the Investment Option(s) is / are terminated or merged with other(s) and become unavailable for trading as a result of decisions taken by the investment manager(s) of the corresponding Underlying Fund(s) or any circumstances beyond our control such as the transaction of the corresponding Underlying Fund(s) become impracticable or in breach of any laws or regulations, we will inform you of our replacement plan with a written notice at least 1 month prior to the effective date of the proposed termination or merger of the Investment Options(s), or such shorter period of notice as approved by the SFC.

Distribution of Dividend

(i) Dividend payout

An Underlying Fund may declare dividends on its record dates, which will also be the record dates of the corresponding Investment Option. As long as you hold Unit(s) of that corresponding Investment Option on the record date, you are entitled to receive the dividend (if any) even if you (a) switch out the relevant Units from that corresponding Investment Option to any other Investment Options, or (b) surrender your Policy, or (c) cancel or terminate your Policy after the record date of that corresponding Investment Option. Such dividends will not be clawed back from your Policy. The amount of dividend you will receive equals to the number of Units of the Investment Option you hold on the record date times the dividend per unit of the corresponding Underlying Fund declared.

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$$\begin{array}{|c|} \hline \text{Amount of} \\ \text{dividend you} \\ \text{will receive} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{the number of Units of the} \\ \text{Investment Option you hold} \\ \text{on the record date} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{the dividend per Unit} \\ \text{of the corresponding} \\ \text{Underlying Fund declared} \\ \hline \end{array}$$

Only dividends declared and received from Underlying Fund corresponding to an Investment Option will be paid out to you subject to your chosen dividend payment options as specified in (iii) of this section. An investment option corresponding to an Underlying Fund with distributing share class are marked with an asterisk (“*”) next to its name in the column “Name of Investment Options” in the Investment Option Brochure.

(ii) Dividend payout frequency

The frequency of dividend payout of the Investment Option follows that of the Underlying Fund of the Investment Option.

(iii) Dividend payment options

There are two options you can receive the dividend (if any). You can choose to receive the dividend in either (a) Units or (b) cash payment. The selected option will apply to all Investment Options marked with an asterisk (“*”) next to its name which may declare and distribute dividends under your Policy. If you do not specify your preferred payment option at Policy inception, the default payment option would be (a) Units. You could change the dividend payment option at any time free of charge after Policy issuance by giving us a written request in the form specified by us.

(a) Units

The Company will reinvest the dividends by allocating extra Units of such Investment Option to your Policy in the amount equivalent to the dividends distributed in respect of the Underlying Fund. The reinvestment of dividends will normally take place on the reinvestment date specified by the corresponding management company or investment manager. If a reinvestment date is not specified, the Company will execute the reinvestment of the dividends on the Business Day after the Company has received dividends of such Underlying Fund from the corresponding management company or investment manager. The number of extra allocated Units will be rounded down to the nearest 4 decimal places. The remaining balance after rounding (if any) will be borne or absorbed by the Company. In normal circumstances, extra Units will be allocated to your Policy within 14 Business Days after the Company has received the dividend payment from the Underlying Fund of the Investment Option. No interest will be paid to you in respect of the dividends in the form of Units between the record date and date of allocation of extra Unit(s) of such Investment Option. The extra Unit(s) allocated will become part of the Account Value and therefore be subject to applicable policy charges as specified in “Table of Charges” on page 25.

As long as you have selected to receive your dividends in the form of extra Units, we will reinvest the dividends by allocating extra Units of such Investment Option to your Policy even if you have switched out the relevant Units from that corresponding Investment Option to any other Investment Option. However, if the Policy has been cancelled, surrendered or terminated which becomes impracticable for us to reinvest the dividends by allocating extra Units to your

INVESTMENT

Policy, the Company may pay the dividends to you via autopay, or other payment methods available at the time of payment. The Company may defer such reinvestment by allocation of extra Units under exceptional circumstances as specified in the section “Exceptional Circumstances” on page 24. Reinvestment by allocation of extra Units will take place as soon as practicable after the cessation of such exceptional circumstances. We will use the Unit Price(s) of Investment Option(s) that apply at the time when the relevant transactions can be effected. No interest will be paid in respect of any delay in payment caused by those exceptional circumstances.

(b) Cash Payment

The Company will pay out the dividends in cash to your bank account in our record via autopay, or other payment methods available at the time of payment. In case the dividend amount received from the Underlying Fund is denominated in a currency other than Hong Kong Dollars, the payable dividend amount will be paid to you in Hong Kong Dollars and subject to the Company’s prevailing exchange rate which is determined by us in good faith and commercially reasonable manner with reference to the prevailing market exchange rates from time to time. The Hong Kong Dollars amount equivalent to payable dividend will be rounded down to the nearest 2 decimal places and the remaining balance after rounding (if any) will be borne or absorbed by the Company. The Company will normally make the payment within 14 Business Days after the Company has received the dividend payment from the Underlying Fund of the Investment Option. No interest will be paid to you in respect of the payable dividend amount between the record date and date of payment. The payable dividend amount must meet the minimum requirement of US\$10 per Investment Option. This minimum requirement is determined by the Company at its sole discretion from time to time. We will notify you of any change of such requirement by giving a written notice to you 1 month prior to the effective date of the change. If the payable dividend amount does not meet the requirements, the Company will pay out the dividends to you in the form of extra Unit(s). The Company reserves the right to defer the cash payment of such dividends under exceptional circumstances as specified in the section “Exceptional Circumstances” on page 24. When such circumstance(s) cease(s) to exist, such cash payment will be made as soon as practicable. No interest will be payable on the dividend payout for the period during which the payment is deferred.

The Company does not charge any handling fee and charge in respect of such cash payment. Cash payment of dividends is not partial withdrawal, and therefore Surrender Charge does not apply to such cash payment. However, there may be applicable bank charges incurred by currency conversion(s), bank transfer and/or any other bank services. Any applicable bank charges may be deducted from the amount of dividend payout in advance. You may only receive a payment amount net any applicable bank charges. The applicable bank charges will solely be determined by the bank. Please consult the bank directly for details.

(iv) Risks associated with dividend paid out by the underlying fund(s)

- The dividend payout, dividend payout amount, payout frequency and dividend rate of the underlying fund(s) are not guaranteed. The amount of dividend payout

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is in no way an indication, a forecast or a projection of dividend to be paid in future.

- Subject to its sole discretion of the management company or investment manager, the Underlying Fund(s) may pay dividends out of capital of the Underlying Fund which amounts to a return or withdrawal of part of the original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of capital of the Underlying Fund, or effectively out of capital of the Underlying Fund, may result in an immediate reduction of the net asset value per unit of the Underlying Fund, which may adversely affect the price of the Investment Option.
- The Investment Options that aim to distribute dividend on a regular basis may reduce the Account Value of your Policy and it may (i) lead to the reduction of Loyalty Bonus, (ii) reduce the Death Benefit payable, and (iii) lead to the Policy termination when the Account Value is insufficient to cover the relevant Policy charges.
- The dividend record of the Investment Options, which declare dividends, and the dividend composition information of the Underlying Fund for the last 12 months are available from the Company upon request and at the Company's website.
- The Company may amend the distribution policy subject to regulator(s)' prior approval and by giving not less than one month's prior written notice.
- You should not select Investment Option(s) which declare(s) dividends and/or cash payment options to receive eligible dividends unless you understand it and it has been explained to you how it is suitable for you.

Investment Restrictions and Borrowing Powers

Ultra+ Single Premium Investment Plan does not provide policy loans and have no borrowing powers. For details of the investment restrictions and borrowing powers of the Underlying Funds, please refer to the offering documents of the respective Underlying Funds, which will be made available for you free of charge upon request.

Exceptional Circumstances

In the exceptional circumstances beyond the Company's direct control including, without limitation, the closure of any stock exchange, unexpected governmental or regulatory intervention in foreign exchange, suspension of valuation or dealing of or closure of the relevant Underlying Fund(s) or the investment manager(s) of the relevant Underlying Fund(s) being unable to complete the purchase or redemption of any Unit due to legal or regulatory reasons, we reserve the right, having regard to the interest of all policyowners, to suspend the dealing of Investment Option(s) or to defer any payment under the Policy until the cessation of the exceptional circumstances. We will give you a written notice as soon as practicable upon the occurrence of any exceptional circumstances which would result in suspension of dealing of Investment Option(s) or deferral of any payment under the Policy. Dealing of Investment Option(s) will be resumed as soon as practicable after the cessation of such exceptional circumstances. We will use the Unit Prices of Investment Option(s) that apply at the time when the relevant transactions can be effected. No interest will be paid in respect of any delay in payment caused by those exceptional circumstances.

**SUMMARY
OF FEES
AND
CHARGES**

We reserve the right to vary any of the below charges of the Plan or impose new charges to the Plan. Any variation of charges will be subject to at least 1 month’s prior written notice or such other period of notice in compliance with the relevant regulatory requirements.

Policy charges payable to the Company

	Annualised Rate	When and how the charges are deducted														
Account Maintenance Charge (as % of Account Value)	1.5% per annum (i.e. 1.5% ÷ 12 = 0.125% per month) of Account Value on each Policy Monthiversary until the termination of the Policy.	Deducted from Account Value on each Policy Monthiversary when the Policy is in effect by cancelling Units in proportionate to the values of the Investment Options selected for the Policy.														
Surrender Charge	<p>The % of the Surrender Charge (as set out below) is charged and determined according to the Policy Year (counting from and inclusive of the Policy Date) at which the surrender or partial withdrawal takes place.</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>Surrender Charge rate</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>5%</td> </tr> <tr> <td>2</td> <td>4%</td> </tr> <tr> <td>3</td> <td>3%</td> </tr> <tr> <td>4</td> <td>2%</td> </tr> <tr> <td>5</td> <td>1%</td> </tr> <tr> <td>6 or after</td> <td>0%</td> </tr> </tbody> </table> <p>1) For surrender Surrender Charge = Applicable Surrender Charge rate as set out in the above table x Account Value upon policy surrender.</p> <p>2) For partial withdrawal Surrender Charge = Applicable Surrender Charge rate as set out in the above table x partial withdrawal amount.</p>	Policy Year	Surrender Charge rate	1	5%	2	4%	3	3%	4	2%	5	1%	6 or after	0%	<p>1) For surrender</p> <ul style="list-style-type: none"> • Deduct from Account Value upon surrender during the first 5 Policy Years; and <p>2) For partial withdrawal</p> <ul style="list-style-type: none"> • Deduct from partial withdrawal amount when a partial withdrawal is made during the first 5 Policy Years.
Policy Year	Surrender Charge rate															
1	5%															
2	4%															
3	3%															
4	2%															
5	1%															
6 or after	0%															

SUMMARY OF FEES AND CHARGES

Underlying Funds level

You should note that the Underlying Funds of the Investment Options may have separate charges on management fee, performance fee, bid-offer spread and/or switching fee. You do not pay these fees directly as the fees will be deducted and such reduction will be reflected in the unit price of the Underlying Funds. For details, please refer to the offering documents of the Underlying Funds which are available from us free of charge upon request.

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Application

Ultra+ Single Premium Investment Plan is available to any proposed Insured between the age of 0 (15 days) and 70. If you would like to apply for this Plan, simply complete and return to us the application form, together with a signed illustration document and any documents as may be required by us, as well as your Initial Premium. No investment will be made until the application for this Plan is approved and your Policy is issued.

The Company reserves the right to decline any applications for the Plan if the information provided by the proposed Insured and/or the proposed policyowner during application is insufficient or does not meet our underwriting requirements.

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 Hong Kong Limited 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.

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A person who commits the offence is liable on conviction to a fine at level 3 (i.e. HK\$10,000).

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.

Currency

The Policy is denominated in US dollars. Premiums payable by you, transactions under your Policy and amounts payable by us are all in US dollars. You may choose to pay premiums and receive payments, including Death Benefit, partial withdrawal amount, Surrender Value, Maturity Value in cash from us in Hong Kong dollars, subject to the Company's prevailing exchange rate which is determined by us in good faith and commercially reasonable manner with reference to the prevailing market exchange rates from time to time. Please refer to our website life.chubb.com/hk for the prevailing exchange rate.

Statement

You will receive an annual statement summarizing your investment transactions, charges and fees levied within the year, and the balance of your investments.

Cooling-off Period

Within a period of 21 calendar days immediately following either the day of delivery of your 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, you may cancel the Policy. If the last day of the 21-calendar day period is not a Business Day, the cooling-off period will include the next Business Day. In cancelling the Policy, you have to tell us by giving a written notice. Such notice must be signed by you and received directly by us at 35/F, Chubb Tower, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong.

Upon such cancellation of the Policy, we will refund the Initial Premium, Lum Sum Premium (if any) and levy paid by you without interest less partial withdrawal (if any) and any market value adjustment (i.e. market value adjustment from realizing the assets acquired with your Premium paid under this Policy). Thus, you may get back the amount you paid, or less if the value of the Investment Options chosen by you has depreciated. No refund of Initial Premium, Lump Sum Premium and levy, if any, can be paid if a claim payment has been made.

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

GENERAL INFORMATION

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. policyowners and (iii) report relevant tax information of those policyowners to the IRS.

FATCA applies to the Company and this Plan. 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.

Governing Law

Your Policy is issued under and will be construed in accordance with the laws of the Hong Kong Special Administrative Region.

Rights of Third Parties

Your Policy in respect of the Plan is excluded from the application of the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) (“TP Ordinance”). Other than the Company and the policyowner, a person who is not a party to the Policy (e.g. a third party beneficiary) shall have no right under the TP Ordinance to enforce any of its terms.

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Taxation

Under the current Inland Revenue Ordinance, income and capital gains from the redemption or disposal of investments are exempt from taxation in Hong Kong.

However, taxation consequences of investing in this Plan depend on the applicable tax laws of your particular situation. Therefore, you are advised to seek professional advice on your particular tax circumstances and liability, if any.

Responsibility

Chubb Life Insurance Hong Kong Limited accepts full responsibility for the accuracy of the information contained in the Principal Brochure as of the date of publication and confirms, 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.

Authorization

The Plan has been authorized by the SFC. SFC authorization is not a recommendation or endorsement of the Plan nor does it guarantee the commercial merits of the Plan or its performance. It does not mean the Plan is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The SFC does not take any responsibility for the contents of the Principal Brochure, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Principal Brochure.

Enquiries and Complaints

Should you have any enquiries and complaints, please contact our Customer Service Center by telephone +852 2894 9833, fax +852 2577 0866 or email Enquiries.HKLife@Chubb.com. You may also visit our Customer Service Center located in 35/F, Chubb Tower, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong during office hours.

GLOSSARY

Account Value	means the aggregate value of all the Units of Investment Options allocated to your Policy. The value of each Investment Option is equal to the number of Units in your Policy in respect of that Investment Option multiplied by the Unit Price of that Investment Option.
Average Monthiversary Account Value	means the sum of Account Value as at the date before Policy Monthiversary over the previous 60 months up to the date of the entitlement of the Loyalty Bonus, divided by 60.
Business Day	refers to each business day on which banks in Hong Kong are open for normal banking business or such other day the Company thinks fit and considers necessary to maintain normal business.
Date of Issue	means a date shown on the "Policy Data Page" of the Policy contract for which the insurance coverage of your Policy becomes effective.
Death Benefit	refers to the death benefit of the Plan, whereas the amount of Death Benefit payable under the Plan is equal to 105% of Account Value, which will be calculated based on the Unit Price of the Investment Option(s) on the next Valuation Date immediately following the date we receive the completed claim form and satisfactory proof of the Insured's death.
Initial Premium	means the initial single premium you pay to us to make this Policy becomes effective and shown on the "Policy Data Page" of the Policy contract.
Insured	means the person whose life is insured and covered under your Policy, and referred to as such in the "Policy Data Page" of the Policy contract or any subsequent endorsement of your Policy.
Investment Allocation Percentage	refers to the percentage of Premium selected by you to be used to subscribe for Units in respect of an Investment Option.
Investment Option	means an investment option listed in the Investment Options Brochure of the Plan. Each Investment Option is linked to an Underlying Fund.
Loyalty Bonus	refers to the bonus you are entitled to on the last day of the 5th Policy Year and the last day of every Policy Year thereafter till the Maturity Date while your Policy is in effect and during the lifetime of the Insured, provided that the Average Monthiversary Account Value is not less than US\$50,000.

GLOSSARY

Lump Sum Premium	means the optional subsequent lump sum premium (s) you pay in addition to the Initial Premium.
Maturity Date	means the date on which the Plan matures and shown on the “Policy Data Page” of the Policy contract.
Maturity Value	is equal to the Account Value at the next Valuation Date after the Maturity Date of this Policy.
Policy Anniversary	means the same date in each subsequent year as the Policy Date. If the Policy Date is 29 February of a leap year, then the policy anniversary will be 28 February in a non-leap year.
Policy Data Page	means the document attached to your Policy titled “Policy Data” which bears a Policy number for identification purpose.
Policy Date	means a date shown on the “Policy Data Page” of the Policy contract which is used to determine the Policy Anniversaries, Policy Years, Policy months and Policy Monthiversary.
Policy Monthiversary	means the same day in each Policy month as and from the Policy Date, or if such date does not exist, then the last day of that Policy month
Policy Year	means each twelve-month period starting on the Policy Date.
Surrender Charge	means the charge you pay when you request withdrawal or surrender your Policy during the first 5 Policy Years since the Policy Date.
Surrender Value	is the Account Value as at the next Valuation Date immediately following the date we receive the completed documentation of the surrender request, subject to deduction of any outstanding charges and the applicable Surrender Charge.
Underlying Fund	means a unit trust or mutual fund authorized by the SFC pursuant to the UT Code, to which an Investment Option is linked.
Unit	means a notional unit of Investment Option.
Unit Price	means the value on any relevant Valuation Date of one Unit of a particular Investment Option, and is equal to the price of the corresponding Underlying Fund on the same relevant Valuation Date.
Valuation Date	means the Business Day on which a valuation to determine the Unit Price is carried out.

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About the Company

Chubb is the global life insurance division of Chubb Group, one of the world's largest multiline property and casualty insurers. Chubb Limited, the parent company of Chubb Group, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Specifically to meet the needs of financial protection and security of its broad range of customers, Chubb Life Insurance Hong Kong Limited offers a comprehensive array of quality life and medical insurance products and services.

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