

Universal Life Insurance



Goal Access Universal Life Plan
(Protection)

HSBC Life (International) Limited

HSBC 
Insurance

HSBC Life (International) Limited

HSBC Life (International) Limited ("the Company") is incorporated in Bermuda with limited liability, and is one of the HSBC Group's insurance underwriting subsidiaries.

Registered office

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Hong Kong SAR office

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The Company is authorised and regulated by the Hong Kong Commissioner of Insurance to carry on long-term insurance business in the Hong Kong SAR.

Goal Access Universal Life Plan (Protection) is underwritten by the Company.

The Hongkong and Shanghai Banking Corporation Limited (referred to as "HSBC") is an insurance agent authorised by the Company. This product is a product of the Company but not HSBC and it is intended only for sale in the Hong Kong SAR.

For monetary disputes arising between HSBC and you out of the selling process or processing of the related transaction, HSBC will enter into a Financial Dispute Resolution Scheme process with you; however any dispute over the contractual terms of the product should be resolved between the Company and you directly.

The Company accepts full responsibility for the accuracy of the information contained in the Principal Brochure and confirms, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which 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.

Goal Access Universal Life Plan (Protection)



We all look for protection and prosperity in life. To achieve them, you need a flexible financial plan because your needs and goals may change as you journey through life.

The Goal Access Universal Life Plan (Protection)* is a long term universal life insurance plan. It contains savings elements, which can protect you against the unexpected with life cover and provide the potential to grow your hard-earned savings to give you more resources to reach your goals.

The plan also gives you a flexible solution to adjust the sum insured, your premium payments and withdraw cash¹ to meet different needs that may arise along the way. This enables you to enjoy the peace of mind of comprehensive protection while building up a reserve and legacy for fulfilling your goals in life.

* Goal Access Universal Life Plan (Protection) is not equivalent or similar to any kind of deposit.

¹ Withdrawals are subject to Surrender Charge in the first ten policy years. Please refer to "Surrender Charge" under "Details of Charges" for details.

Goal Access Universal Life Plan (Protection)

Key Benefits

Goal Access Universal Life Plan (Protection) is a flexible universal life insurance plan to cater your changing protection and financial needs. It can also help you plan your legacy.

Financial security with protection for your loved ones

Goal Access Universal Life Plan (Protection) offers protection for you and your loved ones. In the unfortunate event of death, the beneficiary(ies) will be taken care of by the amount of Death Benefit payment.

The plan is embedded with Terminal Illness Benefit, Waiver of Premium on Disability Benefit and Payor's Benefit without any additional premiums:

- **Terminal Illness Benefit:** If the life insured is unfortunately diagnosed with a terminal illness, the Death Benefit will be paid out for coping with your changed needs and the potential expenses. The policy will be terminated after the Death Benefit has been paid.
- **Waiver of Premium on Disability Benefit and Payor's Benefit:** You can rest assured that your protection will continue even if you are temporarily disabled and unable to pay the Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ due. For a child's policy² (the life insured's age is from 15 days after birth to the age³ of 18), if you become temporarily disabled or if you were to die, we will pay the future outstanding Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ under the policy on your behalf.

Please refer to "Your Protection" under the section "Summary of Plan Features" for terms and conditions. For applicable charges, please refer to the section "Details of Charges" for details.



² Child's policy refers to the policy with the life insured who is from 15 days after birth to the age³ of 18.

³ Age means age at your next birthday.

⁴ The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

⁵ The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

Potential returns for your savings

While enjoying protection and financial security with peace of mind, the premiums you pay into Goal Access Universal Life Plan (Protection), after deduction of Policy Premium Charge and any other applicable policy charges, is allocated to the policy account as an Account Value. Interests (if any) will be credited to the Account Value on a daily basis. For applicable charges, please refer to the section "Details of Charges" for details.

Your accumulated wealth will be further boosted by Loyalty Bonuses credited to your policy account at the 20th and 30th Policy Anniversaries.

Please refer to "Your Savings" under the section "Summary of Plan Features" for terms and conditions. For applicable charges, please refer to the section "Details of Charges" for details.

Protection and financial flexibility for your evolving needs

Over time your circumstances and financial needs may change. Goal Access Universal Life Plan (Protection) gives you great flexibility to easily adapt to such changes. The plan offers the following flexibility:

- For a regular premium policy, you can adjust the sum insured by increasing or reducing the amount after the end of the premium payment period. For a single premium policy, the sum insured can be increased or reduced on or after the first Policy Anniversary. Reduction in sum insured is subject to applicable Surrender Charge.

- You may choose to pay the Planned Premium⁴ in one lump sum or over 5 years to suit your own financial situation.
- When you have extra cash, you can pay Unscheduled Premiums⁶ to earn better potential return from the policy.
- Should you need money for any special or unexpected events, you may withdraw cash from your policy account to meet your needs. For a regular premium policy, you can withdraw from the policy account after the end of the premium payment period. For a single premium policy, you can withdraw from the policy account on or after the first Policy Anniversary. Withdrawal is subject to applicable Surrender Charge.

Please refer to "Your Flexibility" under the section "Summary of Plan Features" for terms and conditions. For applicable charges, please refer to the section "Details of Charges" for details. Withdrawal from your policy account may increase the chance of policy lapses before policy matures. Please refer to "Withdrawal" under the section "Your Flexibility" for details.

⁴ The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

⁶ The minimum amount of Unscheduled Premiums per transaction is USD625, which is subject to change by the Company from time to time. The acceptance of the Unscheduled Premium is at the Company's discretion.

Summary of Plan Features

Goal Access Universal Life Plan (Protection) offers a number of features that flexibly meet your needs.

Your Protection

To give you and your family total peace of mind and security, the plan provides you with life cover and extra protection through embedded and optional benefits.

Life cover⁺

In the unfortunate event of the life insured's death while your policy is in force, the plan provides a Death Benefit equivalent to the higher of:

- Sum Insured amount less any withdrawal amount (before any Surrender Charge) which is made from the 12 months preceding the date of death of the life insured to the claim approval date; or
- Account Value,

less any outstanding charges.

The Account Value is determined on the date of the written notification of the life insured's death being received by the Company.

Positive Account Value is required to maintain your policy in force. Your policy will lapse when the Account Value is not sufficient to cover policy charges for 45 consecutive days or when Planned Premium⁴ and/or for any Supplemental Benefit Premiums⁵ have been overdue for 65 consecutive days. To

avoid policy lapses, you should pay all Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ when due and ensure that the Account Value is sufficient to cover the policy charges.

Extra protection

- **Terminal Illness Benefit⁷ (embedded benefit)** – If the life insured is diagnosed with a terminal illness before the life insured reaches the age⁸ of 65 and such illness is likely to result in death within 1 year from the date of notification, the Death Benefit will be paid in advance to cope with the changed needs, upon receipt of necessary claim proof by the Company.
- **Waiver of Premium on Disability Benefit⁹ (embedded benefit)** – After you become disabled for 183 days before the age⁸ of 65, we will pay the future outstanding Planned Premiums⁴ and any Supplemental Benefits Premium⁵ under the policy on your behalf until your full recovery or until the end of the premium payment period (whichever comes first).
- **Payor's Benefit¹⁰ (for a child's policy²) (embedded benefit)** – You can take out a policy that covers the life of your child provided that he or she is at the age³ of 18 or below. In this case, after you become disabled for 183 days or if you were to die before the age⁸ of 65, we will pay the future outstanding Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ under the policy on your behalf until your full recovery or until the end of the premium payment period (whichever comes first).

+ If the life insured commits suicide within one year of policy issuance, whether sane or insane, our liability will be limited to the amount of premiums paid to us less any amount paid by us to you. Please refer to policy provisions for detailed terms and conditions.

2 Child's policy refers to the policy with the life insured who is from 15 days after birth to the age³ of 18.

3 Age means age at your next birthday.

4 The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

5 The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

7 Terminal Illness Benefit is applicable to the life insured who is from 15 days after birth to the age³ of 64. Terminal Illness Benefit will terminate upon the Policy Anniversary at which the life insured attained the age⁸ of 65, payout of this benefit or the policy is terminated (whichever is the earliest). Please refer to the relevant supplemental benefits provisions for the detailed terms and conditions.

8 The Policy Anniversary at which you reach the specified age based on age at the next birthday.

9 Waiver of Premium on Disability Benefit is applicable to life insured aged³ 19 to 60 who is the holder of the Hong Kong Identity Card or Macau Identity Card. This benefit will terminate upon the Policy Anniversary at which the life insured attained the age⁸ of 65, the policy is terminated or paid up (whichever is the earliest). This benefit is not applicable for single premium policies. Please refer to the relevant supplemental benefits provisions for the detailed terms and conditions. Underwriting is required for this Waiver of Premium on Disability Benefit. We reserve the right to accept or reject any applications for this Waiver of Premium on Disability Benefit based on the information provided by the life insured during application.

10 Payor's Benefit is applicable to life insured who is from 15 days after birth to age³ of 18 and policyholder at age³ of 19 to 60 who is the holder of the Hong Kong Identity Card or Macau Identity Card. This benefit will terminate upon the Policy Anniversary at which the policyholder attained the age⁸ of 65 or the life insured attained the age⁸ of 25 or the policy is terminated or paid up (whichever is the earliest). This benefit is not applicable for single premium policies. Please refer to the relevant supplemental benefits for the detailed terms and conditions. Underwriting is required for this Payor's Benefit. We reserve the right to accept or reject any applications for this Payor's benefit based on the information provided by the policyholder during application.

- **Major Illness Benefit (Advance Payment)¹¹ (optional benefit)** – The Death Benefit of the basic plan will be paid out when you are diagnosed with one of the 60 covered major illnesses while the policy is in force. The policy will be terminated after the Death Benefit has been paid. Additional premium and charges are required for this Major Illness Benefit.

Your Savings

The plan offers features to help you preserve and grow your savings for your personal aspirations.

An interest crediting account in your policy

An account will be created in your policy to hold all premiums and interests. After deduction of the Policy Premium Charge and any other applicable policy charges, the net premiums you paid will be allocated to the policy account as an Account Value. For applicable charges, please refer to the section “Details of Charges” for details. Daily interests (if any) on the Account Value based on the prevailing General Crediting Rate will be credited throughout the term of the policy. The General Crediting Rate, though it is not guaranteed and may vary while your policy is in force, will not be less than the Guaranteed Minimum Crediting Rate. In the first 10 policy years, the Guaranteed Minimum Crediting Rate is 2% p.a.. After the 10th policy year, the Guaranteed Minimum Crediting Rate is 0% p.a..

Loyalty Bonus

To further enhance the value of your savings, Loyalty Bonuses will be credited to the policy account at the 20th and 30th Policy Anniversaries while the policy is still in force. The Loyalty Bonus is equivalent to 5% of the average of all Account Values of the past 60 policy months preceding the relevant Policy Anniversaries. The amount of Loyalty Bonus varies as it depends on the average Account Values of the past 60 policy months of the relevant Policy Anniversaries. For details, please refer to “Loyalty Bonus” under the section “Product Summary”.

Your Flexibility

Adjustable sum insured

If your circumstances and needs have changed for any reason, for a regular premium policy, you may adjust the sum insured of your policy to cater your different protection needs after the end of the Premium Payment Period. For a single premium policy, the sum insured can be adjusted on or after the first Policy Anniversary.

Notes:

- Increasing the sum insured is subject to (i) underwriting; and (ii) increase in the Policy Expense Charge and Insurance Charge. For details, please refer to “Policy Expense Charge” and “Insurance Charge” under the section “Details of Charges”.
- Reducing the sum insured may induce Surrender Charge. For details, please refer to “Surrender Charge” under the section “Details of Charges”.

³ Age means age at your next birthday.

¹¹ Major Illness Benefit (Advance Payment) is applicable to life insured who is from 15 days after birth to the age³ of 65. This benefit will terminate when the advance payment under this benefit is paid or when the policy is terminated. Please refer to the relevant supplemental benefits provisions for the detailed terms and conditions. Underwriting is required for this Major Illness Benefit (Advance Payment). We reserve the right to accept or reject any applications for this Major Illness Benefit (Advance Payment) based on the information provided by the life insured during application.

Summary of Plan Features

Flexibility in premium payment

Goal Access Universal Life Plan (Protection) provides 2 types of premium: Planned Premium⁴ and Unscheduled Premium⁶.

Planned Premium⁴

Goal Access Universal Life Plan (Protection) provides different premium payment options for the Planned Premium⁴ to suit your financial planning horizon. You can either pay the Planned Premium⁴ monthly¹² or annually over 5 years, or even in a lump sum as a single premium. At the outset you will know exactly how much Planned Premium⁴ you have to pay into your policy.

The Planned Premium⁴ you pay will be allocated to the Account Value after deduction of Policy Premium Charge. The policy will lapse when the Planned Premium⁴ and any Supplemental Benefit Premiums⁵ have been overdue for 65 consecutive days. Any outstanding Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ must be paid before any benefits are payable under the policy.

Unscheduled Premium⁶

You may contribute Unscheduled Premiums⁶ to boost up the Account Value and maximize the potential savings return from the policy account. The Unscheduled Premium⁶ you pay will be allocated to the Account Value after deduction of Policy Premium Charge.

Supplemental Benefit Premiums⁵

Should you choose to attach an optional supplemental benefit to the policy, additional premium will be required. Supplemental Benefit Premiums⁵ are payable together with the Planned Premium⁴ of this Policy. The frequency of premium payment of the Supplemental Benefit Premium⁵ must be same as that for the Planned Premium⁴ of this Policy. The Supplemental Benefit Premiums⁵ you pay will

be allocated to the Account Value after deduction of Policy Premium Charge. The policy will lapse when the Planned Premium⁴ and any Supplemental Benefit Premiums⁵ have been overdue for 65 consecutive days. Any outstanding Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ must be paid before any benefits are payable under the policy.

Withdrawal

If you need money to cope with any unexpected or planned life events, for a regular premium policy, you can withdraw from the policy account after the end of the premium payment period. For a single premium policy, you can withdraw from the policy account on or after the first Policy Anniversary. Withdrawals are subject to (i) a Surrender Charge applicable in the first 10 policy years ranging from 1% to 45% depending on the policy year and premium payment period; (ii) a minimum amount of USD625 per withdrawal; and (iii) a minimum Account Value balance of USD2,500 after withdrawal.

Withdrawals will reduce the Account Value which may reduce the Death Benefit and increase the chance of policy lapses. The policy will lapse when the Account Value is not sufficient to cover the policy charges for 45 consecutive days.

Change of life insured (only applicable to corporate policyholders)

For corporate-owned policies, the need to change the life insured may arise if the key person is no longer employed. The plan allows the corporate policyholder to change the life insured up to 2 times, subject to underwriting requirement and charges¹³. The Company reserves the right to accept or reject any applications based on information provided during application.

⁴ The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

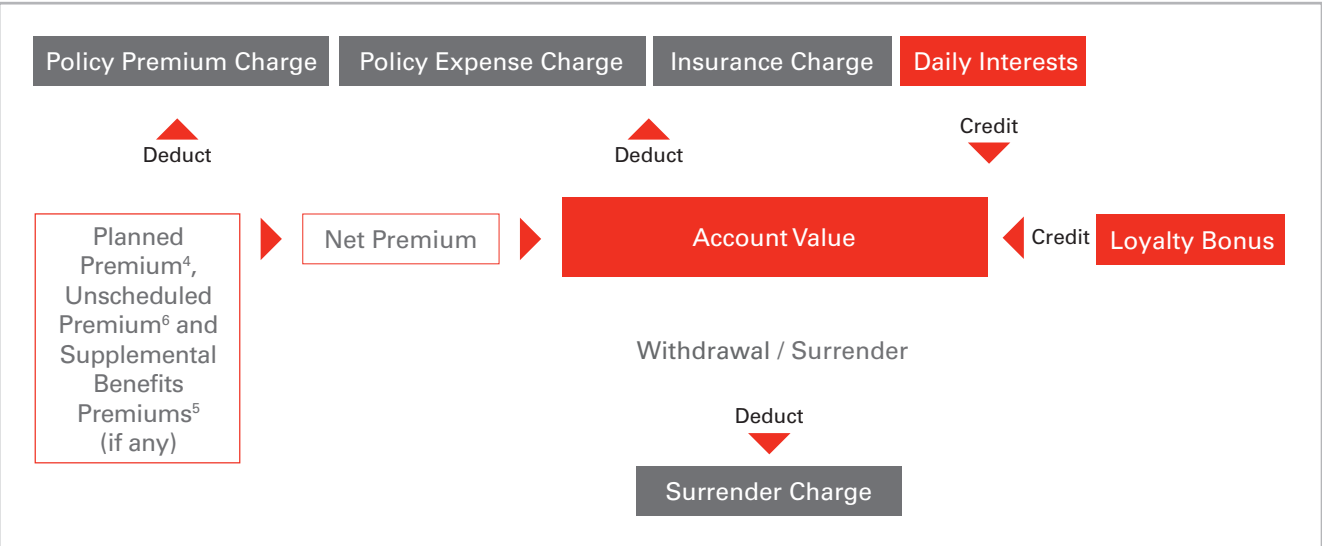
⁵ The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

⁶ The minimum amount of Unscheduled Premiums per transaction is USD625, which is subject to change by the Company from time to time. The acceptance of the Unscheduled Premium is at the Company's discretion.

¹² For the 5-year premium payment arrangement, if you choose to pay your Planned Premiums⁴ monthly for a policy year, the total Planned Premiums⁴ payable under the monthly payment mode for that policy year will be higher than that payable under the annual payment mode.

¹³ The charges applicable to the policy will be adjusted based on the new life insured.

How does Goal Access Universal Life Plan (Protection) work?



- Notes:
1. When you pay Planned Premium⁴ or Unscheduled Premium⁶ or any Supplemental Benefit Premiums⁵, upfront Policy Premium Charge is deducted and the net amount would accumulate as the Account Value.
 2. Policy Expense Charge and Insurance Charge are deducted from the Account Value on a monthly basis.
 3. Interests according to the prevailing General Crediting Rate are credited to the Account Value. The General Crediting Rate, though it is not guaranteed and may vary while your Policy is in force, will not be less than the Guaranteed Minimum Crediting Rate.
 4. Loyalty Bonuses are credited to your policy account twice during the policy term, the first time at the 20th Policy Anniversary and the second time at the 30th Policy Anniversary.
 5. You may access the Account Value by withdrawal which is subject to applicable Surrender Charge in the first 10 policy years. The Account Value will also be paid out upon policy surrender (subject to applicable Surrender Charge in the first 10 policy years) or policy maturity.

4 The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

5 The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

6 The minimum amount of Unscheduled Premiums per transaction is USD625, which is subject to change by the Company from time to time. The acceptance of the Unscheduled Premium is at the Company's discretion.

Product Summary

	Goal Access Universal Life Plan (Protection)
Issue age	15 days to age ³ of 65 For corporate policyholder, the issue age ³ of life insured is between 19 and 65.
Policy term	Up to the age ⁸ of 99, assuming all Planned Premiums ⁴ and any Supplemental Benefit Premiums ⁵ are paid when due and the Account Value is sufficient to cover the policy charges.
Policy currency	USD
Premium payment period	5 years or single premium
Premium payment method	Single premium, monthly or annual, through: <ul style="list-style-type: none">• HSBC bank account; or• Cheque/cashier order; or• HSBC credit card (not applicable to single premium)
Benefits	
Maturity Benefit	Account Value less outstanding charges (if any)
Surrender Benefit	Account Value less Surrender Charge (if applicable)
Death Benefit	The higher of: <ul style="list-style-type: none">• Sum Insured amount less any withdrawal amount (before any Surrender Charge) which is made from the 12 months preceding the date of death of the life insured to the claim approval date; or• Account Value, less any outstanding charges. The Account Value is determined on the date of the written notification of the life insured's death being received by the Company.
General Crediting Rate	The General Crediting Rate, though it is not guaranteed and may vary while your Policy is in force, will not be less than the Guaranteed Minimum Crediting Rate.

3

Age means age at your next birthday.

4

The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

5

The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

8

The Policy Anniversary at which you reach the specified age based on age at the next birthday.

Benefits	
Guaranteed Minimum Crediting Rate	2% p.a. for the first 10 policy years and 0% p.a. thereafter.
Loyalty Bonus	<p>The Loyalty Bonuses will be credited to the policy account twice during the policy term, with the first time at the 20th Policy Anniversary and the second time at the 30th Policy Anniversary .</p> <p>Loyalty Bonus = 5% x average Account Value of the past 60 policy months of the relevant Policy Anniversary</p> <p>The average Account Value of the past 60 policy months is calculated as follows:</p> <ul style="list-style-type: none"> • For the Loyalty Bonus credited at the 20th Policy Anniversary, average Account Value is the average of all Account Values on the last day of each policy month between the 181st and 240th policy months (inclusive). • For the Loyalty Bonus credited at the 30th Policy Anniversary, average Account Value is the average of all Account Values on the last day of each policy month between the 301st and 360th policy months (inclusive).
Extra Protection	<p>Embedded benefits with no extra premiums: Terminal Illness Benefit*, Waiver of Premium on Disability Benefit^{†‡} and Payor's Benefit[¶]</p> <p>* only applicable to policies of which the life insured's age is from 15 days to the age³ of 64.</p> <p>† not applicable to single premium policy.</p> <p>‡ only applicable to policies of which the life insured's age³ is from 19 to 60.</p> <p>¶ not applicable to corporate policyholder and policies which the life insured's age³ is from 19 to 60.</p>
Optional Major Illness Benefit (Advance Payment)	Additional premiums and charges are required. Please refer to the relevant supplemental benefit leaflet for details.

3 Age means age at your next birthday.

Details of Charges

Charges	Applicable Rate and Details	Charged from
Policy Premium Charge	6% applied to all Planned Premiums ⁴ , Unscheduled Premiums ⁶ and any Supplemental Benefit Premiums ⁵ paid before such premiums are allocated to the policy account.	Planned Premiums ⁴ , Unscheduled Premiums ⁶ and any Supplemental Benefit Premiums ⁵
Policy Expense Charge	0.044 per 1,000 Sum Insured per month for the first 10 policy years only. We reserve the right to increase this charge at any time, but to no more than 125% of the amount shown above.	Account Value
Insurance Charge	The Insurance Charge per month is calculated as follows: Sum at Risk x Monthly Cost of Insurance Rates The Sum at Risk is calculated as: $A - B$ where, A is the Sum Insured less any withdrawal amount (before any Surrender Charge) made in the 12 months preceding or on the relative Monthiversary, subject to a minimum of 0; and B is the Account Value. The cost of insurance rates varies by age, gender, underwriting class and country of residency. A full list of standard monthly cost of insurance rates can be found in your proposal illustration. We reserve the right to increase the cost of insurance rates at any time, but to not more than 150% of the standard rates.	Account Value

4 The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

5 The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

6 The minimum amount of Unscheduled Premiums per transaction is USD625, which is subject to change by the Company from time to time. The acceptance of the Unscheduled Premium is at the Company's discretion.

Charges	Applicable Rate and Details	Charged from																																						
Insurance Charge for Major Illness Benefit (Advance Payment)	<p>Should you choose to attach the Major Illness Benefit (Advance Payment), an additional Insurance Charge for this benefit will be deducted from the Account Value.</p> <p>The Insurance Charge for this benefit per month is calculated as follows:</p> <p>Sum at Risk x Monthly Cost of Insurance Rates for Major Illness Benefit (Advance Payment)</p> <p>The Sum at Risk is calculated as shown in the "Insurance Charge" section above.</p> <p>The cost of insurance rates for Major Illness Benefit (Advance Payment) varies by age, gender, underwriting class and country of residency. A full list of standard monthly cost of insurance rates for Major Illness Benefit (Advance Payment) is shown in your proposal illustration. We reserve the right to increase such cost of insurance rates at any time, but to no more than 130% of the standard rates.</p>	Account Value																																						
Surrender Charge	<p>Surrender Charge is payable under the following situations:</p> <ol style="list-style-type: none">1. Surrender and Lapse: Surrender Charge rate x Account Value2. Withdrawal: Surrender Charge rate x withdrawal amount3. Reduce sum insured: Account Value x Surrender Charge rate x percentage of reduction in sum insured <p>Surrender Charge rates are set out in the table below:</p> <table><tr><th rowspan="2">During Policy Year</th><th colspan="2">Surrender Charge rate</th></tr><tr><th>Single premium</th><th>5-year premium payment</th></tr><tr><td>1</td><td>11%</td><td>45%</td></tr><tr><td>2</td><td>10%</td><td>20%</td></tr><tr><td>3</td><td>9%</td><td>13%</td></tr><tr><td>4</td><td>8%</td><td>10%</td></tr><tr><td>5</td><td>6%</td><td>6%</td></tr><tr><td>6</td><td>5%</td><td>5%</td></tr><tr><td>7</td><td>4%</td><td>4%</td></tr><tr><td>8</td><td>3%</td><td>3%</td></tr><tr><td>9</td><td>2%</td><td>2%</td></tr><tr><td>10</td><td>1%</td><td>1%</td></tr><tr><td>11 and thereafter</td><td>0%</td><td>0%</td></tr></table>	During Policy Year	Surrender Charge rate		Single premium	5-year premium payment	1	11%	45%	2	10%	20%	3	9%	13%	4	8%	10%	5	6%	6%	6	5%	5%	7	4%	4%	8	3%	3%	9	2%	2%	10	1%	1%	11 and thereafter	0%	0%	Deducted from the Account Value/withdrawals before the remaining amount is returned to you
During Policy Year	Surrender Charge rate																																							
	Single premium	5-year premium payment																																						
1	11%	45%																																						
2	10%	20%																																						
3	9%	13%																																						
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11 and thereafter	0%	0%																																						

Goal Access Universal Life Plan (Protection)

How do I find out more?

Planning for your financial future is important. We will be happy to help review your current and future needs and help you decide if Goal Access Universal Life Plan (Protection) is the right product to help you fulfil your personal goals.

You can visit any HSBC branch and arrange for a financial planning review with us.

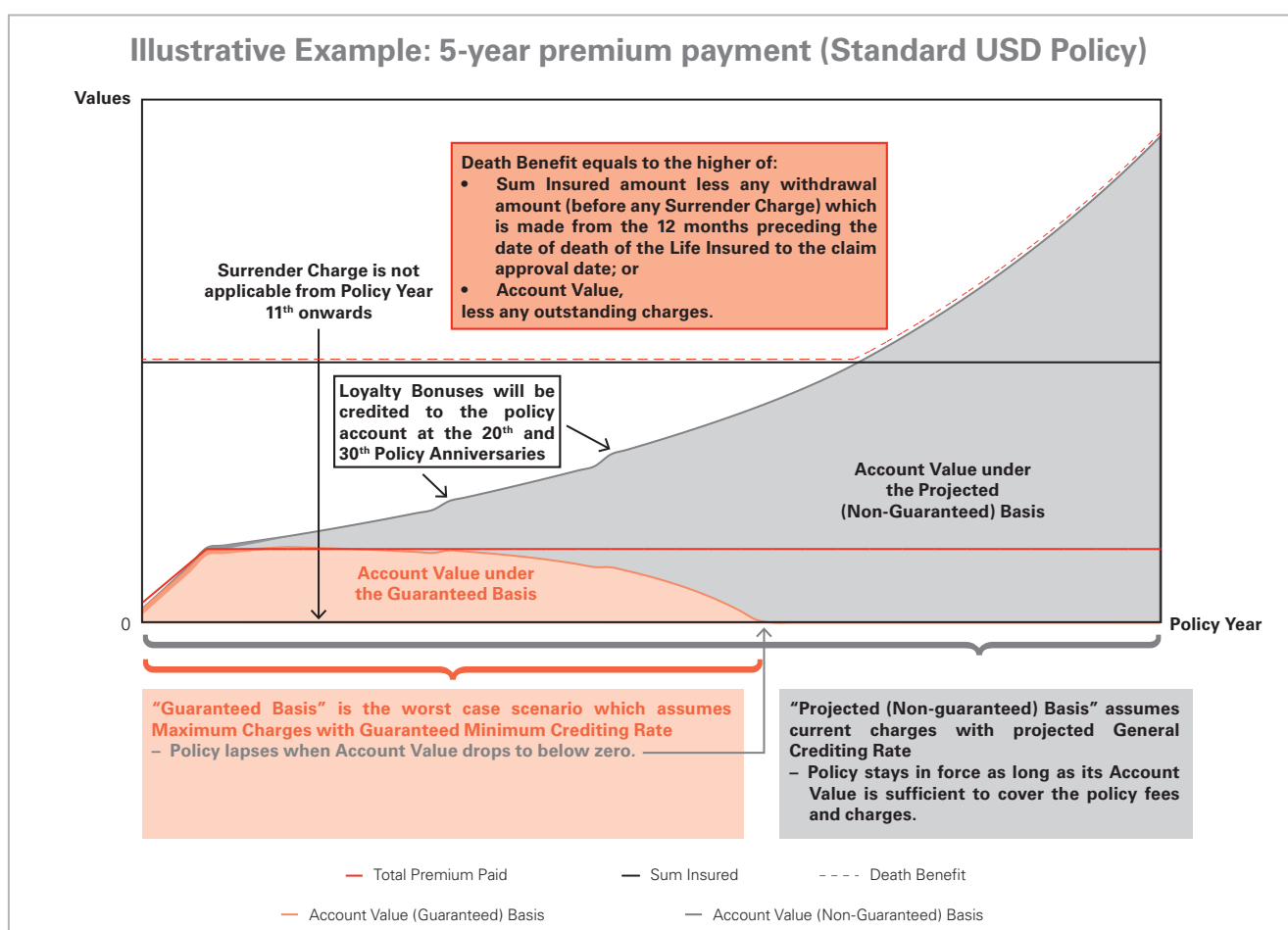


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Illustrative Example



Important Notes:

1. The illustrative example is for reference only and the graph is not shown in scale.
2. The Account Value under the Guaranteed Basis may not be able to cover the applicable policy fees and charges. If the Account Value drops to zero or less, the policy may lapse.
3. Actual Account Value and Death Benefit vary case by case depending on the prevailing General Crediting Rate and applicable policy charges. The actual future Account Value may be lower than or higher than that illustrated above.

Frequently Asked Questions

How is Goal Access Universal Life Plan (Protection) different from other insurance plans?

Goal Access Universal Life Plan (Protection) is specially designed for customers who want to have an insurance plan to meet their protection and legacy planning needs with a high degree of flexibility. Not only it offers protection and great flexibility in growing and managing your savings, but also it allows you to adjust your sum insured to meet your changing needs over time.

Will my coverage under Goal Access Universal Life Plan (Protection) end before reaching the age of 99?

In order to keep the policy in force, you must pay all Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ when due and the Account Value must be sufficient to cover the policy charges. Your policy will lapse when the Account Value is not sufficient to cover policy charges for 45 consecutive days or when Planned Premium⁴ and any Supplemental Benefit Premiums⁵ have been overdue for 65 consecutive days. To avoid policy lapses, you should pay all Planned Premiums⁴ and any Supplemental Benefit Premiums⁵ when due and ensure that the Account Value is sufficient to cover the policy charges. Should you fulfil the criteria mentioned above, the policy will mature at the Policy Anniversary at which the life insured's age next birthday is 99.

Can I pay premium into the plan anytime?

The plan consists of the following premium types: Planned Premium⁴ and Unscheduled Premium⁶.

Planned Premium⁴ – all Planned Premium⁴ must be paid in accordance with the premium payment period selected upon policy application. The policy will lapse when the Planned Premium⁴ and any Supplemental Benefit Premiums⁵ have been overdue for 65 consecutive days. Planned Premium⁴ is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors.

Unscheduled Premium⁶ – you can contribute Unscheduled Premium⁶ to the policy while the policy is in force. You can choose the amount of Unscheduled Premium⁶ to contribute, subject to a minimum amount of USD625 per transaction,

which may be changed by the Company from time to time. The acceptance of the Unscheduled Premium⁶ is at the Company's discretion.

Both the Planned Premium⁴ and Unscheduled Premium⁶ will be allocated to Account Value after deduction of Policy Premium Charge. Should there be supplemental benefits attached to the policy, the premiums⁵ for such supplemental benefits will also be allocated to Account Value after deduction of Policy Premium Charge.

When can I withdraw from the policy? Are there any requirements, restriction and charges involved?

If you need money to cope with any unexpected or planned life events, for a regular premium policy, you can withdraw from the policy account after the end of the premium payment period. For a single premium policy, you can withdraw from the policy account on or after the first Policy Anniversary. Withdrawals are subject to (i) a Surrender Charge applicable in the first 10 policy years ranging from 1% to 45% depending on the policy year and premium payment period; (ii) a minimum amount of USD625 per withdrawal; and (iii) a minimum Account Value balance of USD2,500 after withdrawal.

Withdrawals will reduce the Account Value which may reduce the Death Benefit and increase the chance of policy lapses. The policy will lapse when the Account Value is not sufficient to cover the policy charges for 45 consecutive days.

How much can I get back if I surrender the policy?

You may surrender (ie terminate) the policy at any time by submitting a written request in the form specified by the Company which is available at www.hsbc.com.hk. Upon surrender, the policy will be terminated and you will receive the Account Value minus any applicable Surrender Charge in the first 10 policy years. Due to the deduction of policy charges and Surrender Charge, the amount you get back may be significantly less than what you have paid.

How can I keep track of my plan?

You will receive quarterly statements showing updated Account Values. You can also contact us on 2583 8000.

4 The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

5 The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

6 The minimum amount of Unscheduled Premiums per transaction is USD625, which is subject to change by the Company from time to time. The acceptance of the Unscheduled Premium is at the Company's discretion.

Important Notes

Cooling-off Period

Goal Access Universal Life Plan (Protection) is an insurance plan with savings elements. Part of the premium pays for the insurance and related costs including but not limited to policy acquisition, maintenance and claims costs.

If you are not satisfied with the policy, you have a right to cancel it and obtain a refund of any premium(s) paid by giving written notice. To cancel, you must sign on such notice, return the policy (if received) and ensure that such notice and the policy must be received directly by the office of HSBC Life (International) Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the Cooling-off Period (that is, 21 days after the delivery of the policy or issue period of a notice informing the availability of the policy to you or your representative, whichever is the earlier).

After the expiration of the Cooling-off Period, if you cancel the policy before the end of the policy term, the Account Value you may receive may be less than the total premium you have paid.

Eligibility

Goal Access Universal Life Plan (Protection) is generally available to anyone aged³ 65 or below¹⁴. The plan is subject to the relevant requirements on nationality and/or addresses of the policyholder and/or life insured as determined by the Company from time to time.

Policy currency

Goal Access Universal Life Plan (Protection) is available in US dollars (USD), both premiums and benefits will be paid in the selected currency.

If the premium payments are paid in currencies other than the policy currency(ies), the premium payments would be subject to change according to the prevailing exchange rate of policy currency(ies) to payment currency(ies) to be determined by the Company from time to time; likewise any payments settled in currencies other than the policy currency(ies) would be subject to change according to the prevailing exchange rate of policy currency(ies) to payment currency(ies) to be determined by the Company from time to

time. The fluctuation in exchange rates may have impact on the amount of payments including but not limited to premium payments and benefit payments.

Tax reporting and financial crime

The Company and other members of the HSBC Group have certain obligations to Hong Kong and foreign legal or regulatory bodies and government or tax authorities regarding you and your policy and the Company may from time to time request information from you in relation to these obligations.

There are consequences, which will be set out in your policy terms, if you fail to provide to the Company information that is requested from you or if you present a financial crime risk to a member of the HSBC Group. Such consequences include that the Company may:

- take such actions as are necessary to enable it or a member of the HSBC Group to meet its obligations;
- be unable to provide new, or continue to provide all of the services to you;
- be required to withhold payments or benefits that would otherwise be due to you or your policy and permanently pay those over to tax authorities; and
- terminate your policy.

The amount you get back in the event of benefits or payments withholding and/or policy termination by the Company as mentioned above plus the total amount that you have received from the policy (if any) before policy termination may be less than the amount of the premium(s) you have paid. The Company recommends that you seek your own independent professional advice on your tax liabilities.

Applicable law

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

³ Age means age at your next birthday.

¹⁴ For corporate policyholder, the issue age³ of the life insured is between 19 and 65.

Important Notes

Key risks

Credit and insolvency risks

The product is an insurance policy issued by the Company. Your benefit is subject to the credit risk of the Company. Your premiums paid will form part of the Company's assets. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.

Non-guaranteed benefit

The amount of benefit you will get upon policy surrender or death of the life insured is uncertain as the entitlement amount depends on the prevailing Account Value of your policy, which will be increased as credit interest earned and Loyalty Bonuses paid and will be decreased as applicable policy charges deducted. General Crediting Rate, though it is not guaranteed and is determined at the discretion of the Company, generally by reference to the return on its underlying portfolio and other business factors, is subject to a Guaranteed Minimum Crediting Rate as determined by the Company at the time when the policy is issued. Policy Expense Charge and Insurance Charge may be increased at the discretion of the Company. The maximum amount will be 125% of the current scale of Policy Expense Charge and 150% of the current scale of Insurance Charge respectively for the basic plan. The maximum amount will be 130% of the current scale of Insurance Charge for Major Illness Benefit (Advance Payment). In the situation where the General Crediting Rate fluctuates or Policy Expense Charge or Insurance Charge increases, there is a risk that the interest generated under the policy is unable to cover the policy charges, and lead to 1) surrender value less than total premium paid and 2) policy lapses and 3) shorter life protection period. During the whole policy term, your policy may be terminated if the total Account Value is not sufficient to cover all applicable charges. You could lose all your premiums paid and benefits accrued if any condition of early termination is triggered.

Risks from the delay or missing the payment of premiums due

Any delay or missing of the payment of Planned Premiums⁴ and any Supplemental Benefits Premiums⁵ due may lead to lower Account Value, surrender value, and death

benefits, resulting in potential policy lapses and shorter life protection period.

Loss of life protection/death benefit

Loss of life protection/death benefit when the Account Value is not sufficient to cover policy charges for 45 consecutive days or when Planned Premium⁴ and any Supplemental Benefits Premiums⁵ have been overdue for 65 consecutive days.

Risks from withdrawal

For a policy where a withdrawal has been performed, there is a risk that the interest generated is unable to cover the policy charges, and lead to 1) reduction in death benefit and 2) policy lapses and 3) shorter life protection period.

Risks from surrender

Surrender charge ranging from 1% to 45% applies during the first 10 policy years. For a policy being surrendered in early years, the surrender proceeds to be received under the policy may be significantly less than the premiums paid and you could lose all your premiums paid in the worst scenario.

Liquidity risk

This policy is designed to be held for a long term period. Should you have liquidity needs for any unexpected events, you may apply for surrender or withdrawal but the amount available for withdrawal is not guaranteed. However, it is subject to the respective policy terms and conditions, and may induce other risks as mentioned in the above "Risks from withdrawal" and "Risks from surrender".

Inflation risk

Cost of living is likely to be higher in the future than it is today due to inflation, therefore you may receive less from the policy in real term in the future even if the Company meets all of its contractual obligations.

Policy currency risk

You are subject to exchange rate risks for plans denominated in currencies other than local currency. Exchange rate fluctuates from time to time. You may suffer a loss of your benefit values and the subsequent premium payments (if any) may be higher than your initial premium payment as a result of the exchange rate fluctuation.

⁴ The Planned Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Planned Premiums must be paid during the premium payment period selected upon policy application.

⁵ The Supplemental Benefit Premium is determined according to the age and gender of the life insured, sum insured, payment term, policy currency and a variety of health and lifestyle factors. All Supplemental Benefit Premiums must be paid during the premium payment period selected upon policy application.

