

Group Life Insurance

HSBC Life Benefits+ Life Insurance Plan

Make your employees feel valued, and they will add value to your business

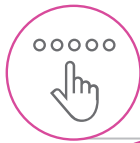


HSBC Life (International) Limited

Customisable group life insurance solutions for all budgets and needs

It's not how many employees you have, it's the size of their contributions. HSBC Life Benefits+ Life Insurance Plan ("the Plan") aims to provide the right mix of protections to help you retain talent and multiply your company's success. It offers a packaged plan that is designed to give your employees the motivation that comes from knowing you have taken their wellbeing to heart, so there may be a greater chance that they will be happy to stay and help push your business far beyond your ambitions.

Product features at a glance



Wide range of benefit options for you to mix and match



Additional protection against death or serious injury



Hospital cash for extra financial support



Affordable premiums for comprehensive coverage



Simple application for companies of all sizes



HSBC Life Benefits+ Life Insurance Plan is an annual group life insurance policy issued by HSBC Life (International) Limited. The content of this Product Brochure is for reference only. You should read this document in conjunction with the relevant insurance proposal and Policy Provisions for details.

We also provide a tailor-made plan for companies with a minimum of 30 employees, offering flexible combinations of benefits to give them more options according to different employee grades and seniorities. For more details, please contact your Relationship Manager, Insurance Sales Manager or visit HSBC Business Centre.

Key features

The packaged plan of HSBC Life Benefits+ Life Insurance Plan combines choices and flexibility to help you motivate your employees by giving them greater peace of mind about their future.



Wide range of benefit options for you to mix and match

You'll have the flexibility to choose from 8 basic plans and 3 optional hospital cash benefit plans to tailor group life insurance solutions to your employees' needs.



Additional protection against death or serious injury

In addition to the death benefit, each life plan is embedded with an additional accidental death and dismemberment benefit¹ on top of basic plan, with no additional premium required, to protect your employees against the financial impact of a serious accident.



Hospital cash for extra financial support

You can also add an optional hospital cash benefit, available at affordable premiums, to your basic life plan to help cover hospital expenses if the insured person is hospitalised for more than 6 consecutive hours, up to a maximum of 90 days per disability per year.



Affordable premiums² for comprehensive coverage

For a life benefit of HKD100,000, the annual premium per employee starts at just HKD43.4, while for a hospital cash benefit of HKD350³ per day, the annual premium per employee starts at HKD231⁴.



Simple application for companies of all sizes

Companies with 6 or more full-time employees can apply without any medical underwriting, while those with less than 6 full-time employees⁵ only need to make a simple health declaration.

Benefit schedule⁽ⁱ⁾

Death benefit

You can create up to 3 tiers⁽ⁱ⁾ of group life insurance coverage for your employees by selecting from the below basic plan options. We also offer tailor-made solutions upon request. If you are looking for different coverage options, please contact us for details.

Sum insured per member

Basic plan	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5	Plan 6	Plan 7	Plan 8
Term life benefit (HKD)	50,000	100,000	200,000	300,000	MBS* x 12	MBS* x 24	MBS* x 36	MBS* x 48

* MBS refers to an employee's monthly basic salary. All basic plan's sum insured per member is subject to a cap of HKD5,000,000.

Embedded supplementary benefit

Accidental death and dismemberment benefit⁽ⁱⁱ⁾

Coverage	Percentage of sum insured of basic plan payable per member
1. Accidental death	50%
2. Loss of sight of one eye	50%
3. Loss of one limb	
(a) one hand	50%
(b) one foot	50%
4. Loss of speech and hearing	50%
5. Loss of hearing in	
(a) both ears	37.5%
(b) one ear	12.5%
6. Loss of speech	25%
7. Permanent total loss of the lens of one eye	25%
8. Loss of the four fingers and thumb of	
(a) right hand	35%
(b) left hand	35%

Optional supplementary benefit

You can add hospital cash benefit to the group life insurance coverage for your employees by selecting from the below options. We also offer tailor-made solutions upon request. If you are looking for different coverage options, please contact us for details.

Hospital cash benefit

Optional hospital cash benefit	Plan 1	Plan 2	Plan 3
Daily hospital cash benefit ⁽ⁱⁱⁱ⁾ (HKD)	350 per day	650 per day	850 per day

Notes

- (i) The above benefits are those provided by the packaged plan of HSBC Life Benefits+ Life Insurance Plan.
- (ii) Plan selection is subject to a maximum of 2 member groups for 4 - 9 employees or a maximum of 3 member groups for 10 or more employees. Members of the same group must be in the same plan.
- (iii) Each member can claim accidental death and dismemberment benefit of up to 50% of the basic plan's sum insured each year.
- (iv) Daily hospital cash benefit covers up to 90 days per disability per year if the insured person is hospitalised for more than 6 consecutive hours.

Please refer to the Policy Provisions of the supplementary benefit for the detailed terms and conditions and exclusions applicable to the above supplementary benefit.

Guidelines on member eligibility and enrolment

Participation guidelines

- Applicable to registered companies in Hong Kong with at least 2 full-time employees who are actively-at-work⁶.
- The insured person must be an employee of the registered companies in Hong Kong.
- All eligible employees of the company must join the plan. Part-time employees are not eligible for enrolment.
- All basic plan's sum insured per member is subject to a cap of HKD5,000,000.
- Plan selection is subject to a maximum of 2 member groups for 4 - 9 employees or a maximum of 3 member groups for 10 or more employees. Members of the same group must be in the same plan.
- Overseas full-time employees⁷ must be no more than 30% of the total number of full-time employee.
- Application is subject to our relevant requirements on the policyholder's and/or the insured person's nationality (country/region) and/or addresses and/or residency as determined by us from time to time⁸.

Applicable plan

Number of employees	Applicable plan
2	Plan 1-2 of basic plan Plan 1 of optional hospital cash benefit
3 or above	All basic plans and optional hospital cash benefit

Issue age⁹

Full-time employees:

- age 16 to 64

For existing members only, upon policy renewal:

- up to age 69, subject to yearly submission of Health Declaration Form from age 65, which will be considered on a case-by-case basis¹⁰

Underwriting requirements

- For groups of less than 6 employees, each employee is required to submit a completed Health Declaration Form.

The above Guidelines are applicable to the packaged plan of HSBC Life Benefits+ Life Insurance Plan.

Key risks and exclusions

Credit and insolvency risks

HSBC Life Benefits+ Life Insurance Plan is a group life insurance policy issued by us. **You are subject to our credit risk** because all your premiums paid become part of our assets. You do not own or have any rights to any of our assets. You can only claim against us under all circumstances.

Risk from delaying or missing premium payments

Delayed or missed payments **may lead to a discontinuation of your policy**. As a result, you will not be able to recover the premiums you have paid.

Inflation risk

You must take into account the **risk of inflation, which will likely cause the future cost of living to rise**. With inflation in place, you should expect that **you or your assigned beneficiary(ies) will receive an amount that is less in real terms in the future**, even if we have done our best to serve your policy.

Key exclusions for accidental death and dismemberment benefit

No benefit will be paid if the death or dismemberment results directly or indirectly from any of the following:

- (1) Suicide or trying to commit suicide, while sane or insane;
- (2) Engaging in hazardous sports;
- (3) Physical or mental infirmity, or any disease;
- (4) War or any act incidental to war;
- (5) Entering, operating, or servicing, riding in or on, ascending or descending from any kind of device designed for flight in or beyond the earth's atmosphere except while the insured person is a passenger or air crew member in an aircraft operated by a commercial passenger airline on a regular scheduled passenger flight along its established passenger route.

This is only a general summary. For more details and a full list of exclusions, please refer to our Policy Provisions.

Key risks and exclusions

**Key exclusions
for hospital cash
benefit**

The Company shall not be liable for and shall not pay any claims in respect of any of the following:

- (1) Pre-existing conditions and congenital abnormalities;
- (2) Dental and optical treatment;
- (3) Pregnancy and fertility or infertility treatment;
- (4) Cosmetic surgery, prosthetic appliances and routine medical examinations;
- (5) Drug addiction, alcoholism, or any HIV-related disease emerging within 5 years from the effective date of your policy;
- (6) Diagnostic scanning, X-ray examinations or physical therapy;
- (7) Injuries and other bodily damages due to war and insurrection;
- (8) Injuries and other bodily damages caused by participation in dangerous sports and activities.

This is only a general summary. For more details and a full list of exclusions, please refer to our Policy Provisions.

Important notes

Disclosure obligation for underwriting

You are required to declare all requisite information that would affect the underwriting decisions of the Company. The Company has the right to declare the policy void due to any misrepresentation or fraud. If the non-health related information regarding the insured person (including but not limited to age and gender) is misstated in the application, the Company may adjust the premium, for the past, current or future policy year, or declare the policy void on the basis of incorrect information.

Non-payment of premium

For policy renewals only, we will give you a 31-day grace period ("Grace Period") for making premium payments. If the premium is not paid by the end of the Grace Period, this Policy will terminate immediately with effect from the due date of the first unpaid premium.

Policy cancellation

You can request to cancel the policy by giving 30 days prior written notice to the Company, provided that there has been no benefit payment during the relevant policy year.

Premium adjustment

Premium adjustment applies when the policy has undergone any mid-year change of plan, any change to its supplementary coverage, mid-year enrolment of members or mid-year resignation of members.

Adjustment of premium will take place on the next policy renewal date. If the total premium has increased due to any of the abovementioned events, the difference in premiums will be billed to the customer on the policy renewal date. If the total premium has decreased due to any of the abovementioned events, the difference in premiums will be refunded to the customer on the policy renewal date.

If policyholder chooses to renew the policy, the adjusted premium will apply to the total premium payable for the next policy year. The policyholder will then be billed for the adjusted total premium payable.

Tax reporting and financial crime

You are required to provide us with information that we may occasionally request from you regarding you and your policy so that we can comply with certain obligations to legal or regulatory bodies, government or tax authorities in Hong Kong and overseas. If you fail to provide us with such requested information, or if you place or expose us or any of the HSBC Group members at financial crime risk, we may:

- take necessary actions so that we or our members can meet our/their obligations;
- be unable to provide new, or continue to provide all services to you;
- be required to withhold payments or benefits that would otherwise be due to you or your policy and pay them to tax authorities; and/or
- terminate your policy.

In the event that your policy is terminated by us as a result of the above reasons, the amount you will receive may be less than what you have paid.

Important notes

Termination conditions

The Company has the right to terminate the policy upon the earliest occurrence of any of the following:

- The group size falls under the minimum requirement upon renewal;
- The day immediately following the contract end date;
- If any outstanding shortfall or premium has not been cleared prior to renewal; or
- The date on which bankruptcy or insolvency or analogous proceedings are commenced against the policyholder.

Benefits for employee(s) covered under this plan shall automatically cease on the earliest occurrence of any of the following:

- The contract anniversary date immediately following his/her attainment age of 70;
- The day immediately following the anniversary date if the overage employee between age 65-69 has been declined for cover;
- The day of termination of employment with the policyholder;
- The day immediately following the contract end date;
- The day following the end of the period for which premium has been paid in respect of the relevant employee;
- The date on which the relevant employee enters military, naval or air service;
- The date on which the member ceases to be an employee, notwithstanding that he/she remains employed by the policyholder; or
- The day immediately following the death of the relevant employee.

All the supplementary benefit attached to this policy will be terminated accordingly upon termination of the policy.

Applicable laws

The laws governing your policy are the laws of Bermuda. However, in the event of any dispute arising in the Hong Kong Special Administrative Region (SAR), the non-exclusive jurisdiction of the Hong Kong SAR courts will apply.

Endnotes

1. Each insured person can claim accidental death and dismemberment benefit up to 50% of the basic plan's sum insured each year.
2. Premium is renewable yearly and premium rate is non-guaranteed.
3. If a company has only 2 employees, he/she can select Plan 1 and/or Plan 2 of Basic plan, and he/she can select Plan 1 of Hospital cash benefit (HKD350 per day) only.
4. The employee is assumed clerical employee between age⁹ 16-25.
5. The plan is applicable to registered companies in Hong Kong SAR with 2 or more full-time employees.
6. Any request for waiver of actively-at-work declaration will be considered on a case-by-case basis and with possibility of additional premium.
7. "Overseas full-time employee" is the full time employee with residential address outside of Hong Kong.
8. If you wish to know more about HSBC's Global Sanctions Policy, please refer to HSBC Group website at www.hsbc.com/our-approach/risk-and-responsibility/financial-crime-risk/financial-crime-risk-policies.
9. "Age" refers to the age of the insured person on his/her last birthday.
10. Application from an employee aged 65 or above will be considered on a case-by-case basis and with the possibility of additional premium.

More information

Safeguarding your employees' future is protecting your company's prospects. Let us review your current and future needs to help you decide if HSBC Life Benefits+ Life Insurance Plan is the right product to help you fulfil your business goals. If you are interested in the packaged plan or tailor-made plan of HSBC Life Benefits+ Life Insurance Plan, please contact your Relationship Manager or Insurance Sales Manager or visit HSBC Business Centre for further details.

Click www.business.hsbc.com.hk

Visit any HSBC Business Centre

HSBC Life Benefits+ Life Insurance Plan

HSBC Life (International) Limited

HSBC Life (International) Limited (“the Company”, “HSBC Life”, “we” or “us”) is incorporated in Bermuda with limited liability, and is one of the HSBC Group’s insurance underwriting subsidiaries.

Hong Kong SAR office

18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong

The Company is authorised and regulated by the Insurance Authority (IA) to carry on long-term insurance business in the Hong Kong SAR.

The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) is registered in accordance with the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) as an insurance agency of the Company for the distribution of life insurance products in the Hong Kong SAR. HSBC Life Benefits+ Life Insurance Plan is a product of the Company but not HSBC, underwritten by the Company and it is only intended for sale through HSBC in the Hong Kong SAR.

HSBC Life reserves the final right to approve any application. This brochure contains general information only and does not constitute any contract between any parties and HSBC Life. It is not a policy.

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 HSBC and the HSBC Commercial Banking Customer out of the selling process or processing of the related transaction, HSBC is required to enter into a Financial Dispute Resolution Scheme process with the HSBC Commercial Banking Customer; however, any dispute over the contractual terms of the above insurance product should be resolved between the Company and the HSBC Commercial Banking Customer directly.

The Company accepts full responsibility for the accuracy of the information contained in the Product Brochure and confirms, having made all reasonable enquiries that would make any statement misleading. The information shown therein is intended as a general summary. Please refer to your insurance policy for the detailed terms and conditions.

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HSBC Life (International) Limited is the proud winner of the following awards:



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