

Dread Disease Insurance
Dread Disease Whole Life Protector

Protect your Life against
Dreadful Disease



The life insurance plan is underwritten by
Hong Kong Life Insurance Limited (“Hong Kong Life”)
Chong Hing Bank Limited is the Appointed Insurance
Agency of Hong Kong Life





香港人壽
hong kong life

15/F Cosco Tower, 183 Queen's Road Central, Hong Kong
Website: www.hklife.com.hk
Customer Services Email: HongKongLifeCS@hklife.com.hk
Customer Services Hotline: 2290 2882
Fax: 2530 5682



Issued by Hong Kong Life Insurance Limited

Hong Kong Life understands your attention to health and cordially introduces Dread Disease Whole Life Protector (the “Plan”) to you and your family. The Plan offers life protection until aged 100 of the Life Insured while the Premium Payment Term is 10 years¹ only. Also, the Plan covers 45 Dread Diseases and 3 extra juvenile Dread Diseases and the Sum Assured will be increased by 30% automatically starting from the Policy Anniversary immediately following the Life Insured’s 85th birthday to meet your protection needs.

Short Premium Payment Term with Whole Life Protection

There is always increasing risk for Dread Disease as we age, a dread disease protection plan which offers protection until aged 100 of the Life Insured helps you to live a joyful life. The Premium Payment Term of the Plan is 10 years¹ only which eliminates your worry about long term payment.

Automatic Protection Upgrade to Meet your Needs

In order to meet the growing needs for elderly protection, the Sum Assured of the Plan will be increased by 30% automatically starting from the Policy Anniversary immediately following the Life Insured’s 85th birthday. Even if the Life Insured has claimed Dread Disease Benefit before aged 85 (applicable to Angioplasty and Carcinoma in Situ only), the Sum Assured will also be increased by 30% automatically.

Comprehensive Dread Disease Protection without Worries

If the Life Insured is diagnosed with any of the following Dread Diseases by a Physician, a cash payment² which is equal to the percentage of Eligible Sum Assured³ as shown in the below Schedule of Dread Disease Benefit, plus Accumulated Dividends and Interest (non-guaranteed)^{4,5} (if any), less Indebtedness (if any) will be paid.

Schedule of Dread Disease Benefit:

Dread Diseases Covered	Percentage of Eligible Sum Assured ³
1. Angioplasty ⁶	20%
2. Carcinoma in Situ ⁶	
3. Cancer	100%
4. Stroke	
5. Heart Attack	
6. Coronary Artery Surgery	
7. Kidney Failure	
8. Systemic Lupus Erythematosus	
9. Severe Rheumatic Arthritis ⁷	
10. Heart Valve Replacement	
11. Surgery of Aorta	
12. Cardiomyopathy	
13. Primary Pulmonary Arterial Hypertension	
14. Major Organ Transplant	
15. Blindness	
16. Chronic Liver Disease	
17. Chronic Lung Disease	
18. Loss of Hearing	
19. Loss of Speech	
20. Major Burns	
21. Medullary Cystic Disease	
22. Fulminant Viral Hepatitis ⁷	
23. Loss of Limbs	
24. Scleroderma	
25. Chronic Adrenal Insufficiency	
26. Chronic Relapsing Pancreatitis	
27. Paralysis	
28. Benign Brain Tumour	
29. Coma	
30. Major Head Trauma	
31. Motor Neurone Disease	
32. Bacterial Meningitis	
33. Muscular Dystrophy	
34. Parkinson's Disease ⁷	
35. Poliomyelitis	

Dread Diseases Covered	Percentage of Eligible Sum Assured³
36. Alzheimer's Disease ⁷	100%
37. Amyotrophic Lateral Sclerosis	
38. Apallic Syndrome	
39. Multiple Sclerosis	
40. Encephalitis	
41. Aplastic Anaemia	
42. AIDS due to Blood Transfusion	
43. Terminal Illness	
44. HIV by Medical Profession	
45. Loss of Independent Existence ⁷	

Extra Juvenile Dread Disease Protection

We understand that parents would provide a comprehensive safeguard for children. In order to extend the coverage of protection, the Plan provides 3 extra juvenile Dread Diseases protection.

Apart from the above 45 Dread Diseases, if the Life Insured is diagnosed with any of the following juvenile Dread Diseases by a Physician before aged 18, a cash payment² which is equal to 100% of the Sum Assured will be paid.

Extra juvenile Dread Diseases include:

1. Severe Asthma
2. Insulin-Dependent Diabetes Mellitus
3. Kawasaki Disease

Life Protection for Peace of Mind

Apart from Dread Disease protection, the Plan also offers whole life protection. If the Life Insured dies while the Plan is in force, the Total Death Benefit which is equal to the Eligible Sum Assured³ less Dread Disease Benefit already paid and/or payable (if any), plus Accumulated Dividends and Interest (non-guaranteed)^{4,5} (if any) and Terminal Dividend (non-guaranteed)⁵(if any), less Indebtedness (if any) will be paid to the Policy Beneficiary.

Enjoy Additional Return

Annual Dividend (non-guaranteed)⁵ may be distributed annually in term of cash. You can choose cash withdrawal, leaving it with the Policy for interest accumulation⁵ or premium reduction to meet your personal needs.

In addition, Terminal Dividend (non-guaranteed)⁵ may be payable starting from the 10th Policy Anniversary when the Policy is surrendered by the Policyowner, the Life Insured dies or upon Policy Maturity, whichever is earlier.

Simple Application⁸

Application procedure is simple and no medical examination is required.

Flexible Choice of Riders⁹ to Meet Your Needs

You may enhance your coverage by attaching different riders⁹ to the Policy including Medical Benefit, Accidental Benefit, Payor Benefit and Waiver of Premium Benefit to fit your personal needs.

Basic Application Conditions

Premium Payment Term	10 Years
Issue Age*	Aged 0 (15 days after birth) to 65
Policy Currency	HKD / USD
Benefit Term	Until aged 100 of the Life Insured
Minimum Sum Assured	HKD100,000 or USD12,500
Maximum Sum Assured	HKD2,000,000 or USD250,000 (Calculated based on the same types of product per Life Insured in Hong Kong Life)
Premium Payment Mode	Annual / Semi-annual / Quarterly / Monthly

* Age means age of the Life Insured at the last birthday

Remarks:

1. The Policy will be terminated if the Policyowner cannot settle the premium payment before the end of the Grace Period during the Premium Payment Term, subject to the Automatic Premium Loan, Non-forfeiture Option and other relevant provisions of the Policy. For detailed terms and conditions, please refer to the policy document issued by Hong Kong Life. If the Policy is terminated before the Policy Maturity, the Total Surrender Value (if applicable) received by the Policyowner may be less than the Total Premiums Paid.
2. Any Dread Disease Benefit already paid and/ or payable shall be deducted.
3. Eligible Sum Assured means the amount equal to 100% of the Sum Assured before the Policy Anniversary on or immediately following the Life Insured's 85th birthday; Eligible Sum Assured means the amount equal to 130% of the Sum Assured on or after the Policy Anniversary on or immediately following the Life Insured's 85th birthday.
4. Accumulated Dividends and Interest means the aggregate of (1) the total amount of distributed Annual Dividend left with Hong Kong Life (if any); and (2) the total amount of interest accumulated on any distributed Annual Dividend left with Hong Kong Life.

5. Annual Dividend, the annual interest accumulation rate and Terminal Dividend are not guaranteed and may be changed from time to time. Past performance is not indicative of future performance. The actual amount received may be higher or lower than the estimated amount. Hong Kong Life reserves the right to change them from time to time. The Annual Dividend and/or interest withdrawn will no longer be accumulated as part of the Total Surrender Value and the Total Death Benefit of the Policy. The Total Surrender Value and the Total Death Benefit of the Policy will be reduced accordingly.
6. In no event shall the aggregate amount of the benefit already paid and/ or payable for such Dread Disease exceed HKD200,000 or USD25,000 in respect of all policies covering the Life Insured in Hong Kong Life.
7. Protection is valid before aged 66 of the Life Insured.
8. Applicable to the Life Insured of aged 50 or below at the time of Policy application and the Sum Assured not exceeding HKD2,000,000 or USD250,000 (per Life Insured). In addition, this is not applicable to the Life Insured of Mainland China.
9. Application for riders must comply with the issue age requirement of the riders and are subject to normal underwriting procedures. Riders can be applied together with the Plan or at each Policy Anniversary. Riders will be terminated simultaneously when the Plan is terminated. For details of riders, please refer to the policy document issued by Hong Kong Life.

Exclusion

The Dread Disease Benefit of the Plan shall not cover any claims caused directly or indirectly, wholly or partly, by any one of the following occurrences:

1. the symptoms of Dread Disease first occurred prior to the Issue Date of the Plan, or within 90 days following the Issue Date, date of endorsement or the date of any reinstatement of the Plan, whichever is later;
2. Acquired Immunodeficiency Syndrome (AIDS), AIDS related complex or infection by Human Immunodeficiency Virus (HIV), other than those acquired through blood transfusion or medical profession;
3. suicide or self-inflicted injuries while sane or insane;
4. war whether declared or undeclared or any act thereof, invasion, civil commotion, riots or any warlike operations;
5. service in the armed forces in time of declared or undeclared war or while under orders for warlike operations or restoration of public order;
6. violation or attempted violation of the law or resisting arrest or participation in any brawl or affray;
7. engaging in or taking part in (a) driving or riding in any kind of race; (b) professional sports; (c) underwater activities involving the use of breathing apparatus; (d) flying or other aerial activity except as a fare-paying passenger in a commercial aircraft;
8. intoxication by alcohol, narcotics or drugs.

Important Statements

Risk

1. Exchange Rate Risk

If the Policy Value and premium of the Plan are calculated in USD, all benefit amount will be presented in USD. If the benefit amount is received in terms of HKD, it is subject to the exchange rate between USD and HKD as determined by Hong Kong Life at the time of payment. Due to the potential fluctuation of the exchange rate, if USD depreciates substantially against HKD, there is a risk that you may lose a substantial portion of the benefit value (calculated in HKD) of your Policy; if USD appreciates substantially against HKD, there is a risk that the premium (calculated in HKD) of the Policy may be substantially increased.

2. Liquidity Risk / Long Term Commitment

The Plan is designed to be held until the Maturity / Expiry Date. If you terminate the Policy prior to the Maturity / Expiry Date, a loss of the premium paid may be resulted.

The premium of the Plan should be paid in full for the whole payment term. If you discontinue the payment, the Policy may lapse and a loss of the premium paid may be resulted.

3. Credit Risk of Issuer

The Plan is issued and underwritten by Hong Kong Life. Your Policy is subject to the credit risk of Hong Kong Life. In the worst case, you may lose all the premium paid and benefit amount.

4. Market Risk

The amount of dividends (if any) of the Plan depends principally on the factors including investment returns, claim payments, policy persistency rates, operation expenses and tax; while the annual interest accumulation rate principally depends on the factors including investment performance and market conditions. Hence the amount of dividends (if any) and annual interest accumulation rate are not guaranteed and may be changed over time. The actual dividends payable and annual interest accumulation rate may be higher or lower than the expected amount and value at the time when the Policy was issued.

5. Inflation Risk

When reviewing the values shown in the Insurance Proposal, please note that the cost of living in the future is likely to be higher than it is today due to inflation.

Important Policy Provisions

6. Suicide

If the Life Insured commits suicide, while sane or insane, within one (1) year from the Issue Date or date of any reinstatement, whichever is later, the liability of Hong Kong Life shall be limited to a refund of paid premiums to the Beneficiary without interest less any existing Indebtedness. In the case of reinstatement, such refund of premium shall be calculated from the date of reinstatement.

This clause shall not apply to any Supplementary Benefit granting disability, accident or hospital benefits attached to the Policy unless stated otherwise in the contrary.

7. Incontestability

The validity of the Policy shall not be contestable except for (i) the non-payment of premiums, (ii) fraud or (iii) misstatement of age and/or sex as specified in the Misstatement of Age and/or Sex provisions, after it has been in force during the lifetime of the Life Insured for two (2) years from the Issue Date or date of any reinstatement, whichever is later. Premiums paid will not be refunded should the Policy be voided by Hong Kong Life.

This clause shall not apply to any Supplementary Benefit granting disability, accident or hospital benefits attached to the Policy unless stated otherwise in the contrary.

8. Automatic Termination

The Plan shall terminate automatically:

1. upon the death of the Life Insured; or
2. the Eligible Sum Assured has been fully paid; or
3. if and when the Plan matures, is surrendered or converted to Extended Term Insurance; or
4. if and when a premium remains unpaid at the end of the Grace Period as specified in the General Provisions unless Automatic Premium Loan applies; or
5. if and when the Indebtedness of the Policy equals to or exceeds the Adjusted Guaranteed Cash Value.

Others

9. Insurance Costs

The Plan is an insurance plan with a savings element. Part of the premium pays for the insurance and related costs (if any).

10. Policy Fee

Part of the premium of the Plan pays for the Policy Fee, the current annual Policy Fee is HKD240 / USD30.

11. Cooling-off Period

If you are not satisfied with your Policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premium(s) and levy(ies) paid (in the original payment currency) to Hong Kong Life without any interest. A written notice signed by you should be received by Hong Kong Life Insurance Limited at 15/F Cosco Tower, 183 Queen's Road Central, Hong Kong within the cooling-off period (that is, 21 days after the delivery of the Policy or issue of the Cooling-off Right Notice (informing you/your representative about the availability of the Policy and Expiry Date of the cooling-off period), whichever is the earlier). After the expiration of the cooling-off period, if you cancel the Policy before the end of the term, the projected Total Surrender Value (if applicable) may be less than the Total Premiums Paid.

12. Dividends

Hong Kong Life determines the amount of divisible surplus that will be distributed in the form of dividends. Dividends will be determined and distributed according to the Policy's terms and conditions and in compliance with the relevant legislative and regulatory requirements as well as relevant actuarial standards, whereas Terminal Dividend is available for certain types of policies and payable at the termination of the policies.

The amount of divisible surplus depends principally on the factors including investment returns, claim payments, policy persistency rates, operation expenses and tax. Hence the amount of dividends is not guaranteed and may be changed over time. The actual dividends payable may be higher or lower than the expected amount at the time when the policies were issued. The withdrawal of dividends will decrease the Total Surrender Value and Total Death Benefit of the Policy.

13. Policy Loan

After the Plan has acquired a Guaranteed Cash Value and while the Policy is in force, the Policyowner may, upon the sole security and satisfactory assignment of the Policy to Hong Kong Life, apply for a Policy Loan from the Plan. Any loan on the Policy shall bear interest at a rate declared by Hong Kong Life from time to time. Interest on the loan shall accrue and compound daily from the date of loan. The Policy Loan Interest Rate is not guaranteed and will be changed from time to time. The loan and the interest accrued thereon shall constitute Indebtedness against the Policy. Interest shall be due on each Policy Anniversary subsequent to the date of loan. In the event that the Indebtedness of the Policy equals to or exceeds the Adjusted Guaranteed Cash Value, the Policy will terminate. Any Policy Loan and accrued loan interest may reduce the Total Surrender Value and the Total Death Benefit of the Policy.

The Adjusted Guaranteed Cash Value is calculated as the Guaranteed Cash Value as shown on the Policy Schedule multiplied by one minus the ratio of the Dread Disease Benefit already paid and/or payable to the Eligible Sum Assured.

14. Non-Protected Deposit

The Plan is not equivalent to, nor should it be treated as a substitute for, time deposit. The Plan is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.

15. Dispute on Selling Process and Product

Chong Hing Bank Limited ("Appointed Insurance Agency") is the Appointed Insurance Agency of Hong Kong Life, and the insurance product is a product of Hong Kong Life but not the Appointed Insurance Agency. In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between the Appointed Insurance Agency and the customer out of the selling process or processing of the related transaction,

Appointed Insurance Agency is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the product should be resolved between Hong Kong Life and the customer directly.

Dividend Policy

Hong Kong Life offers a comprehensive range of life insurance products which provide both guaranteed and non-guaranteed benefits to the Policyowners depending on the specific features of different products.

The guaranteed benefits generally include the insurance coverage payable on death, maturity, or disablement as well as guaranteed cash value for loan or Policy cancellation. The non-guaranteed benefits are the dividends (including Annual Dividend and Terminal Dividend) and rate of interest (referred to as “interest accumulation rate”) on Annual Dividend and other cash payments left on deposit under a Policy. The rate of interest may vary at the discretion of Hong Kong Life. Past dividends record is not indicative of future performance.

The amount available for distribution as dividends to relevant classes of Policyowner is determined by the Appointed Actuary of Hong Kong Life in accordance with Hong Kong Life’s internal dividend management. The amount depends on both the emerging experience and the future best estimate assumption including investment returns, claim payments, policy persistency rates, operation expenses and tax. The Appointed Actuary will also report to the Board of Hong Kong Life on the Policy covering allocation of profits between shareholders and participating fund for approval, taking into account the principle of fair treatment of customers, and the equity between shareholders and Policyowners.

Dividends will be determined and distributed according to the Policy’s dividend provision and in compliance with the relevant legislative and regulatory requirements as well as relevant actuarial standards, whereas Terminal Dividend is available for certain types of Policies and payable upon termination of the Policies.

As stated, the amount of dividends will vary according to the emerging experience of the above factors and types of the products. Hong Kong Life applies a smoothing approach in relation to the distribution of the dividends. It will only be modified if the actual experience over the long term is significantly different from expected or if the future long term expectation is changed.

Policyowners may also choose to leave their Annual Dividend or other cash payments with Hong Kong Life to earn interest at a rate determined by Hong Kong Life based on its investment performance and market conditions. As a consequence, the interest accumulation rates are not guaranteed and may be adjusted from time to time.

Investment Policy

The underlying investment is a dedicated fund managed by Hong Kong Life according to the investment mandate of participating fund specified in Hong Kong Life's internal investment guidelines. The fund's investments are mainly government bonds or corporate bonds with high credit rating and equities.

Generally, the asset allocation strategy is that at least 60% of the fund's assets will be invested in bonds mainly issued in US and Hong Kong, 0% to 30% invested in Hong Kong equities, and 0% to 10% in cash, with relatively higher allocation in USD denominated assets. The target currency mix of the fund's investments will vary according to the currency mix of Hong Kong Life's liability. Allocation of different asset classes will be reviewed regularly with considerations of the market conditions, economic outlook and global insights in order to generate sustainable long term returns.

For the details of dividends history for each product series, please visit the company website of Hong Kong Life (<https://www.hklife.com.hk/en/customer-info/fulfillment-ratios/index.html>).

Should you have any enquiries, please visit any branches of Chong Hing Bank Limited, or call Hong Kong Life's Customer Services Hotline at 2290 2882.

This product leaflet is for reference and is applicable within Hong Kong only. For terms and conditions, please refer to the policy document. If there is any conflict between the product leaflet and the policy document, the latter shall prevail. The copy of the policy document is available upon request. Before applying for the insurance plan, you may refer to the contents and terms of the policy document. You may also seek independent and professional advice before making any decision.

Please mail to Hong Kong Life Insurance Limited at 15/F Cosco Tower, 183 Queen's Road Central, Hong Kong or call Hong Kong Life's Data Protection Officer at 2290 2882 if you request Hong Kong Life not to use your personal data for direct marketing purposes. No charge shall be levied on such arrangement.

In the event of conflicts between the Chinese and English versions, the English version shall prevail.