HSBC Life Wealth Invest (Cash/SRS) Product Summary

Important Note

HSBC Life Wealth Invest (Cash/SRS) is an investment-linked policy.

The Product Summary for HSBC Life Wealth Invest (Cash/SRS) comprises this Product Summary Booklet and the Fund Information Booklet. The Fund Information Booklet contains details on the investment-linked policy Sub-Funds offered under HSBC Life Wealth Invest (Cash/SRS) and constitutes a part of the Product Summary, without which the Product Summary is incomplete. As such, this Product Summary Booklet must be read together with the Fund Information Booklet.

The actual benefits payable will be based on the actual performance of the assets of the underlying funds (as defined in the Fund Information Booklet). The performance of the underlying funds is not guaranteed and the cash value may be less than the capital invested.

Buying an investment plan is a long-term commitment and an early termination of HSBC Life Wealth Invest (Cash/SRS) usually involves high costs and the surrender value payable may be less than the total premiums paid.

This Product Summary is for information only and is not a contract of assurance. Policyholders should refer to the Policy contract for specific policy details applicable to HSBC Life Wealth Invest (Cash/SRS) and should consult their Financial Planner to ascertain the suitability of an investment in HSBC Life Wealth Invest (Cash/SRS) in relation to their own financial needs.

Please note that charges for HSBC Life Wealth Invest (Cash/SRS) are not guaranteed. These rates may be adjusted based on future experience.

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HSBC Life Wealth Invest (Cash/SRS)

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1. BASIC INFORMATION

1.1 Product Description

We, HSBC Life (Singapore) Pte. Ltd., are currently offering Policyholders an investment platform through the investment-linked policy, HSBC Life Wealth Invest (Cash/SRS).

HSBC Life Wealth Invest (Cash/SRS) is a whole life (till age 99), single premium investment-linked insurance plan. It provides Policyholders a way to meet their financial needs by allowing them to build and tailor a diversified investment portfolio through investment in one (1) or more investment-linked policy Sub-Funds (“ILP Sub-Funds”) offered under HSBC Life Wealth Invest (Cash/SRS).

1.2 Benefits of HSBC Life Wealth Invest (Cash/SRS)

1.2.1 Death Benefit

In the event of death of the Life Assured during the Policy term while the Policy is in force, the Death Benefit payable is will be the higher of 101% of total Premiums (Initial Single Premium plus Top-Up and any Recurring Single Premiums paid to date less any partial Withdrawals) or the Policy Value. Any overdue Policy charges (if applicable) will be deducted from the Death Benefit payable under the Policy.

The Policy will terminate upon payment of the Death Benefit.

1.2.2 Terminal Illness Benefit

Upon diagnosis of Terminal Illness of the Life Assured before he/she reaches 99 years of age, We will pay the higher of 101% of total Premiums (Initial Single Premium plus Top-Up and any Recurring Single Premiums paid to date less any partial withdrawals) or the Policy Value. Any overdue Policy charges (if applicable) will be deducted from the Terminal Illness Benefit payable under the Policy.

a) Conditions
   i. Subject to existing regulations, the Terminal Illness Benefit will be paid in such manner as We may determine upon Our admission of Your Terminal Illness Claim.
   ii. When a Terminal Illness Benefit has been paid, the Policy providing the Terminal Illness Benefit will automatically terminate with no further Benefits payable.

b) Exceptions
   We shall not admit Your Terminal Illness Claim if the Life Assured is diagnosed to be suffering from a Terminal Illness caused by a suicide attempt within 12 months of the date of issue or date of reinstatement of Your Policy.

   Terminal Illness in the presence of Human Immunodeficiency Virus (HIV) infection is excluded.

1.2.3 Maturity Benefit

The Policyholder’s HSBC Life Wealth Invest (Cash/SRS) policy will mature when the Life Assured reaches age 99. At maturity, the Benefit payable to the Policyholder shall be the value of Units accrued to the Policyholder’s HSBC Life Wealth Invest (Cash/SRS) policy based on the relevant redemption price of the Units as at the Dealing Day immediately following the Maturity Date and, in the event the Maturity Date falls on a Dealing Day, the value of Units shall be based on the redemption price of the Units as at the Maturity Date.

Please note that the value of Units is not guaranteed. The prices of the Units in the ILP Sub-Funds may go up, as well as down. Unless otherwise specified, the Policy will terminate whenever the value of the Units is either zero or negative.

2. AVAILABLE ILP SUB-FUNDS

Policyholders of HSBC Life Wealth Invest (Cash/SRS) may choose to invest in one (1) or up to ten (10) ILP Sub-Funds available. Most of the general provisions applicable to all the ILP Sub-Funds available under the HSBC Life Wealth Invest (Cash/SRS) policy are set out in the main body of this Product Summary Booklet while details specific to each such ILP Sub-Fund as well as the rest of the general provisions are set out in the Fund Information Booklet.

3. MANAGEMENT & ADMINISTRATION

3.1 The Insurer

We are part of the HSBC Group. HSBC is one of the world's largest banking and financial services organisations. Further information about Us can be found in the Fund Information Booklet.

3.2 The Managers

Information on the Manager of each ILP Sub-Fund, including such Manager's track record, is set out in the relevant section and schedule of the Fund Information Booklet.

3.3 The Underlying Fund Managers

Information on the fund manager of each of the underlying funds of an ILP Sub-Fund (the "**underlying fund manager**"), including such underlying fund manager's track record, is set out in the relevant schedule for each ILP Sub-Fund in the Fund Information Booklet.

3.4 Other Parties

The auditors for the ILP Sub-Funds are PricewaterhouseCoopers (the "**Auditors**").

4. INVESTMENT OBJECTIVES, FOCUS AND APPROACH

The investment objectives, focus and approach of each ILP Sub-Fund are set out in the relevant schedule for each ILP Sub-Fund in the Fund Information Booklet.

5. RISKS

The risks of investing in the ILP and each ILP Sub-Fund are set out in the relevant section of the Fund Information Booklet.

6. FEES AND CHARGES

The fees and charges payable by the Policyholder in relation to the HSBC Life Wealth Invest (Cash/SRS) policy either as a deduction from the premiums paid or through the cancellation of Units are as follows:

Fees and charges	
Premium Charge	Up to a maximum of 5% of the initial single premium, recurring single premium or top-up premium (as the case may be)[1]. This premium charge is deducted from the Policyholder's HSBC Life Wealth Invest (Cash/SRS) policy by cancellation of Units after allocation of the initial single premium, recurring single premium and top-up premium.
Redemption Fee	Currently nil. We reserve the right to impose a redemption fee in its discretion from time to time by giving the Policyholder one (1) month's prior written notice.
Switching Fee between ILP Sub-Funds	Currently nil. We reserve the right to impose a switching fee in its discretion from time to time by giving the Policyholder one (1) month's prior written notice.
Fund Management Charge	The Fund Management Charges for the underlying funds will vary from one underlying fund to another. The Fund Management Charges are not guaranteed and are determined by the fund Manager of each underlying fund and are set out in the offering documents of the underlying funds which are made available by the Company. Fund Management Charges are payable from the assets of the ILP Sub-Funds.
Other Charges on Underlying Funds	The underlying funds are subject to the fees, charges and expenses levied by the Managers and other service providers of the underlying funds as set out in the offering documents for the underlying funds and will vary from one underlying fund to another. These charges are payable from the assets of the ILP Sub-Funds. Copies of the offering documents for the underlying funds are made available by the Company.

The other applicable fees and charges are set out in the relevant sections and schedules of the Fund Summary.

7. DISTRIBUTION OF DIVIDEND

7.1 Eligibility

Only cash purchased Policy is entitled to the dividend payout option.

7.2 Dividend Handling

If Policyholder chooses to invest in any ILP Sub-Fund that pays dividends, Policyholder has the option to either reinvest these dividends or to receive payout in cash of these dividends (dividend payout option).

Policyholder needs to indicate the dividend payout option clearly in the Application. The default dividend payout option is to reinvest all dividends from such ILP Sub-Fund. For any change to the preferred dividend payout option, Policyholder must notify and give Us 30 business days' notice.

[1] Policyholders should note that different distributors of HSBC Life Wealth Invest (Cash/SRS) may charge different rates of premium charge, subject to the stated maximum.

Dividend distributions are not guaranteed and can be made out of the income, capital gains and/or capital of the ILP Sub-Fund. Dividend policies vary depending on the ILP Sub-Fund. The issuance of dividends remains at the discretion of the relevant fund manager and are not guaranteed.

In accordance to the Policyholder selected dividend payout option, We will distribute the additional units from dividend distributions within 21 business days from the relevant ILP Sub-Fund's Record Date subject to arrangement with the relevant fund manager.

7.3 Reinvest

If Policyholder chooses the dividend payout option to reinvest the dividends, We will reinvest these dividends on Policyholder's behalf. The reinvested dividends will increase the Policyholder's units from the relevant ILP Sub-Fund.

The additional units obtained from the reinvested dividends will form part of the Policy Value and relevant Policy charges (if any) will be applicable.

7.4 Cash Payout

If Policyholder chooses the dividend cash payout option to receive the dividends payout, the payout to Policyholder will be in the currency stated in the Certificate of Insurance irrespective of the currency of the relevant ILP Sub-Fund chosen.

We will only pay dividends to the Policyholder if the dividend which Policyholder is entitled to, meets the minimum dividend cash payout amount of S$30 per ILP Sub-Fund. Otherwise, We will reinvest on the Policyholder's behalf, any dividend(s) of less than S$30 as additional units. Upon notification to Policyholder, We reserve the right to amend the minimum dividend payout amount from time to time.

The dividends payout will be distributed only to Policyholder designated bank account. If there is non-delivery of dividend to the Policyholder's designated bank account for whatever reason, We will reinvest that dividend as additional units on the Policyholder's behalf. Under the circumstances including but not limited to non-delivery of dividend such as lapsation of policy, surrender of policy or fund switching, the distribution of dividends may not be performed within 21 business days from the relevant ILP Sub-Fund's Record Date subject to arrangement with the relevant fund manager.

8. SUBSCRIPTION AND ISSUE OF UNITS

8.1 Subscription

Policyholders can choose to pay for their initial investment by cash or monies from their Supplementary Retirement Scheme Account.

With reference to the Life Assured, the minimum age of entry into an HSBC Life Wealth Invest (Cash/SRS) policy is 1 month for cash monies and age 21 for monies Supplementary Retirement Scheme Account. Separately, the maximum age of entry into an HSBC Life Wealth Invest (Cash/SRS) policy is age 60 for cash monies and age 58 for monies from Supplementary Retirement Scheme Account.

100% of the premiums are allocated to purchase Units. A premium charge is then charged through cancellation of Units.

8.2 Subscription Procedure

(a) <u>Cash subscriptions</u>

Policyholders may apply to subscribe for Units in the relevant ILP Sub-Fund ("**Units**") by submitting the application form available from Us, Our Financial Planners and financial advisers authorised by Us to distribute HSBC Life Wealth Invest (Cash/SRS) ("**authorised financial advisers**"), together with such other documents as may be required and the subscription monies in full in the manner stipulated by them.

Payment shall be in the form of a Singapore Dollar cheque or cashier's order ("**cash**") made payable to the account name specified in the Application Form.

(b) <u>Subscriptions through use of Supplementary Retirement Scheme (SRS) monies</u>

Policyholders may also subscribe for Units by paying with their SRS monies. Policyholders paying with their SRS monies will have to give a written authorisation to the relevant SRS Operator for monies to be withdrawn from their SRS Accounts for the subscription of Units in the ILP Sub-Funds.

8.3 Premium (single, recurring and top-up)

<u>Single Premium</u>
The **minimum initial investment amount** is S$10,000.

<u>Recurring Single Premium</u>
Policyholders may choose to make a **minimum recurring single premium amount** of either S$1,200 per annum, S$600 semi-annually or S$300 quarterly. Monthly payment mode is not available.

Policyholders may continue to make recurring single premium payments at any time until the Life Assured reaches the age of 60 (for cash policies) and 58 (for SRS policies).

The Recurring Single Premium is subject to a minimum amount determined by Us, which may be varied from time to time

<u>Top-up Premium</u>
Policyholders may make top-up premium payments at any time until the Life Assured reaches the age of 60 (for cash policies) and 58 (for SRS policies). The **minimum top-up amount** is S$500.

8.4 Pricing and Dealing Deadlines

As Units are issued on a forward pricing basis (except during the initial offer period of an ILP Sub-Fund, where applicable), the issue price of Units will not be ascertainable at the time of application.

Subject to Our approval of his application, the Policyholder will be issued Units in relation to his initial investment amount or recurring single premium or top-up premium (as the case may be) at the issue price prevailing as at the Dealing Day on which We actually receives the Policyholder's initial investment amount or recurring single premium or top-up premiums in full on a cleared funds basis. Any payment which is received or which has been cleared before approval of the application shall be deemed to be received on the first Dealing Day after approval of the application.

After the initial offer period of an ILP Sub-Fund, if any of the above payments is received (on a cleared funds basis) by Us before 2.30 p.m. on a Dealing Day, the application will be taken to have been received on that Dealing Day. If such payment is received by Us after 2.30 p.m. on a Dealing Day or on a day which is not a Dealing Day, such payment will be taken to have been received on the next Dealing Day. We and the authorised financial advisers reserve the right to revise the cut-off time in respect of any Dealing Day.

The pricing is done on a single pricing basis and the issue price per Unit on each Dealing Day shall be based on the net asset value (plus or minus duties or charges) calculated by the relevant Manager as at each Valuation Point in respect of the relevant ILP Sub-Fund invested into.

8.5 Calculation of Number of Units Allocated

The following example illustrates the number of Units in an ILP Sub-Fund that a Policyholder will receive:

Investment details	Fees and Charges
Initial single premium: S$1,000	Premium charge: 5%
Notional issue price: S$1.00**	-

Initial number of Units = Initial single premium ÷ Issue price
= S$1,000 ÷ S$1.00
= 1,000 Units

Units representing premium charge = (5% x S$1,000) ÷ S$1.00
= 50 Units

Number of Units allocated at Policy Commencement Date
= Initial number of Units
– Units representing premium charge

= 1,000 – 50
= 950 Units

**The actual issue price of Units will fluctuate according to the net asset value of the Units

8.6 Minimum ILP Sub-Fund size

There is no minimum ILP Sub-Fund size for the continued operation of the ILP Sub-Funds.

9. REDEMPTION OF UNITS

9.1 How Units may be redeemed

Subject to paragraph 9.2 below, Policyholders may redeem their Units by submitting to Us or Our Financial Planners or authorised financial advisers, a written redemption request in such form and together with such other documents as may be required by them.

A redemption request will not be treated as valid unless it is in respect of Units for which the issue price has been fully paid by the Policyholder. We may refuse any redemption requests if all relevant documentation has not been submitted, or in any other circumstances notified to the Policyholders.

9.2 Minimum Holding Amount and Minimum Redemption Amount

Policyholders may at any time redeem all or a portion of their Units. If the request would reduce their unit holding to below the Minimum Holding Amount for the HSBC Life Wealth Invest (Cash/SRS) policy (as set out below), such request will be treated as a request to redeem the entire unit holding under the relevant HSBC Life Wealth Invest (Cash/SRS) policy. Therefore, any request for partial redemption or switching in this case, will not be processed unless we determine otherwise. Redemption requests are also subject to the minimum partial redemption amount set out below.

Minimum Amounts	
Minimum Holding Amount for this Policy*	S$10,000
Minimum Partial Redemption Amount*	S$1,000

*We reserve the right to revise the Minimum Holding Amount and Minimum Partial Redemption Amount.

9.3 Regular Withdrawal

Policyholders may select to make regular withdrawals on their HSBC Life Wealth Invest (Cash/SRS) policy on a regular basis (i.e. either monthly, quarterly, semi-annually or annually) by submitting to Us or Our Financial Planners or to authorised financial advisers, a written request in such form indicating the amount to be withdrawn and the regularity of the withdrawals together with such other documents/information as may be required by them.

The minimum amount of each regular withdrawal is either S$1,200 per annum, S$600 semi-annually, S$300 quarterly or S$100 monthly. Each withdrawal under this facility will be processed by Us on the Business Day in which we receive the request (or if that date is not a Business Day, the next Business Day) or on such other date as We may determine ("**Regular Withdrawal Day**"). The number of Units to be deducted from the HSBC Life Wealth Invest (Cash/SRS) policy for each withdrawal will be determined by reference to the redemption price of the Units prevailing as at the Regular Withdrawal Day.

Payment will be made by cheque to Policyholders within four (4) Business Days for bond and money market ILP Sub-Funds and within six (6) Business Days for all other types of ILP Sub-Funds (or such other period as the relevant authorities may require or allow from time to time) from the date of the next pricing of the ILP Sub-Fund immediately following the Regular Withdrawal Day. We reserve the right to revise the minimum amount and the mode and manner of payment at any time. Where the Policyholder holds Units in more than one ILP Sub-Fund, redemption of the Units for purposes of the regular withdrawal will be processed by Us on a pro-rata basis amongst all the ILP Sub-Funds (based on the net asset value of the ILP Sub-Funds on the date of withdrawal).

Subject to such other terms and conditions as We may impose, We reserve the right not to process a regular withdrawal request or any particular withdrawal if the requested withdrawal (a) does not meet the minimum amount; or (b) will reduce the HSBC Life Wealth Invest (Cash/SRS) Policyholder's policy value to below the Minimum Holding Amount as set out in paragraph 9.2. No notification of the non-processing of any regular withdrawal request will be given to Policyholders.

This regular withdrawal facility will cease:

(1) On the first Dealing Day after the request for withdrawal is received, if processing that request will reduce the value of the HSBC Life Wealth Invest (Cash/SRS) policy to an amount below the Minimum Holding Amount;
(2) Upon request by the Policyholder; or
(3) Upon termination or maturity of the HSBC Life Wealth Invest (Cash/SRS) policy.

We reserve the right to suspend or terminate this regular withdrawal facility at any time in its discretion, with at least one (1) month's prior notice. We will under no circumstance be responsible for any losses whatsoever attributable to its decision to suspend or terminate such facility.

9.4 Pricing and dealing deadline

As Units are priced on a forward pricing basis, the redemption price of Units will not be ascertainable at the time of the submission of the redemption request. If the Policyholder's redemption request is received by Us before 2.30 p.m. on a Dealing Day, the redemption request will be taken to have been received on that Dealing Day and the Policyholder will receive that Dealing Day's redemption price. If the redemption request is received after 2.30 p.m. on a Dealing Day or on a day which is not a Dealing Day, the realisation request will be taken to have been received on the next Dealing Day and the policyholder will receive the next Dealing Day's redemption price. We and authorised financial advisers reserve the right to revise the cut-off time in respect of any Dealing Day.

The pricing is done on a single pricing basis and the redemption price per Unit on each Dealing Day shall be based on the net asset value (plus or minus duties or charges) calculated by the relevant Manager as at each Valuation Point in respect of that ILP Sub-Fund.

9.5 Calculation and payment of redemption proceeds

The following example illustrates the number of Units in an ILP Sub-Fund that a Policyholder will receive:

Investment details	Fees and Charges
Number of units to be redeemed: 1,000	-
Notional redemption price: S$1.00**	-

Gross redemption proceeds = Number of units to be redeemed × redemption price
= 1,000 × S$1.00
= S$1,000

Net redemption proceeds paid out to Policyholder
= Gross redemption proceeds – Fees and Charges (if any)
= S$1,000 – S$0
=S$1,000

**The actual issue price of Units will fluctuate according to the net asset value of the Units

9.6 Settlement for Redemption

(a) Redemption proceeds for the Units will be paid to Policyholders within four (4) Business Days for bond and money market ILP Sub-Funds and within six (6) Business Days for all other types of ILP Sub-Funds (or such other period as the relevant authorities may require or allow from time to time) from the date of the next pricing of the ILP Sub-Fund immediately following the receipt by Us of the redemption request with all the requisite documents and information unless the redemption amount falls below the minimum partial redemption amount set out in paragraph 9.2 above or valuation or redemption of the Units has been suspended by Us and/or the relevant Manager pursuant to paragraph 13 below.

(b) In the case of a Policyholder who has purchased Units with cash, the redemption proceeds payable to him in respect of the redeemed Units will be paid by cheque sent through the post to his address (in the case of an individual) or registered address (in the case of a corporate entity) or by telegraphic transfer to a nominated bank account.

(c) In the case of a Policyholder who has purchased Units with SRS monies, the redemption proceeds payable to him in respect of the redeemed Units will be paid by transferring the monies to the relevant SRS bank for credit of the Policyholder's SRS Account or otherwise in accordance with the provisions of any applicable laws, regulations or guidelines. Where his SRS Account has been closed, the monies will be paid to the Policyholder in accordance with paragraph 9.6(b) or otherwise in accordance with any applicable laws, regulations or guidelines.

10. INVESTMENT

10.1 Investment Option

The allocation, crediting, cancellation, switching or other dealings of Units as described in this Policy are notional in nature and are solely for the purpose of this Policy, including without limitation for determining its Policy Value.

You may choose up to the maximum number of ten (10) Investment Options for this Policy. The minimum allocation of investment per Investment Option is one percent (1%) and the total allocation of investment for this Policy is hundred percent (100%).

You have no legal or beneficial interest in any monies held by Us before the same is used for notionally allocating Units to this Policy, any monies held by Us following the cancellation of Units, or any Units in the underlying funds of or any assets underlying the Investment Options. You do not control or have any right to control Our investment policy or the investment policy of any Investment Option. The allocation of Units in the Investment Options to this Policy is notional and is solely for the purpose of this Policy, including without limitation for determining its Policy Value.

10.2 Investment Option Addition

We may determine that one (1) or more additional Investment Options be made available for this Policy. All provisions of this Policy will apply to the additional Investment Options unless stated otherwise.

10.3 Investment Option Deletion

We have the right at any time to determine that an Investment Option will cease, whether temporarily or otherwise, to be made available for further investment (the "Terminating Investment Option").

We will give You one (1) month's prior written notice before terminating the Investment Option. We will cease to allow the relevant holders from making notional allocation or cancellation of Units in the Terminating Investment Option after expiry of this notice period.

If You have Units of the Terminating Investment Option standing to the credit of this Policy and the Terminating Investment Option has ceased to be made available to You, Units in the Terminating Investment Option standing to the credit of this Policy will be cancelled, and redeemed on the last Dealing Day of the notice period.

Proceeds from such redemption will be used to purchase Units in alternative Investment Options, as follows:

a) We will ask You to instruct Us in writing by a specified date, on Your choice of an alternative Investment Option(s). We will purchase Units in the alternative Investment Option(s) for allocation to this Policy as advised in Our notice;

b) If We do not receive any instructions from You by the specified date, We will select one (1) or more alternative Investment Option(s) on Your behalf as may seem to Us appropriate; and

c) We will ask You to instruct Us in writing by a specified date on the future allocation of Premium which would have been allocated to the Terminating Investment Option.

If You instruct Us to re-direct future Premium to an alternative Investment Option(s), We will act according to Your instructions. Otherwise, We will change the Premium allocation between the Investment Options on Your behalf as may seem most appropriate to Us.

10.4 Merger and Sub-Division of Investment Options

We may, at any time with the approval of the regulator, merge or sub-divide any Investment Option(s) or any class(es) of Units thereof by giving You a written notice of one (1) month.

11. SWITCHING OF UNITS

Where Units have been issued, the Policyholders (unless otherwise provided by Us) may switch all or any of the Units of one ILP Sub-Funds (the "**Original Fund**") to Units of another ILP Sub-Fund offered under the same HSBC Life Wealth Invest (Cash/SRS) policy (the "**Other Fund**") subject to the following:

(a) no switching of Units may be made which would result in a Policyholder holding less than the Minimum Holding Amount for an ILP Sub-Fund of either the Original Fund or the Other Fund, i.e. S$1,000 (or such other sum as may be specified by Us from time to time);

(b) the minimum amount required to switch out from the Original Fund is the lower of S$1,000 or 100% of the value of the Original Fund;

Units of the Other Fund will be purchased with proceeds derived from the cancellation of the Units of the Original Fund on the Dealing Day (of the Other Fund) that is within five (5) Business Days following the cancellation of Units in the Original Fund. Units in the Other Fund will be issued based on the following formula. We reserve the right to alter the formula at any time at its discretion, with at least one (1) month's prior notice. We shall under no circumstances be responsible for any losses whatsoever attributable to its decision to alter the formula.

$$A = \frac{(B \times RP) - SF}{IP}$$

Where:

A = the number of Units of the Other Fund to be issued

B = the aggregate number of Units of the Original Fund to be switched pursuant to the relevant switching form submitted to Us

RP = the redemption price per Unit of the Original Fund on the Valuation Day on which the switch is to take effect

SF = the applicable switching fee (if any) as specified in paragraph 7

IP = the issue price per Unit of the Other Fund on the Valuation Day on which conversion is to take effect,

if the number of Units of the Other Fund so produced by the above formula shall include any fraction of a Unit of the Other Fund, such fraction shall be rounded off to the nearest 5 decimal places.

Where the Policyholder makes a switch of a Unit, We shall not deduct the amount of the initial charge for Units in the Other Fund but may be entitled to charge a switching fee upon the amount available for investment.

Policyholders will have to give Us a notice of switching in such form as We may require. Units of the Original Fund to be switched as specified in such notice shall be cancelled on the Dealing Day of the Original Fund on which the notice has been processed by Us.

12. OBTAINING PRICES OF UNITS

Unit prices are published in The Straits Times at least once a week. Policyholders should note that this is dependent on the publication policies of each newspaper and publisher concerned. We shall not be responsible for any errors in the published prices or for any late or non-publication of the prices. Unit prices are valued and published daily on Our website at www.hsbclife.com.sg.

13. SUSPENSION OF DEALINGS AND LIMITATION

13.1 Suspension

We or the relevant Manager may at any time in relation to any ILP Sub-Funds suspend the valuation and the issue and redemption of the Units in their discretion under, but not limited to, the following circumstances:

(a) during which any stock exchange, commodities exchange, futures exchange or over-the counter market on which a significant part of the relevant ILP Sub-Fund's or underlying fund's investments is quoted, listed, traded or dealt in is closed (other than customary weekend and holiday closing) or trading on any such stock exchange or market is restricted or suspended or, where applicable, any period when dealings in any of the underlying Funds of the ILP Sub-Funds are restricted or suspended; or

(b) when circumstances exist as a result of which in the opinion of the Manager it is not reasonably practicable for the relevant ILP Sub-Fund to dispose of investments or as a result of which any such disposal would be materially prejudicial to the Policyholders; or

(c) when a breakdown occurs in any of the means normally employed in ascertaining the value of investments or the net asset value or the issue and redemption price per Unit of the relevant ILP Sub-Fund or when for any other reason the value of the relevant ILP Sub-Fund's investments or other assets of that ILP Sub-Fund cannot be reasonably or fairly ascertained; or

(d) during which the relevant ILP Sub-Fund is unable to repatriate funds for the purpose of making payments on the redemption of Units or during which any transfer of funds involved in the redemption or acquisition of investments or payments due on redemption of Units cannot in the opinion of the Managers be effected at normal rates of exchange.

We and the relevant Manager may at any time in relation to any ILP Sub-Fund suspend the valuation, issue and redemption of Units during, and/or extend the period for the payment of the redemption monies by the number of days comprised in the above circumstances (in whole or in part) and otherwise, for a period not exceeding six (6) months.

All Policyholders will be notified, as soon as reasonably practicable, of any such suspension, and the termination of such suspension, by means of a written notice.

13.2 Limitation

We reserve the right to limit at its discretion the number of Units of any ILP Sub-Fund to be cancelled on any Dealing Day to 10% (or such other percentage as We may determine) of the total number of Units of the ILP Sub-Fund then in issue, after disregarding any Units to be issued on that Dealing Day. This limitation may be implemented if for example, We are aware there is a short-term trading in the underlying Sub-Funds. The Units will be cancelled on a pro rata basis in respect of the total number of applications for surrender and withdrawal. Any Units not cancelled will be carried forward for cancellation on the next Dealing Day.

14. PERFORMANCE AND BENCHMARK

The performance and benchmark against which the performance of an ILP Sub-Fund is measured are set out in the relevant section of the Fund Information Booklet.

15. EXPENSE RATIO

The expense ratio of each ILP Sub-Fund is set out in the relevant section of the Fund Information Booklet.

16. TURNOVER RATIO

The turnover ratio of each ILP Sub-Fund is set out in the relevant section of the Fund Information Booklet.

17. SOFT DOLLAR COMMISSIONS

Information on any soft dollar commissions in respect of any ILP Sub-Fund is set out in the relevant section of the Fund Information Booklet.

18. CONFLICTS OF INTEREST

Information on any conflict of interests which exists or may arise in relation to the ILP Sub-Funds and their management is set out in the relevant section of the Fund Information Booklet.

19. REPORTS

19.1 Statements will be made available to Policyholders within 30 days after the end of the financial year of the respective ILP Sub-Funds. The financial year-end of the ILP Sub-Funds is 31 December.

19.2 The semi-annual reports and annual reports* of each of the Policyholder's ILP Sub-Funds will be made available to Policyholders within two (2) months and three (3) months respectively from the last date of the period to which the reports relate.

19.3 We will, at the Policyholder's request, provide printed versions of the latest semi-annual reports and annual reports*. The latest semi-annual reports and annual reports of each of the Policyholder's ILP Sub-funds are available upon request. Please call us at +65 6880 4888 or email us at cc.life@mail.life.hsbc.com.sg.
(*Unless applicable regulations or guidelines provide otherwise, annual reports in respect of the ILP Sub-Funds will be audited annual reports.)

This document is issued by HSBC Life (Singapore) Pte. Ltd. (Reg. No. 199903512M) E. & OE
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20. OTHER MATERIAL INFORMATION

20.1 Tax Considerations

Prospective Policyholders should consult their own professional advisers as to the implications of buying, holding or disposing of Units and to the provisions of the laws of the jurisdiction in which they are subject to tax.

20.2 ILP Sub-Fund Valuation

The ILP Sub-Funds shall be valued on every Dealing Day. Policyholders and prospective Policyholders may contact Us or Our Financial Planners or authorised financial advisers for details on the valuation of the ILP Sub-Funds.

20.3 ILP Sub-Fund Closure

We have the discretion to close any ILP Sub-Fund upon giving at least one (1) month's written notice to the Policyholders.

21. KEY POLICY PROVISIONS

The following are key provisions found in the Policy contract. Policyholders are advised to refer to the actual terms and conditions in the Policy contract and to consult their Financial Planner or authorised financial advisers for details.

(a) Incontestability Clause

In the absence of fraud, negligent misrepresentation or failure to pay Premiums, We will not contest the validity of this Policy if it has been in effect for at least two (2) years during the lifetime of the Life Assured.

(b) Suicide Claims

If the Life Assured dies by suicide within one (1) year from the date of issue of the HSBC Life Wealth Invest (Cash/SRS) Policy, the amount payable will be the value of the Units accrued to the Policy.

The value of Units shall be based on the unit price of the Units prevailing as at the Dealing Day on which We admit the Suicide Claim.

The HSBC Life Wealth Invest (Cash/SRS) Policy terminates upon payment of any of the above amount.

(c) Free-look Period

We will give You a period of fourteen (14) days from the date You receive this Policy (Free Look Period") to review it. If Your Policy is delivered by post or email, it is considered to have been received by You seven (7) days from the date of posting or the date the email is sent. If You decide to cancel this Policy, You must write to Us and return the Policy documents within the Free Look Period. We will refund the Premium paid less any medical fees and other expenses such as payments for medical check-ups and medical reports incurred in processing Your Application.

On our receipt of such request letter, the Policy shall be cancelled from the Commencement Date and We will refund the Premiums You paid (without interest) after deducting the expenses incurred in issuing this Policy and subject to the terms set out below.

If there has been a decline in the Policy Value, We will deduct the amount necessary to reflect the change in market value. If there has been an increase in the market value following the date We accept Your request to cancel this Policy, We will not pay You for any such increase or any gain.

a) If a Single Premium or Regular Premium has been paid and You choose to cancel this Policy within the Free-Look Period, We will refund the amount up to the Single Premium or Regular Premium You have paid for this Policy and without interest:
   i. the Policy Value accrued to this Policy on the next Dealing Day after the Dealing Day on which We receive the request for cancellation of this Policy from You, including the administration fee, Insurance Charge (if applicable), and any other unallocated portion of the Premium;
   ii. less any medical expenses incurred by Us in processing Your application after adding back the premium charge.

b) If a Top-Up Premium or Recurring Single Premium has been paid and You choose to cancel this Policy within the Free Look Period, We will treat this as an application for Surrender of Units for the Recurring Single Premium and Top-Up Premium. We will refund the Policy Value accrued to this Policy calculated by deducting any medical expenses incurred by Us in processing Your application after adding back the premium charge.

(d) Policy Maturity

The HSBC Life Wealth Invest (Cash/SRS) Policy will mature and terminate on the Policy Anniversary when the Life Assured attains age 99.

(e) Termination

This Policy will terminate when any of the following occurs:

a) on the Maturity Date of this Policy;
b) on the death, or Terminal Illness of the Life Assured;
c) on the Surrender of this Policy;
d) when there are insufficient Units to cover the charges due; or
e) on the occasion of any other reason which may result in the termination of this Policy as set out in this Policy.

whichever comes first.

22. OTHER IMPORTANT NOTES

- In order to provide the Benefits, We may review and supplement or amend certain clauses of Your Policy. These include amendments to:

  (i) Policy related fees and charges;
  (ii) the ILP Sub-Fund(s) and its charges;
  (iii) fund switches and its charges.
  (iv) cut-off time in respect of any Dealing Day;
  (v) the limits for withdrawal amount, holding amount and payout amount;
  (vi) termination of withdrawal facility or options; and
  (vii) the minimum amount for Regular Premium and Recurring Single Premium, where applicable.

  We may make changes to the Policy if it is reasonably necessary to:
  (i) give effect to:
     a) applicable laws, rules, regulations; or
     b) a change, recommendation, order, requirement, notice, direction, code, circular or guidance issued by any regulatory, supervisory, governmental, statutory authority,

industry association, self-regulatory, or resolution body having jurisdiction over Us or a court of competent jurisdiction; or

(ii) reflect changes to or alignment with:
  a) the operational costs, business operations or practices, systems and processes;
  b) the industry or prevailing market conditions or practices;
  c) the ILP Sub-Fund(s); or
  d) Our agreement or arrangement with third-party service providers (including but not limited to fund managers).

To the extent reasonably practicable, We will provide You at least 30 days' advance notice in writing before such change takes effect, unless otherwise stated.

If You do not agree with a change, You may, to the extent applicable:

(i) withdraw the units;
(ii) switch ILP Sub-Fund(s);
(iii) terminate the Policy; or
(iv) change the coverage of Your Policy.

- This Policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for Your Policy is automatic and no further action is required from You. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact Us or visit the LIA or SDIC web-sites (www.lia.org.sg or www.sdic.org.sg).