

HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N)

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New Business

Retail Underwriting Guidelines (FA/Brokers)

Version 1.0

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HSBC Insurance (Singapore) Pte. Limited

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Chapter 1

Application Administration

Compulsory documents to be submitted to New Business

Please ensure that the forms are duly completed, signed and dated prior to submission

1. Original Application Form
2. Original Financial Consultant's Confidential Report
3. Original Full set of Policy Illustration including Client's Acknowledgement Page
4. Extract of Fact Find Report / Declaration duly signed by Client, Advisor and Supervisor
5. Clear certified true copy of Identity Proof (Passport/NRIC/Birth Certificate).
6. Certified true copy of Proof of Residential Address.
(Documents must be less than 3 months old (e.g. bank statement, utility bills, recent correspondence from a Government department or agency))
7. Original GIRO form (for monthly payment frequency / GIRO mode)
8. Proof of Payment (e.g. photocopy of cheque, credit advice, etc) – where relevant

Additional Forms (where applicable):

A. Foreigners (including Employment pass, S pass, Student pass, Dependent pass and Social Visit pass)

1. Certified true copy of Passport (validity > 6months)
2. For multiple nationalities, we require copy of passports for all the nationalities
3. Certified true copy of Employment Pass, S Pass, Student Pass or Dependent pass (validity > 6 months)
4. A copy of entry proof for Social Visit Pass holders or Declaration Of Entry To Singapore Form (for user of eIACS)
5. Offshore Foreigner Questionnaire (except for Malaysian and Bruneian)
6. For Japanese nationalities, please complete and submit Supplementary Proposal Form (Japanese Declaration)
7. For Canadian citizens/residents applying for Traditional plans (Policy owner to complete the Canadian Declaration Form)
8. For Sri Lankan nationalities/residents, please complete and submit Declaration of Sri Lankan Residents
9. **Note: US and Canadian citizens/residents are not allowed to purchase Investment Link Policies**

B. Restricted Risk - To complete Occupational Questionnaire

- Energy, Oil and Gas & Mining Employees
- Nuclear workers

Follow-up on Proposals

Communication of outstanding requirements from New Business:

1. L-Notes memo will be sent to Advisor's corporate email address with the attachment of documents (if any)
2. Proposals will be followed-up fortnightly, whereby a reminder memo will be sent to advise on the outstanding requirements
3. We require fresh health declaration (via completion of Health Certificate form) for applications exceeding 60 days (2 months).
4. Proposals will be treated as withdrawn for unfulfilled outstanding requirements 1.5 months (6 weeks) from the date of the first underwriting response.

Premium Collection

Payment methods:

1. Payment via Credit Advice

- Submit copy of the Credit Advice receipt to New Business for processing

2. Payment via Credit Card deduction

- We only accept Singapore-issued local Visa and Master credit card **NOT Debit Cards**
- Premium refunds (if any) will be made to the Credit Card used for payment
- Credit card holder should also be the policy owner, otherwise we will require additional information for third party payor (**refer to point 6**)

3. Payment via SAM machine

- For Singaporean/PR - input with NRIC and for Malaysian (Non-Singapore PR) – input with Malaysia NRIC. For other categories - input with passport number
- Please input policy number
- Submit copy of the SAM receipt to New Business after payment has been made
- Payment must be made before 3pm and it will only be credited into HSBC Insurance account after 48 hours.

4. Payment via Cheque

- Cheque should be payable to **HSBC Insurance (Singapore) Pte Limited** and indicate **policy number** and **full name of policy owner** at the back of the cheque.
- Payor on the cheque should also be the policy owner, otherwise we will require additional information for third party payor (**refer to point 6**)
- **Please do not drop cheque into HSBC Bank Quick Cheque Deposit box.**
- All cheques should be sent to HSBC Insurance address : **20 Pasir Panjang Road, #14-12, Mapletree Business City East Lobby, Singapore 117439**

5. Payment via Cashier Order

- Please state the reason for using cashier order on the Proposal Form
- Submit copy of receipt and/or debit advice for purchase of cashier order to New Business
- Payor on the receipt should also be the policy owner, otherwise we will require additional information for third party payor (**refer to point 6**)

6. Payment by Third Party Payor (via Cheque / GIRO / Credit Card/ Cashier Order), please complete the following details in the proposal form:

- State the relationship between the client and the third party payor, and reason for using third party payor
- Submit certified true copy of third party payor's ID
- Payment from non-immediate family are not allowed (except for corporate owned policy for keyman insurance and employee benefit insurance)

Payment Frequency / Mode

For subsequent monthly mode, payment selected must be via GIRO/Standing Instruction or credit card deduction:

1. Requires compulsory initial payment of 2 months premium
2. If thumbprint is used, GIRO form needs to be verified by the Bank before submitting to us
3. For backdated application, please include the backdated premiums in addition to the compulsory 2 months premium

Reopening of Withdrawn / Non Taken up Policies

1. We will consider re-opening within 1 month from the withdrawal date or 2 months from the proposal signed date (whichever earlier).
2. Please advise us through email on the intention to reopen such cases with submission of all outstanding requirements, together with the Health Certificate form.
3. We will only re-open the cases upon receipt of all outstanding requirements.

Postponed / Declined Policies

1. Postponement / declinature letter will be sent to the customer's mailing address
2. Copy of the letter will be also sent to the Advisor's corporate email via L-Notes Memo

Freelook of Policies

Compulsory documents before we can process the freelook

1. Original Freelook request letter signed by the client, indicating the reason for cancellation
2. Return of original copy of the full set of policy contract.

Premium Refunds

1. For cases paid by cheque, refunds will be completed within 14 working days
2. For cases paid by credit card, premium refunds will be made to the credit card used for payment.
3. For status of refunds via credit card, client will need to check with the card issuer directly

For Enquiries

Email: askcs@hsbc.com.sg

Hotline number: 65-6510 1792

Appendix 1

SMS Codes to take note

Note: Due to system limitation, the descriptions printed on the New Business memorandum may vary slightly from this list.

SMS Codes	Descriptions
AGB	CPF/SRS: Furnish Agent Bank
AGT	ACR: Incomplete
BCC	Birth Cert: Certified True Copy
BCU	Birth Cert: Clearer Copy
BIA	BI: Incorrect ANB
BIB	BI: No backdating allowed for investment-linked plan
BIC	BI: Client Acknowledgement Page Omitted
BID	BI: Differs from proposal form. Submit SPF if proposal form data is incorrect.
BII	BI: Incomplete
BIL	BI: With loading imposed for investment-linked plan
BIM	BI: Use excel version for MRTA plan with discounted premium
BIS	BI: Resubmit
BIV	BI: Submit Latest Version
BIZ	Audited Financial Reports (Balance Sheet, Profit & Loss Statement)
BTX	Other Blood Test
CAA	Clinical Abstract Form (provide full name & address of clinic/hospital)
CAL	Conditional Acceptance Letter sent
CBT	Comprehensive Blood Test (Require Fasting)
CCA	Credit Card Deduction
CHB	Child's Health Book: To submit for child 6mths old and below; or exceed non-medical limit
CHI	Child's Health Book: Incomplete
CHU	Child's Health Book: Clearer Copy
CKA	CKA - Pend SQ Review
CPF	CPF/SRS Deduction Unsuccessful
CTC	IC: Certified True Copy
CTU	IC: Clearer Copy
CXR	Chest X-Ray
DBF	CPF OA: Bank A/c Opening Form
DBS	CPF OA: Pending A/C No. From Bank (FYI)
DEC	Declined
DMS	Diabetic Screening Test (Require Fasting)
DOC	Other Document(s)
ECG	Electrocardiogram
EIS	FYI: Pending For OA/SA/SRS Fund
EOA	FYI: Pending For OA Fund
EPC	Employment Pass: Certified True Copy
EPU	Employment Pass: Clearer Copy
ESA	FYI: Pending For SA Fund
ESP	Passport: Singapore Entry Stamp Page
ESR	FYI: Pending For SRS Fund
ESU	Passport Singapore Entry Stamp Page: Clearer Copy

FBC	Full Blood Count
FBS	Fasting Blood Sugar (Require Fasting)
FYI	FYI only - no action required
GII	GIRO: Form Incomplete
GIR	GIRO: Submit
GIT	GIRO: Bank To Verify Thumbprint
GOE	Promotion Gift Form has expired, to submit BDM's approval
GOF	Promotion Gift Form
HBA	HbA1c Test
HBE	HBe Antigen Test
HBS	HBs Antigen Test
HCV	HCV Antibody Test
HEC	Health Certificate
HIV	HIV Antibody Test
HLD	Suspense underwriting till receipt of all compulsory documents
INT	Internal SQ/Compliance check (AML, CRRT, etc.)
ISA	CPF/SRS: Furnish OA/SRS A/c No.
ITR	Income Tax Return
LBS	Bank Statement On Loan Balance (within last 6 months)
LFT	Liver Function Test
LOA	Loan Agreement & Acceptance Page
LPA	Lipids Profile Test (Require Fasting)
MAR	Medical Attendant's Report
MED	Medical Examination
MIS	Other Requirement(s)
MUS	Micro-urinalysis
NRU	3rd Party Payor IC: Clearer Copy
NR3	3rd Party Payor IC: Certified True Copy
NTU	Not Taken Up
OTH	Other Test
PAP	Proof of Payment (eg. SAM receipt, Fund Transfer Slip)
PAS	S Pass / Student Pass / Dependant Pass / Other Entry Pass: Certified True copy
PAU	Entry Pass: Clearer Copy
PAY	Pay Initial Premium & Submit Proof of Payment
PFA	PFR: Accident & Health Option Omitted
PFL	PFR: Life Option Omitted
PFV	PFR: Submit Latest Version
POA	Proof of Address (within last 3 months)
POI	Proof of Address: Invalid
POP	Proof of Permanent Address (within last 3 months)
POU	Proof of Address: Clearer Copy
PP	Postponed
PPC	Passport: Certified True Copy
PPU	Passport: Clearer Copy
PRC	Proposal Form: Consumer Disclosure Guide Omitted
PRI	PFR: Incomplete
PRO	Proposal Form: Incomplete

PRV	Proposal Form: Submit Latest Version
PR5	Proposal Form: Q5.1, Q5.2 Omitted
RAF	RA Factor Test
REI	Pending Reinsurer's Approval
REM	First Reminder
RES	Final Reminder
RFT	Renal Function Test
ROC	Registration of Corporation
ROP	Replacement of Policy Letter
SIC	For internal reference (No action required)
SPF	Supplementary Proposal Form
SUQ	Supplementary Questionnaire
TFT	Thyroid Function Test
TST	Exercise Electrocardiogram
UNS	Credit Card Deduction Unsuccessful
UPC	Urine Phase Contrast Test
UPD	Update
URA	Uric Acid Test
VDR	VDRL Test
AUM	HSBC AUM Statement
BLI	Blacklist incomplete
BLO	Blacklist omitted
FIN	Financial Questionnaire
FOQ	Foreigner Questionnaire
NNS	Negative News Screening
RMO	RM Memo
SOF	Source of Fund proof
SOW	Source of Wealth proof
SPJ	SPF (Japanese declaration)
WCI	Worldcheck incomplete
WCO	Worldcheck omitted. Please submit

Chapter 2

Medical Rules

Medical Requirements

We will aggregate the following to determine the sum assured for Medical Requirements:

1. Basic Sum assured (Life Cover) – including Early Critical Illness
2. *Some Supplementary benefits/ riders will be aggregated to the basic life cover (waiver riders)
3. All pending and inforce insurance cover with HSBC Insurance within the **last 12 months**

***Supplementary benefits / riders that require aggregation:**

- Riders requiring 80% aggregation include Waiver of Premium riders , Payor Benefit / Comprehensive Payor benefit (where relevant)

Calculation method for waiver riders/ payor benefit riders:

- Instalment Premium x Payment Frequency x (80% x Duration of term of rider)

Validity Period for Medical Examination and Tests

1. Validity period for all medical examinations and tests will be 12 months (1 year) from the date of the medical examination done, provided the case is a medically clean case with no adverse medical conditions.
2. For applications with medical conditions, HSBC Insurance reserves the right to request for current medical evidence/tests, if the medical examination and tests done or reports are more than 6 months old.

Important Notes

1. Underwriters may still call for medical evidence if deemed necessary.
2. The sum assured for High Net Worth products are not aggregated here in determining the non-medical limit or medical requirement. It will however be used for financial underwriting.
3. Juvenile policies (age 1 to ANB 16), please refer to Chapter 4 for Juvenile Underwriting Guidelines.

Non-Medical Limit Tables

Table A: Non-Medical Limit Table for Singapore Residents residing in Singapore

Singapore Residents:

- Singaporean
- Singapore Permanent Resident
- Employment Passholder / Skilled Passholder & their family members holding Dependent Pass
- Student Passholder

Age / Sum Assured	17 - 35	36 - 40	41 - 45	46 - 50	51 - 55	56-65	65+
Up to 200,000	NME						
200,001 - 500,000	NME						ME, ECG
500,001 - 650,000	NME					ME, ECG	
650,001 - 1,000,000	NME				ME, ECG		
1,000,001 - 1,200,000	NME				ME, ECG, HIV, CBT		
1,200,001 - 1,500,000	NME				ME, ECG, HIV, CBT		
1,500,001 - 2,000,000	NME		ME, ECG, HIV		ME, ECG, HIV, CBT	ME, ECG, HIV, CBT, PMAR	
2,000,001 - 5,000,000	ME, HIV, CBT, PMAR	ME, ECG, HIV, CBT, PMAR		ME, EECG, HIV, CBT, PMAR			
5,000,001 and above	ME, ECG, HIV, CBT, PMAR	ME, EECG, HIV, CBT, PMAR					

Abbreviations	
NME	No Medical Examination
ME	Medical Examination
CBT	Comprehensive Blood Test (ESR, Full Blood Count including Peripheral Blood Film, Fasting Blood Sugar, HbA1c, Total Cholesterol, HDL, LDL, TC/HDL ratio, Triglycerides, Urea, Creatinine, Uric Acid Test, Total Bilirubin, Alkaline Phosphatase, ALT, AST, GGT, Total Protein, Albumin, Globulin, A/G ratio, AFP, HBsAg. Note: To do HBeAg if HBsAg is positive.)
ECG	Electrocardiogram
EECG	Exercise Electrocardiogram
HIV	HIV test
PMAR	Private Medical Attendant's Report

Notes :

1. CI Premium waiver, Comprehensive Payor Benefit, Early Critical Illness and Critical Illness are applicable for Singapore Residents residing in Singapore
2. Early Critical Illness is on all coverage per life basis within HSBC only and Critical Illness is on per life basis with HSBC and other insurance companies.
3. Mortgage Plan : Both new and refinanced loan are eligible as long as the customer is a Singapore Resident residing in Singapore

Table B: Non Medical Limit Table for Social Visit Passholders (Malaysia, Brunei and Low Risk Countries) and Singapore Residents Residing in Low Risk Countries

Age / Sum Assured	17 - 35	36 - 40	41 - 45	46 - 50	51 - 55	56+
Up to 200,000	NME					
200,001 - 600,000	NME					ME, ECG
600,001 - 1,000,000	NME				ME, ECG	
1,000,001 - 1,200,000	NME	ME*, ECG*, HIV*	ME, ECG, HIV	ME, ECG, HIV, CBT		
1,200,001 - 1,500,000	NME	ME, ECG, HIV			ME, ECG, HIV, CBT	
1,500,001 - 2,000,000	ME, HIV	ME, ECG, HIV			ME, ECG, HIV, CBT	ME, ECG, HIV, CBT, PMAR
2,000,001 - 5,000,000	ME, HIV, CBT, PMAR		ME, ECG, HIV, CBT, PMAR		ME, EECG, HIV, CBT, PMAR	
5,000,001 and above	ME, ECG, HIV, CBT, PMAR		ME, EECG, HIV, CBT, PMAR			

*Waived for Mortgage Protector (New and Refinanced Loan)

Abbreviations	
NME	No Medical Examination
ME	Medical Examination
CBT	Comprehensive Blood Test (ESR, Full Blood Count including Peripheral Blood Film, Fasting Blood Sugar, HbA1c, Total Cholesterol, HDL, LDL, TC/HDL ratio, Triglycerides, Urea, Creatinine, Uric Acid Test, Total Bilirubin, Alkaline Phosphatase, ALT, AST, GGT, Total Protein, Albumin, Globulin, A/G ratio, AFP, HBsAg. Note: To do HBeAg if HBsAg is positive.)
ECG	Electrocardiogram
EECG	Exercise Electrocardiogram
HIV	HIV test
PMAR	Private Medical Attendant's Report

Notes :

1. CI Premium waiver, Comprehensive Payor Benefit, Early Critical Illness and Critical Illness are applicable for Social Visit Passholders (Malaysia, Brunei and Low Risk Countries)* and Singapore Residents Residing in Low Risk Countries*
2. However, Early Critical Illness will **not be applicable** for Singapore residents and Social Visit Passholders residing in **Bahrain, Bermuda, Thailand, Vietnam and UAE**
3. Early Critical Illness is on all coverage per life basis within HSBC only and Critical Illness is on per life basis with HSBC and other insurance companies

Table C: Non Medical Limit Table for Social Visit Pass Holders & Singapore Residents residing in other than Low Risk Countries

Age / Sum Assured	17 - 35	36 - 40	41 - 45	46 - 50	51 - 55	56-60	60+
Up to 100,000	NME						ME
100,001 - 200,000	NME						ME, ECG
200,001 - 300,000	NME					ME, ECG	ME, ECG, PMAR
300,001 - 600,000	NME					ME, ECG, PMAR	
600,001 - 650,000	NME				ME, ECG, MU, CBT	ME, ECG, MU, CBT, PMAR	
650,001 - 1,000,000	NME	ME, ECG, HIV, MU			ME, ECG, HIV, MU, CBT	ME, ECG, HIV, MU, CBT, PMAR	
1,000,001 - 1,500,000	ME, HIV, MU, CBT		ME, ECG, HIV, MU, CBT, PMAR		ME, EECG, HIV, MU, CBT, PMAR		
1,500,001 - 2,000,000	ME, ECG, HIV, MU, CBT, PMAR			ME, EECG, HIV, MU, CBT, PMAR			
2,000,001 and above	ME, EECG, HIV, MU, CBT, PMAR						

Abbreviations	
NME	No Medical Examination
ME	Medical Examination
CBT	Comprehensive Blood Test (ESR, Full Blood Count including Peripheral Blood Film, Fasting Blood Sugar, HbA1c, Total Cholesterol, HDL, LDL, TC/HDL ratio, Triglycerides, Urea, Creatinine, Uric Acid Test, Total Bilirubin, Alkaline Phosphatase, ALT, AST, GGT, Total Protein, Albumin, Globulin, A/G ratio, AFP, HBsAg. Note: To do HBeAg if HBsAg is positive.)
MU	Microscopic Urinalysis
ECG	Electrocardiogram
EECG	Exercise Electrocardiogram
HIV	HIV test
PMAR	Private Medical Attendant's Report

Notes :

- Early Critical Illness, Critical Illness, CI Premium Waiver and Comprehensive Payor Benefit will not be available to Social Visit Pass Holders & Singapore Residents residing in other than Low Risk Countries.**

Foreign Risk Underwriting Guideline (Low Risk Countries)

Singapore residents who travel to (for more than 183 days per annum) or any residents living in any of the following countries will be offered at standard rates.

Australia	Austria	Bahrain	Belgium	Bermuda	Brunei
Canada	China (preferred cities)	Denmark	Finland	France	Germany
Hong Kong	India (preferred cities)	Indonesia (preferred cities)	Ireland	Italy	Japan
Liechtenstein	Luxembourg	Macao	Malaysia	Monaco	Netherlands
New Zealand	Norway	Philippines (preferred cities)	South Korea	Spain	Sweden
Switzerland	Taiwan	Thailand (preferred cities)	United Arab Emirates	United Kingdom	United States
Vatican City	Vietnam (preferred cities)				

Preferred cities

China : Beijing, Guangzhou and Shanghai
 India : Bangalore, Chennai, Kolkata, Mumbai and Delhi
 Indonesia : Jakarta, Medan, Batam, Surabaya and Yogyakarta
 Philippines : Manila
 Thailand : Bangkok, Phuket and Chiang Mai
 Vietnam : Hanoi and Ho Chi Minh City

For countries not listed above, the application will be reviewed by the underwriters for the underwriting decision.

Important Notes: Foreign risk loading will not be imposed on all endowment plans.

Chapter 3

Financial Rules

Financial Underwriting

In financial underwriting, we aim to identify and accept risks on the basis of a clearly illustrated need for the cover being sought.

Important to establish that:-

- Total premium payments are sustainable by the client
- No anti-selection
- A claim will not leave the policy owner/beneficiary in a better financial position than they would have been in if the person insured had continued to live or had remained in good health

Maximum Limits for Adults (Per Life Basis) for Singapore Residents only

	Maximum Per Life Limit
Base Life Coverage	No limit, subject to income justification and financial assessment
Critical Illness coverage (including Early Critical Care, Lady First Care)	S\$3,000,000 *Early Critical Illness is capped at S\$350,000
Total and Disability Benefit	S\$5,000,000

- For Juvenile maximum limits, please refer to Chapter 4: Juvenile Rules
- For Foreigner maximum limits, please refer to Chapter 5: Foreigner Rules

Purpose of Insurance

1. Personal Insurance Protection

The aim of personal insurance is to protect dependents from any financial loss arising from the insured's death, disability or the occurrence of a traumatic event.

Income Multiplier

The table below is the Multiplier of Earned Income for both Life and Critical Illness (CI) cover. This table serves as a guide and the application may still be subjected to underwriting.

Age Band	Multiple of Earned Income	
	LIFE only	Accelerated and Additional CI and Standalone CI
Up to 35	30	*15-20
36 - 40	30	12
41 - 45	25	10
46 - 50	25	10
51 - 55	15	8
56 - 60	15	7
> 60	10	5

15* maximum for Additional and Standalone CI benefits
Earned Income is defined as income you received from working.

2. Mortgage Housing Loan Protection

In majority of cases, personal loan protection is requested to cover a mortgage.

This type of cover is intended to protect the lender from financial loss upon premature death or disablement of the borrower(s). The underwriter will take into consideration the amount of the loan, the duration of the loan, the reason for the loan, the reputation of the lending services, the capacity to repay the loan and any other insurance on the life of the person insured.

Compulsory documents:

- Submission of the signed loan agreement or the latest copy of statement with outstanding loan amount is mandatory for sum assured above SGD2,000,000
- For existing loan (taken more than 1 year), please submit copy of the latest installment payment reflecting the current outstanding loan amount (less than 6 months)
- Life insured and/or joint life insured name must be stated on the signed loan agreement as 'Mortgagor' or 'Borrower'
- The property and the loan have to be taken in Singapore
- Sum insured proposed must be equal to or less than the outstanding loan amount.

Financial Requirements Table

We aggregate insured's in force and concurrent applications within HSBC (including High Net Worth business) for the calculation of Financial Requirement.

Sum Assured	Financial Requirements
< S\$2M	Proposal Form disclosure
S\$2M - S\$3M	<ul style="list-style-type: none"> Financial Questionnaire completed by Proposer Copy of signed loan agreement, if related to loan
> S\$3M	<ul style="list-style-type: none"> Financial Questionnaire completed by Proposer Copy of signed loan agreement, if related to loan Any one of the following : <ul style="list-style-type: none"> - Income Tax Returns for last 2 years; or - Audited Financial Statements for last 3 years with proof of shareholding; or - For self-employed : Certified Public Accountant's letter from Deloitte & Touche, Ernest & Young; KMPG; Pricewaterhouse Coopers or equally recognized international company detailing proposer's annual income, assets, net worth and business interest

*HSBC reserves the right to call for other evidence at its discretion, if deem necessary

Chapter 4

Non-Income Earner and Juvenile Rules

1. Non - Income Earner

Maximum Limits

1. Applicable for non-income earner e.g. housewife, retiree and student (subject to underwriting assessment)
2. Sum Insured allowable (per life cap for all covers, in force and concurrent applications within HSBC and all insurance companies)
3. For Juveniles, please refer to the Juvenile section below.
4. For Social Visit Passholder, please refer to the Foreigner rules in Chapter 5.

Benefits	Per Life Limits for Non-Income Earner (Adult)
Life and TPD coverage	S\$3,000,000
Critical Illness coverage (including Early Critical Care, Lady First Care and all other CI cover)	S\$1,000,000 *Early Critical Illness is capped at S\$350,000
Lady First Care /Junior First Care	S\$50,000 (per company)
Comprehensive Accident Benefit	S\$50,000
Accidental Death Benefit	S\$100,000
Hospital Income/Cash Link Benefit (daily limit)	S\$400 / per day
Extended TPD	Not Allowed

For consideration of higher sum assured, case will be reviewed on case to case basis.

Requirements for Non-Income Earners:-

Medical requirements

- Please refer to the Medical Limit Table in Chapter 2

Financial Requirements Table For Non – Income Earners

Sum Assured	Criteria
Housewife	
Up to \$800,000 (cover within HSBC only)	Nil financial requirements
>\$800,000 up to \$2,000,000 (aggregate of cover within HSBC and other insurance companies)	100% of inforce insurance cover of spouse or 30% of personal net assets ¹
>\$2,000,000 (aggregate of cover within HSBC and other insurance companies)	50% of inforce insurance cover of spouse or 30% of personal net assets ¹ (financial questionnaire and proof of income is required)
Retiree	
Up to \$800,000 (cover within HSBC only)	Nil financial requirements
>\$800,000 (aggregate of cover within HSBC and other insurance company)	50% of past income for past 1 year ² x Life Multiple or 30% of personal asset

Important Note:

- ¹Personal Net Asset: Proposer to list out the assets (excluding cash) and liabilities.
- ²Details of past occupation, name of Employer and type of business and income over the last 1 year.
- HSBC reserves the right to call for further information/evidence if it deem necessary.

2. Juveniles

- ✓ Minimum entry age is 1 month old
- ✓ Applicable to Children with Age Next Birthday from 1 to 16

Ownership of Policies

For traditional policies, the following applies for the ownership of policy:

- ✓ Children with ANB 1 to 16, parents/legal guardians will be the owner of the insurance policies
- ✓ Children with ANB 17 and above can own insurance policies

For Investment-Linked policies, the following applies for the ownership of policy:

- ✓ Children with ANB 18 and below cannot own investment-linked policies
- ✓ Children with ANB 19 and above can own investment-linked policies

Maximum Limits

Benefits	Per Life Limit For Juveniles
Life and TPD coverage	S\$ 3,000,000
Critical Illness Benefit (including Early Critical Care, Juvenile First Care and all CI cover)	S\$ 1,000,000 *Early Critical Illness is capped at S\$350,000
Hospital Income/Cash Link Benefit (daily limit)	S\$100 (ANB 1 to 2) S\$200 (ANB 3 to 16)
Junior First Care	S\$50,00 (per company)
Extended TPD	Not Allowed

For consideration of higher sum assured, case will be reviewed on case to case basis subject to following requirements:

1. All siblings have the at least the same amount of Life and/or CI Cover
2. Life and/or CI cover of working parent (not aggregate of both parents) to be at least 2x child's total cover.
3. Financial questionnaire to be completed by parent and proof of income

Medical requirements table

Sum Assured	1mth - 6 mths old (minimum entry age is 1 mth)	> 6 months - 16 years
Up to \$750,000	Nil requirements	Nil requirements
Above \$750,000	Child's Health Booklet	Child's Health Booklet/ /Medical Examination / Medical Attendant Report

When submitting the Child Health Booklet, please ensure that the following are submitted:

- ✓ Up-to-current age development assessment page
- ✓ Summary of specialist clinic/hospital page
- ✓ Immunization page & Appointment page
- ✓ All pages with test results endorsed by a medical practitioner

Note: All the above pages have to be submitted even if it is blank

Financial requirements table

Sum Assured	Criteria
Up to \$800,000 (cover within HSBC only)	Nil financial requirements
>\$800,000 up to \$2,000,000 (aggregate of cover within HSBC and other insurance company)	100% of inforce insurance covers on parent and all siblings must have similar cover
>\$2,000,000 (aggregate of cover within HSBC and other insurance company)	50% of inforce insurance covers on parent and all siblings must have similar cover (financial questionnaire and proof of income is required)

Chapter 5

Foreigner Rules

Foreigners

Classification of Foreigners

- i. Singapore Residents (including Employment Pass, S Pass, Student Pass and Dependent pass)
- ii. Social Visit Pass Holder

Maximum Limits

1. Singapore Residents (including Employment Pass, S Pass, Student Pass and Dependent pass)

- Same max issue limits as Singaporeans

2. Social Visit Pass Holder (SVP)

	Per Life Limit	
	Low Risk Countries	Other than Low Risk Countries
Life cover	Subject to Financial Underwriting	
TPD cover	S\$2,000,000	
Critical Illness cover	\$1,000,000	\$750,000
*Early Critical Care	\$200,000	Not allowed

***Note:**

- **Early Critical Care is only available to SVP of Low Risk Countries (including preferred cities of China, India, Indonesia and Philippines) and exclude Bahrain, Bermuda, Thailand, Vietnam and UAE.**
- **Early Critical Care is on all coverage per life basis within HSBC**
- **Critical Illness cover is on per life basis with HSBC and other insurance companies.**

Medical Requirements

- ✓ Please refer to the Medical Rules in Chapter 2

Foreigner Rules

i. Low Risk Countries – no residency loading

Australia	Austria	Bahrain	Belgium	Bermuda	Brunei
Canada	China (preferred cities)	Denmark	Finland	France	Germany
Hong Kong	India (preferred cities)	Indonesia (preferred cities)	Ireland	Italy	Japan
Liechtenstein	Luxembourg	Macao	Malaysia	Monaco	Netherlands
New Zealand	Norway	Philippines (preferred cities)	South Korea	Spain	Sweden
Switzerland	Taiwan	Thailand (preferred cities)	United Arab Emirates	United Kingdom	United States
Vatican City	Vietnam (preferred cities)				

Preferred cities

China : Beijing, Guangzhou and Shanghai
 India : Bangalore, Chennai, Kolkatta, Mumbai and Delhi
 Indonesia : Jakarta, Medan, Batam, Surabaya and Yogyakarta
 Philippines : Manila
 Thailand : Bangkok, Phuket and Chiang Mai
 Vietnam : Hanoi and Ho Chi Minh City

For countries not listed above, the application will be reviewed by the underwriters for the underwriting decision.

Important Notes: Foreign risk loading will not be imposed on all endowment plans.

ii. Other Foreigner Rules

1. Canadians are not allowed to purchase Investment Linked Product

2. Japanese National

- We will **NOT** accept business from Japanese resident
- For Japanese National residing in Singapore, please submit the following:-
 - Supplementary Proposal form for Japanese
 - Copy of Juminhyo/Embassy letter stating Singapore Residential address

3. Any US citizen that meets the definition of US person (USP) will not be allowed to purchase all ILP products:-

- A US Citizen even though he may reside outside US and have no intention of residing in the US; or
- A resident of, or an individual, who was born in American Samoa, Puerto Rico, Guam, The Commonwealth of the Northern Mariana Islands, Puerto Rico or the US Virgin Islands; or
- A person elected to be treated as a US Resident for federal income tax purposes (regardless of citizenship) by attaching such election to his US federal income tax return (e.g., Form 1040); or
- A US Green Card Holder (even if not resident in US); or has a US Address; or A Resident Alien who has been in the US on at least 31 days during the current calendar year, and 183 days during the 3 year period that includes the current year and the 2 preceding years

For submission of application from US Person (USP):-

1. Please ensure W9 form is required for individuals who are claimed to be a US Person.
2. W-8BEN-E form is required for all corporate customers.

For Non-US Person with US place of birth, US mailing or residence address or US telephone numbers:-

1. Evidence of being a non-US Person if the Account Holder information unambiguously indicates a US place of birth:-
 - ii. Completed W8 Form
 - iii. A non-US passport or other government-issued identification evidencing the Account Holder's citizenship or nationality in a country other than US
 - iv. A copy of the Account Holder's Certificate of Loss of Nationality of the US or a reasonable explanation of:
 - 1) The reason the Account Holder does not have such a certificate despite relinquishing US citizenship; or
 - 2) The reason the Account Holder did not obtain US citizenship at birth.
2. Evidence of being a non-US Person if the Account Holder information contains a current US mailing or residence address, or one or more US telephone numbers that are the only telephone numbers associated with the account:-
 - i. Completed W8 Form
 - ii. Documentary evidence, as defined in [Section 9.24 of IRAS e-Tax Guide](#), establishing the Account Holder's non-US status
3. Evidence of being a non-US Person if the Account Holder information contains a currently effective power of attorney or signatory authority granted to a person with a US address, has an "in-care-of" address or "hold mail" address that is the sole address identified for the Account Holder, or has one or more US telephone numbers
 - i. Completed W8 Form
 - ii. Documentary evidence, as defined in [Section 9.24 of IRAS e-Tax Guide](#), establishing the Account Holder's non-US status

4. **Customers from or residing in the following countries** will not be offered any insurance covers. Please note that this list is not exhaustive and there may be countries that we are not prepared to insure.

Nationalities	Residencies
Afghanistan	Afghanistan
Algeria	Albania
Belarus	Algeria
Burkina Faso	Angola
*Canada	Belarus
Cuba	Bhutan
Democratic Republic of Congo	Burkina Faso
Iran	Cameroon
Iraq	*Canada
Kazakhstan	Central African Republic
Liberia	Chad
Libya	Congo
Madagascar	Cuba
Myanmar	Democratic Republic of Congo
Nepal	Ethiopia
North Korea	Ghana
Pakistan	Iran
Seychelles	Iraq
Sudan	Israel
Syria	Kazakhstan
*United States	Kenya
Uzbekistan	Kyrgyzstan
Yemen	Laos
Zimbabwe	Liberia
	Libya
	Madagascar
	Mongolia
	Mozambique
	Myanmar
	Nepal
	Niger
	Nigeria
	North Korea
	Pakistan
	Papua New Guinea
	Rwanda
	Seychelles
	Slovenia
	Solomon Islands
	Somalia

	Sudan
	Syria
	Togo
	Turkmenistan
	Uganda
	*United States
	Uzbekistan
	Western Sahara
	Yemen
	Zimbabwe

*Note: US and Canadian citizens/residents are not allowed to purchase Investment Link Policies