DIRECT – HSBC Life – Term Lite Product Summary

Important Note

This product summary contains simplified descriptions of the product features and general exclusions applicable to DIRECT – HSBC Life - Term Lite and this is not exhaustive. The precise terms and conditions of the product are specified in the DIRECT – HSBC Life - Term Lite General Provisions.

Nature of the Policy:
DIRECT – HSBC Life - Term Lite is a regular Premium, non-participating term plan. It provides financial protection against death, Terminal Illness and Total and Permanent Disability (till the age of 65), while the Policy is in force.

This Policy issued to You will provide this basic insurance cover as well as insurance cover under any Rider that may be incorporated into Your Policy.

Death Benefit
This is the benefit We will pay upon the death or diagnosis of a Terminal Illness of the Life Assured during the Policy Term and while the Policy is in force.

The amount of Death Benefit payable will be the Sum Assured less any outstanding Indebtedness. This Policy shall terminate when We make such a payment.

Terminal Illness (“TI”) Benefit
Terminal illness means “any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the Life Assured is expected to live for no more than 12 months.”

The specialist medical practitioner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the Life Assured is expected to live for no more than 12 months despite all possible medical intervention. We reserve the right to appoint an independent medical specialist who is an expert in the condition to confirm the diagnosis and prognosis.

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

Total and Permanent Disability (“TPD”) Benefit
This is the benefit We will pay upon the diagnosis of Total and Permanent Disability of the Life Assured before the age of 65 and while the Policy is in force.

The amount of TPD Benefit payable will be the Sum Assured less any outstanding indebtedness. The Policy terminates when We make such a payment.

The maximum TPD benefits payable on the Life Assured is S$6 million, inclusive of all other policies issued by HSBC Life and other insurance companies, in respect of the same Life Assured.

“Total and Permanent Disability” means any of the two situations:

(1) The Life Assured, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and The disability must continue uninterrupted for at least 6 consecutive months from the time when disability started; and The disability must, in the view of a medical examiner appointed by the company, be deemed permanent with no possibility of improvement in the foreseeable future.

(2) The Life Assured, due to accident or sickness, suffers total and irrecoverable loss of use of:
   (a) the entire sight in both eyes; or
   (b) any two limbs at or above the wrist or ankle; or
   (c) the entire sight in one eye and any one limb at or above the wrist or ankle.

"Accident" means an event caused solely and independently of any other cause and directly by violent, external and visible means.

Premium Rates:
Please note that the Premium rates of the Basic Benefits of this Policy are level and guaranteed within each coverage term of the Policy.
Premiums are payable throughout the Policy term.

Premium rates for Riders, if any, may not be guaranteed. Please refer to the product summaries of Riders for more details.

What is not covered by the Policy:

1) Benefits of this plan are not payable under certain conditions. These conditions are stated as "exclusions" in the policy contract. The categories of exclusions that are common to all life insurers relate to:
    - Suicide within one year (for Death benefit)
    - Self-inflicted injury (for Total and Permanent Disability benefit)

2) In addition to the above common categories of exclusions, life insurers may impose other exclusions.

3) All the exclusions for this plan are listed as follows:
    - **Pre-existing conditions**:
      Benefits are paid only if Pre-existing Medical Conditions were communicated to Us in writing before the Date of Issue or the last Reinstatement Date of this Policy whichever the later, according to the terms of Our acceptance.

    - We will not pay if the Life Assured suffers Total and Permanent Disability, whether directly or indirectly:
      (a) arises from a Pre-existing Condition which was not communicated to Us in writing before the Date of Issue of this Policy or the last date of Reinstatement, whichever is the later; or
      (b) existed for less than six (6) consecutive months; or
      (c) arises out of any attempted suicide or self-inflicted injuries while sane or insane; or
      (d) due to any airborne activity other than travelling as a passenger or crew member on board a licensed international airline on a regular scheduled commercial route; or
      (e) due to service in the military, naval, air force or police during times of war whether declared or undeclared; or
      (f) arises from an activity or medical condition specifically excluded by Us and endorsed in this Policy.

    - Terminal Illness in the presence of HIV infection is excluded.

4) The definitions of the exclusions are stated in the policy contract. Please refer to the policy contract.

Important Provisions:
The following are some key provisions found in the Policy. This is only a brief summary and you are advised to refer to the actual terms and conditions in the Policy.

Please contact us at 6880 4888 or email us at cc.life@mail.life.hsbc.com.sg should you require further explanation.

i. Conditions

The Benefits in respect of the basic cover are payable on one of the following conditions:

(a) Death of the Life Assured; or
(b) Diagnosis of Terminal Illness of the Life Assured; or
(c) Diagnosis of TPD of the Life Assured before age 65

while the Policy is in force.

ii. 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.

iii. Grace Period

You are required to pay the Premiums for this Policy on or before each Premium due date. You will be given 30 days after the Premium due date (called the Grace Period) to make payment for any unpaid Premium. This Policy remains in force during the Grace Period.

iv. Term of Reinstatement

If cover has been terminated due to non-payment of Premium, you may apply to reinstate it. The reinstatement will be subject to HSBC Life's prevailing terms and conditions.

v. Termination

This Policy terminates when any of the following occurs:

(a) the Policy Expiry Date; or
(b) full payment of the Death Benefit; or
(c) full payment of the TPD Benefit; or
(d) the expiry of the Grace Period without payment of Premium due; or
(e) Our acceptance of Your application to terminate this Policy; or
(f) any other event which results in termination as set out in the Policy.

General Information

This product summary contains simplified descriptions of the product features and general exclusions applicable and is not exhaustive. The precise definitions, terms and conditions of the product are specified in the General Provisions.

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 Premiums, if 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) Our agreement or arrangement with third-party service providers; or
    (d) overall claims and lapse experience of this plan.

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) terminate the Policy; or
(ii) 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).

DIRECT – HSBC Life – Termcare Product Summary

(This is to be read in conjunction with the Product Summary for the Basic Policy)

What this Additional Benefit Gives You:
This Additional Benefit provides protection to reduce financial burden when the Life Assured is diagnosed with a Critical Illness ("**CI**") during the term of this Benefit.

Critical Illness Benefit
This plan covers CI during the Policy Term as further set out below.

Full Payment
If the Life Assured is diagnosed with a CI (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery), the CI Benefit will be paid in a lump sum.

The amount payable is the Sum Assured of the Additional Benefit, less any outstanding Indebtedness.

Even if the Life Assured is diagnosed as having more than one Critical Illnesses (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery), whether at the same time or at different times, We will only pay the CI Benefit (less any outstanding Indebtedness) once in full and the Policy terminates upon full payment of the CI Benefit.

Limited Advance Payment
If the Life Assured is diagnosed with Angioplasty & Other Invasive Treatment for Coronary Artery, there will be a limited advance payment on the CI Benefit.

The amount payable is 10% of the Sum Assured of the Additional Benefit (subject to a maximum of S$25,000), less any outstanding Indebtedness.

After the advance payment of the CI Benefit is made, the Sum Assured will be reduced accordingly by the amount paid out. The Policy remains in force and Premiums payable will be adjusted accordingly based on the reduced Sum Assured of the Policy. For the avoidance of doubt, claims on Angioplasty & Other Invasive Treatment for Coronary Artery can only be admitted once. The Policy terminates upon full payment of the CI Benefit.

Guaranteed Renewability (Note: this only applies if your Policy contains a renewable DIRECT – HSBC Life – Termcare)
Where the Basic Policy has Guaranteed Renewability, this Additional Benefit, if in force, will automatically renew together with the Basic Policy, without further evidence of insurability, for a term equal to the current term so long as all of the following conditions are met at the Renewal Date of the Basic Policy:

(a) The Life Assured is 60 years old or younger; and
(b) The Sum Assured for the Additional Benefit remains unchanged; and
(c) We have not admitted a claim (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery) under this Additional Benefit.

The same terms and conditions will apply to the renewed Additional Benefit unless otherwise provided for by means of an Endorsement.

The following are medical conditions for each of the 30 covered Critical Illnesses, as per the latest LIA definitions (Version 2019), which need to be satisfied for a claim on any Critical Illness to be assessed and paid.

Critical Illnesses* Covered:
1. Major Cancer
2. Heart Attack of Specified Severity

3. Stroke with Permanent Neurological Deficit
4. Coronary Artery By-Pass Surgery
5. End Stage Kidney Failure
6. Irreversible Aplastic Anaemia
7. End Stage Lung Disease
8. End Stage Liver Failure
9. Coma
10. Deafness (Irreversible Loss Of Hearing)
11. Open Chest Heart Valve Surgery
12. Irreversible Loss of Speech
13. Major Burns
14. Major Organ/ Bone Marrow Transplantation
15. Multiple Sclerosis
16. Muscular Dystrophy
17. Idiopathic Parkinson's Disease
18. Open Chest Surgery to Aorta
19. Alzheimer's Disease/ Severe Dementia
20. Fulminant Hepatitis
21. Motor Neurone Disease
22. Primary Pulmonary Hypertension
23. HIV Due to Blood Transfusion and Occupationally Acquired HIV
24. Benign Brain Tumour
25. Severe Encephalitis
26. Severe Bacterial Meningitis
27. Angioplasty & Other Invasive Treatment for Coronary Artery
28. Blindness (Irreversible Loss of Sight)
29. Major Head Trauma
30. Paralysis (Irreversible Loss of Use of Limbs)

* The Life Insurance Association Singapore (LIA) has standard Definitions for 37 advanced stage Critical Illnesses (Version 2019). These Critical Illnesses fall under Version 2019. You may refer to www.lia.org.sg for the standard Definitions (Version 2019).

Removal of Additional Benefits to Basic Policy
All Additional Benefits may be removed on the next Premium due date of the Policy. The removal of Additional Benefits will take effect from the next Premium due date.

Premium Rates:
Please note that Premium rates for this Additional Benefit are not guaranteed. The rates may be adjusted based on future experience. Premiums are payable throughout the term of this Additional Benefit. We may, at Our sole discretion, vary the premium rates by giving You one (1) month notice sent by ordinary mail to Your last known correspondence address in Our records.

Where applicable, the renewal premiums will be calculated based on the birthday of the Life Assured nearest to the Policy Anniversary at renewal using prevailing premium rates.

What is not covered by this Additional Benefit:

1) Benefits of this plan are not payable under certain conditions. These conditions are stated as "exclusions" in the policy contract. The categories of exclusions that are common to all life insurers for Critical Illness benefit relate to:
    - A waiting period
    - Pre-existing medical conditions
2) In addition to the above common categories of exclusions, life insurers may impose other exclusions.
3) All the exclusions for this plan are listed as follows:

    We do not pay if the Life Assured is diagnosed as having a Critical Illness caused by:
    i) attempted suicide or self-inflicted injuries, whether sane or insane; or
    ii) Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex or infection by the Human Immune Deficiency Virus (HIV) except as specified within the definition of AIDS as a Critical Illness; or
    iii) the use of drugs not prescribed by a Registered Medical Practitioner.
4) The definitions of the exclusions are stated in the policy contract. Please refer to the policy contract.

Important Provisions:
The following are some key provisions found in the Policy. This is only a brief summary and you are advised to refer to the actual terms and conditions in the Policy.

Please contact us at 6880 4888 or email us at cc.life@mail.life.hsbc.com.sg should you require further explanation.

i. Conditions

We will pay once and for only one Critical Illness (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery), even though the Life Assured is diagnosed as having more than one Critical Illness, whether at the same time or at different times.

If the Life Assured lives in Singapore, the Critical Illness must be diagnosed by a registered doctor in Singapore. If he lives overseas, the diagnosis must be by a registered doctor approved by Us. We may appoint a registered doctor to re-examine the Life Assured.

ii. Termination

This Additional Benefit will terminate when any of the following occurs:
(a) the termination of the Basic Policy; or
(b) the Coverage Expiry Date of this Additional Benefit unless it is renewed; or
(c) on full payment of this Additional Benefit; or
(d) on Our acceptance of Your application to terminate this Additional Benefit; or
(e) any other event which results in termination as set out in the Policy.

iii. Benefit Limitation

The maximum CI Benefits payable on the Life Assured is S$3 million, inclusive of all other policies issued by HSBC Life and other insurance companies, in respect of the same Life Assured.

Policy Owners' Protection Scheme:
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 GIA/LIA or SDIC web-sites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

This product summary contains simplified descriptions of the product features and general exclusions applicable and is not exhaustive. The precise terms and conditions of the product are specified in the Policy contract.