



Multi-Select Term

CHUBB®

Chubb Life

## Multi-Select Term



Have you ever imagined how affordable and easy it could be for getting life protection?

Chubb Life's Multi-Select Term is a convertible term life insurance plan that provides fundamental protection at great flexibility. Six plan terms are available for you to choose from. It is also guaranteed renewable at the end of each plan term. What's more, Multi-Select Term can be issued as either a basic plan (the "MS Basic Plan") or a rider (the "MS Rider")<sup>1</sup>, meeting different specific needs.

### **Care for Your Loved Ones**

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Multi-Select Term offers fundamental protection against the insured's death. If the insured passes away while the plan is in force, a death benefit of 100% of the Sum Assured will be paid<sup>2</sup>.

### **Conversion Option**

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While Multi-Select Term is in force, it can be converted<sup>3</sup> into a participating whole life insurance plan or endowment plan of the Company offered at the time of conversion. This conversion option can be exercised before age<sup>4</sup> 65 of the insured. Insurability of the insured is not required.

For any rider(s) that have been attached to Multi-Select Term upon application for conversion, you may change to have such rider(s) attached to the new policy without evidence of insurability on the insured provided that it meets other underwriting requirements of the Company.

The "Company", "we", "our", or "us" herein refers to Chubb Life Insurance Hong Kong Limited.



### **Guaranteed Renewal**

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Once Multi-Select Term is issued, it is guaranteed renewable at the end of each plan term up to the expiry age specified under the “More about Multi-Select Term” section, provided that you continue the payment of premium. Premium will be adjusted upon each renewal of plan term based on the premium rate applicable to the insured at that time. For details on the premium rates, please refer to the “Premium Structure” under the “More about Multi-Select Term” section in this product brochure.

### **Extra Protection**

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The Company offers a number of riders (that provide accident, critical illness, disability and medical protection) attachable to the MS Basic Plan to meet specific needs at different life stages. Further underwriting for riders is required, and extra premium applies. As for the MS Rider, it can be attached to most of Chubb Life’s basic plans, enhancing the insurance coverage already enjoyed by the insured.

## More about Multi-Select Term

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>Plan Term, Premium Payment Term and Issue Age of the Insured</b>	Plan Term	Premium Payment Term and Expiry Age	Issue Age of the Insured
	1 year	Up to age 100 of the insured	Age 16 - 65
	5 years*	Up to age 85 of the insured	
	10 years*		
	15 years*		
	20 years*		
	25 years*		
			Age 16 - 60
* In the event the period from the end of plan term to the expiry of the Multi-Select Term is shorter than the plan term, Multi-Select Term will be renewed annually until the expiry of this plan.			
<b>Premium Payment Mode</b>	<ul style="list-style-type: none"> <li>• For the MS Basic Plan: monthly / quarterly / semi-annual / annual</li> <li>• For the MS Rider: monthly / quarterly / semi-annual / annual, following that of the basic plan to which it is attached</li> </ul>		
<b>Premium Structure</b>	<p>Premium will be adjusted upon each renewal of the plan term based on the premium rate (which generally will increase as the age of the insured increases) applicable to the insured at that time.</p> <p><i>Note: Premium rates for Multi-Select Term are not guaranteed. You should refer to the benefit illustration for the premium calculated based on the current scale of premium rates. Please also refer to the “Key Product Risks - Premium Adjustment” under the “Important Information” section in this product brochure for premium rate adjustment factors. The Company reserves the right to review and adjust the premium rates from time to time upon prior written notice to policyowners.</i></p>		
<b>Currency</b>	<ul style="list-style-type: none"> <li>• For the MS Basic Plan: HK Dollar / US Dollar</li> <li>• For the MS Rider: HK Dollar / US Dollar, following that of the basic plan to which it is attached.</li> </ul>		
<b>Sum Assured</b>	<p>The amounts listed below are valid as at the date of this product brochure.</p> <p>Minimum amount:</p> <ul style="list-style-type: none"> <li>• For the MS Basic Plan: HK\$585,000 / US\$75,000</li> <li>• For the MS Rider: HK\$195,000 / US\$25,000</li> </ul> <p>Maximum amount:</p> <ul style="list-style-type: none"> <li>• For the MS Basic Plan: individual consideration, subject to the maximum limit determined by the Company.</li> <li>• For the MS Rider: a ratio of the sum assured of the basic plan, subject to a maximum limit. Both the ratio and the maximum limit are determined by the Company.</li> </ul>		

Remarks:

1. In this product brochure, "Multi-Select Term" refers, collectively, to both the MS Basic Plan and the MS Rider.
2. Please note that we will deduct any outstanding premiums and loans together with accrued interest before making any benefit payment under the policy.
3. The premiums payable under the MS Basic Plan or the MS Rider (where applicable) must be paid to the date of conversion and all documents and payments required for the new policy must be received. Any converted term insurance ends when the new policy takes effect. If only a part of the Sum Assured of the MS Basic Plan or the MS Rider (where applicable) is converted, the remaining Sum Assured can only be continued subject to the Company's minimum limit. If it does not meet such limit, the MS Basic Plan or the MS Rider (where applicable) will end at the time the new policy takes effect.  
The policy date of the new policy will be the date of conversion. In the general provisions of the new policy, suicide exclusion and the incontestability provision will start on the date of issue of the MS Basic Plan or the MS Rider (where applicable) or the date of last reinstatement of the original policy, whichever is later. The premium for the new policy will be based on the insured's age and the premium rate at the date of conversion with the risk classification same as the MS Basic Plan or the MS Rider (where applicable) before conversion.
4. In this product brochure, "age" refers to the age at the nearest birthday.

## 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.**

Multi-Select Term is designed for individuals looking for long-term financial planning to meet their needs for financial protection against adversities.

### 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**  
Applicable to the MS Basic Plan - 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 and you may lose your insurance coverage and the premiums paid.

Applicable to the MS Rider - 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, you may lose your insurance coverage and the premiums paid under this product.

- **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.
- **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 MS Basic Plan**

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

- Lapse of the policy;
- The insured's death;
- Upon your written request for cancellation;
- The expiry date of the MS Basic Plan, i.e. the policy anniversary on which the insured reaches the age of 100 (for the 1-year plan term) or the age of 85 (for other plan terms);
- Upon conversion of all of the Sum Assured of the MS Basic Plan to a new policy; or
- When the remaining Sum Assured of the MS Basic Plan after converting part of the Sum Assured to a new policy is less than the minimum limit determined by the Company.

### **The MS Rider**

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

- Lapse of the MS Rider when the premium for the MS Rider is not paid by the end of the grace period;
- If the policy to which the MS 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;
- Upon your written request for cancellation of the MS Rider;

- The expiry date of the MS Rider, i.e. the anniversary of the effective date of the MS Rider on which the insured reaches the age of 100 (for the 1-year plan term) or the age of 85 (for other plan terms);
- Upon conversion of all of the Sum Assured of the MS Rider to a new policy; or
- When the remaining Sum Assured of the MS Rider after converting part of the Sum Assured to a new policy is less than the minimum limit determined by the Company.

You may cancel MS Basic Plan or MS 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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### **The MS Basic Plan**

- If the insured commits suicide, while sane or insane, within two years of the date of issue or the date of last reinstatement of the policy, whichever is later, the insurance coverage will end and we will refund the total amount of premiums you paid without any interest, less any amount paid to you by the Company under the policy and any unpaid loan together with accrued interest.

### **The MS Rider**

- If the insured commits suicide, while sane or insane, within two years of the date of issue of the policy to which the MS Rider is attached, the date of issue of the MS Rider, or the date of last reinstatement of the policy to which the MS Rider is attached, whichever is the latest, the insurance coverage will end and we will refund the total amount of premiums you paid without any interest, less any amount paid to you by the Company under the MS Rider and any unpaid loan together with accrued interest.

**Cooling-off Period** (Not applicable to the MS 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 Hong Kong Limited at 35/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.

# Your Future. Insured.

# 未來 • 由我來

## Contact Us

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 [life.chubb.com/hk](https://life.chubb.com/hk)

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## Chubb. Insured.<sup>SM</sup>

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

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