

“Savie Insurance Plan” Policy Endorsement

This endorsement is attached and forms part of your “Savie Insurance Plan” policy (the “Original Policy”). Unless otherwise modified by this endorsement, all other terms, conditions and provisions of the Original Policy remain unchanged.

Pursuant to clause 4.2 Declared Interest Rate, all Premium(s) paid will be entitled to interest calculated based on a guaranteed Declared Interest Rate for the first 3 Policy Years as set forth below:

Policy Year	Guaranteed Declared Interest Rate (per annum)
1	1.00%
2	2.00%
3	3.00%

The Guaranteed Crediting Rate referred to in the table above will only apply to the Account Value for the first 3 Policy Years. After the first 3 Policy Years, the Account Value will accrue interest at an interest rate declared by the Company in its absolute discretion from time to time, but such interest rate shall in no event be less than zero (0) percent per annum.

Savie Insurance Plan (Regular Premium)

Contents

1	Definitions.....	2
2	General Provisions.....	3
2.1	Contract.....	3
2.2	Alterations.....	3
2.3	Policy Owner	3
2.4	Beneficiary.....	3
2.5	Change of Policy Owner and Beneficiary.....	3
2.6	Assignment	4
2.7	Age and Sex	4
2.8	Freedom from Restriction	4
2.9	Incontestability.....	4
2.10	Suicide.....	4
2.11	Policy Currency.....	4
2.12	Cooling-Off Period.....	4
2.13	Notices from the Company.....	4
2.14	Interpretation	5
2.15	Language	5
2.16	Governing Law.....	5
3	Premiums Provisions	6
3.1	Payment of Premiums	6
3.2	Regular Premium	6
3.3	Grace Period.....	6
3.4	Premium Holiday	6
4	Account Value Provisions.....	7
4.1	Account Value	7
4.2	Declared Interest Rate.....	7
5	Benefit Provisions	8
5.1	Death Benefit	8
5.2	Accidental Death Benefit	8
5.3	Partial Withdrawal.....	9
5.4	Surrender Benefit	9
5.5	Maturity Benefit.....	9
5.6	No interest on Benefits.....	9
6	Termination Provisions.....	10
7	Policy Settlement Provisions	11
8	Obligation to Provide Information.....	12

1 **Definitions**

Accident - An unforeseen and unexpected event or contiguous series of events of violent, accidental, external and visible nature which shall be the sole cause of a bodily injury while this Policy is in force.

Account Value - The value of the internal account set up and maintained by the Company for this Policy as described in Account Value Provisions.

Commencement Date - The date used for determining the Issue Age of the Insured, as specified in the Policy Schedule.

Company – FWD Life Insurance Company (Bermuda) Limited.

Expiry Date - The Policy Anniversary immediately preceding the hundredth (100th) birthday of the Insured.

Insured – The person specified as such in the Policy Schedule whose life is insured under this Policy.

Partial Withdrawal - A withdrawal from part of the Account Value in accordance with Partial Withdrawal section in Benefit Provisions.

Policy Anniversary - The same date in each subsequent year as the Commencement Date. Policy Anniversaries are determined from the Commencement Date as shown in the Policy Schedule.

Policy - The terms and conditions of “Savie Insurance Plan” mentioned herein.

Policy Date - The Policy Issue Date as shown in the Policy Schedule when coverage under this Policy becomes effective.

Policy Year – Each 12- month period from the Commencement Date of the Policy. Policy Years are determined from the Commencement Date as shown in the Policy Schedule.

Premium Holiday – The period during which this Policy remains in force but the payment of Regular Premium is suspended pursuant to Premium Holiday section in Premiums Provisions.

Regular Premium - The regular premium specified as such in the Premiums Provisions.

Sum Insured - The Sum Insured as specified in the Policy Schedule or the latest Sum Insured attached as an endorsement to the Policy.

2 General Provisions

2.1 Contract

This Policy is issued in consideration of the application and payment of premiums as set out in the Policy Schedule. The application for this Policy, any medical evidence, written statements and declarations furnished as evidence of insurability, and the Policy documents (including but not limited to the Policy Schedule and the Tables referred hereto) constitute the entire contract.

All statements made by or for the Insured and/or the Policy Owner shall be considered representations and not warranties.

2.2 Alterations

No alterations in the terms and conditions and provisions of this Policy shall be valid unless it is in a written Endorsement to this Policy and signed by an officer so authorized by the Company. No agent or other persons have the authority to change or waive any provision of this Policy.

2.3 Policy Owner

The Policy Owner is the person designated in the Policy Schedule. Only the Policy Owner can, exercise all rights, privileges and options provided under this Policy, while the Insured is alive and this Policy is in force.

Notwithstanding anything contained in this Policy, if the Policy Owner holds this Policy in trust for the Beneficiary by virtue of an express trust, any rights, privileges and options to be exercised by the Policy Owner shall be deemed to be exercised by the Policy Owner with the consent of the Beneficiary and exercised for the sole benefit of the Beneficiary.

2.4 Beneficiary

The Beneficiary is the person or persons entitled to the proceeds of this Policy upon the death of the Insured. During the lifetime of the Insured, Beneficiary has no right to deal in any way with this Policy.

The proceeds of this Policy upon the death of the Insured shall be paid to the nominated Beneficiary or if there is no nominated Beneficiary, to the Policy Owner or, if the Policy Owner is deceased, to the appointed Executors or Administrators of the Policy Owner's estate, as the case may be.

The interest of any Beneficiary under this Policy who predeceases the Insured shall vest in the Policy Owner and the interest of any joint Beneficiary who predeceases the Insured shall accrue to the surviving Beneficiaries in such proportion as they are nominated and if no nomination equally.

If any Beneficiary dies simultaneously with the Insured, any proceeds of this Policy shall, unless otherwise provided in the application or in a written request, be paid to the same payee or payees and in the same manner as if the person who is older by age had died before the person who is younger by age.

2.5 Change of Policy Owner and Beneficiary

The Policy Owner may not change the owner of this Policy. This shall not affect change of ownership of this Policy by operation of law.

The Policy Owner may, while the Insured is alive and this Policy is in force, change the Beneficiary of this Policy by filing a written request satisfactory to the Company. Once received and recorded by the Company, the change shall be effective as of the date the notice was signed,

regardless of whether the Insured or the Policy Owner is living at the time the notice is received by the Company.

2.6 Assignment

The Policy Owner may assign this Policy as collateral for a loan. Any such assignment shall not be binding upon the Company unless and until written notice of the assignment is duly filed with the Company by the Policy Owner and recorded by the Company. The filing of the assignment shall be without prejudice to any payment made by the Company before such recording.

Notwithstanding the above, the Company shall have the right to approve or reject assignment of this Policy without giving any reason thereof, and any assignment so rejected shall not be binding on the Company. The Company assumes no responsibility for the validity of any assignment or in respect of any moneys or benefits paid pursuant to or under such assignment to assignees.

2.7 Age and Sex

This Policy is issued at the Insured's age on the next birthday following the Commencement Date as set out in the Policy Schedule. If the age and/or sex of the Insured was misstated in the application for this Policy, any amount paid or payable or benefit accruing under the Policy shall be such as the premiums paid would have purchased at the time of the application on the basis of the correct age and/or sex, but not greater than the original benefit which specified in the Policy Schedule or any subsequent endorsement thereto. If the Insured's correct age when the Policy is issued is outside the age range pursuant to the Company's underwriting rules, this Policy shall be void.

2.8 Freedom from Restriction

Unless otherwise specified, this Policy contains no restrictions upon the Insured in respect of travel, residence, or occupation.

2.9 Incontestability

This Policy shall be incontestable after it has been in force during the lifetime of the Insured for two (2) years from the Policy Date except for fraud or non-payment of premium.

2.10 Suicide

If the Insured dies by suicide, whether sane or insane, within thirteen (13) calendar months from the Policy Date, the Company's liability shall be limited to the amount of the total premium paid without interest, less any indebtedness, any benefit which has been paid under this Policy and any amounts withdrawn under this Policy.

2.11 Policy Currency

All amounts payable either to or by the Company shall be payable in the Currency specified in the Policy Schedule.

2.12 Cooling-Off Period

The Policy Owner has the right to cancel this Policy by notice and obtain a refund of any premium(s) paid less any market value adjustment where applicable, by giving a written notice to the Company. Such notice must be signed by the Policy Owner and received directly by the Company within the period as specified by the current prevailing industry guideline.

2.13 Notices from the Company

Any notice to be given under this Policy will be sent to the latest address of the Policy Owner as

notified to the Company, and will be deemed to have been received by the Policy Owner after forty-eight (48) hours of posting.

2.14 Interpretation

Throughout this Policy, where the context so admits, words embodying the masculine gender shall include the feminine gender, and words indicating the singular case shall include the plural and vice versa.

Should any conflict arise in respect of the interpretation of any provisions in this Policy and any other material otherwise produced by the Company, then the provisions of this Policy shall prevail.

2.15 Language

This Policy appears in the Chinese and the English languages. In the event of any conflict between these two versions, the English language version shall govern and prevail.

2.16 Governing Law

This Policy shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

3 Premiums Provisions

3.1 Payment of Premiums

Premium(s) are payable during the term as specified in the Policy Schedule. They shall be paid in the frequency as specified in the Policy Schedule or such other frequency as the Company permits.

Premium due dates, Policy Anniversaries and Policy Years are determined from the Commencement Date as shown in the Policy Schedule. The first Regular Premium is due on the Commencement Date.

3.2 Regular Premium

Regular Premium should be payable to us on or before the relevant premium due date until death of the Insured or the Expiry Date of this Policy, whichever is earlier. The amount of Regular Premium is specified in the Policy Schedule.

3.3 Grace Period

After payment of the first Regular Premium, the Company shall allow a Grace Period of thirty (30) days after the premium due date for payment of each premium. When the Account Value is equal to or less than zero, this Policy shall automatically be terminated.

3.4 Premium Holiday

By applying for Premium Holiday, the Policy Owner can suspend the payment of premium. When the Account Value is equal to or less than zero, this Policy shall automatically be terminated.

If premium is unpaid after the expiration of the Grace Period, the Company shall apply Premium Holiday of the Policy. When the Account Value is equal to or less than zero, this Policy shall automatically be terminated.

During Premium Holiday, premiums for rider benefits (if any) will continue to be deducted from the Policy.

4 Account Value Provisions

4.1 Account Value

Account Value is the accumulation of Regular Premium paid with interest added (if any), less Partial Withdrawal(s) (if any) and premiums for rider benefit(s) (if any).

The Account Value is equal to:

1. Regular Premium paid; plus
2. Interest (if any); minus
3. Partial Withdrawal(s) (if any); minus
4. Premiums for rider benefit (s) (if any).

Any premium received after the date of death of the Insured will be refunded and will not be included in the Account Value.

4.2 Declared Interest Rate

While the Policy is in force, the interest rate will be declared by the Company in its absolute discretion and will apply to the Account Value in any manner in its absolute discretion.

The interest will be calculated on the balance of the Account Value and will be credited by the Company to the Policy on each Policy Anniversary.

5 Benefit Provisions

5.1 Death Benefit

While the Policy is in force and subject to other terms of this Policy, in the event of the death of the Insured, the Company shall upon receipt of due proof of the death and any other documents as required by the Company, pay 105% of the Account Value under this Policy as Death Benefit to the Beneficiary.

For the purpose of calculating the Death Benefit and the Accidental Death Benefit (below), the Account Value is determined on the death claim receipt date. Such claim receipt date is determined in accordance with the Company's applicable rules and regulations in relation to claim processing. We will not pay any interest pending payment of any death benefit under this Policy.

5.2 Accidental Death Benefit

While this Policy is in force and subject to the other terms of this Policy, the Company will pay an additional benefit of 100% of the Account Value to the Beneficiary as Accidental Death Benefit, provided that:

1. the death of the Insured is caused directly and solely by an Accident; and
2. the death of the Insured occurs within 180 days from date of the Accident; and
3. the Accident takes place before the Policy Anniversary immediately preceding the seventy-first (71st) birthday of the Insured.

This Accidental Death Benefit is subject to the maximum of HK\$400,000 per Insured life under all "Savie Insurance Plan" policies issued by the Company.

No Accidental Death Benefit shall be paid where the death of the Insured is caused directly or indirectly from any of the followings:

1. Disease or infection (except bacterial infections which occur through an accidental cut or wound).
2. Pregnancy, childbirth (in any form), miscarriage and abortion irrespective of whether such event is accelerated or induced by an injury.
3. Intentional self-inflicted injury, or attempted suicide, while sane or insane and while intoxicated or not.
4. Any drug unless taken in accordance with the lawful directions and prescription of a qualified and registered medical practitioner.
5. Accident occurring while or because the Insured is under the influence of alcohol/drugs.
6. Poison, gas or fumes, voluntarily or otherwise taken, absorbed or inhaled, other than as a result of an Accident arising from a hazardous incident in relation to the Insured's occupation.
7. War or any act of war, terrorism or terroristic activities, declared or undeclared, hostilities, rebellion, revolution, insurrection, riot, civil commotion, coup or usurped power or active duty in the military, naval or air forces of any country or international authority.
8. Aviation or aeronautics other than as a fare paying passenger on a duly licensed commercial aircraft.
9. The participation in any criminal event.
10. Racing of any kind other than on foot.
11. Nuclear radiation, or contamination or the use of ionization or combustion or any nuclear weapons.
12. Participation in all forms of professional sports competition with reward and income.

5.3 Partial Withdrawal

While the Policy is in force and the Insured is alive, the Policy Owner may partially withdraw for the Account Value at any time by sending a written request to the Company.

Upon the Company's approval of the duly completed request, the Partial Withdrawal amount will be deducted from the Account Value of this Policy.

Subject to prior notice, the Company has the absolute discretion to determine the maximum number of withdrawals in each Policy year, the maximum and minimum amount to be withdrawn and the minimum remaining Account Value required after withdrawal. No Partial Withdrawal request will be allowed if once the Partial Withdrawal request is effected, the Account Value will reduce to a level below the Minimum Account Value required (as may be determined by the Company from time to time) after withdrawal.

The Company may defer payment of withdrawal benefits for a period of up to six (6) months from the date of the Company's receipt of the duly completed request.

5.4 Surrender Benefit

The Policy Owner may surrender this Policy to the Company and withdraw the Account Value by sending a written surrender request to the Company. Such surrender shall take effect on a date specified by the Company after the Company's receipt of such notice.

The Company may defer payment of Surrender Benefits for a period of up to six (6) months from the date of the Company's receipt of the duly completed request.

5.5 Maturity Benefit

While this Policy is in force and the Insured is alive, upon the Expiry Date, the Company shall pay the Account Value to the Policy Owner.

5.6 No interest on Benefits

The benefit(s) payable under this Policy shall not carry any interest.

6 Termination Provisions

This Policy shall terminate on the earliest of the following:

1. The death of Insured.
2. The Expiry Date of this Policy.
3. The date of Policy surrender. Such date is determined in accordance with the Company's applicable rules and regulations in relation to Policy surrender.
4. When the Account Value is equal to or less than zero.

7 Policy Settlement Provisions

Payment by the Company of the Death Benefit and Accidental Death Benefit under this Policy is subject to the following requirements being met to the satisfaction of the Company:

- (i) production of this Policy;
- (ii) production of evidence of the legal entitlement of the person or persons claiming payment;
- (iii) production of evidence of the death of the Insured upon which the benefit of the Policy becomes payable;
- (iv) production of evidence of the date of birth of the Insured; and
- (v) completion of all relevant forms required by the Company.

The Company reserves the right to call for any other document(s).

The receipt of the Policy proceeds by the payee shall constitute full and final discharge of all the Company's obligations under this Policy and shall be conclusive evidence that all claims under this Policy have been duly satisfied.

8 Obligation to Provide Information

The Policy Owner acknowledges that the Company and/or its affiliates are obliged to comply with legal and/or regulatory requirements in various jurisdictions as promulgated and amended from time to time (the “Applicable Requirements”), including obligations to provide clients’ information (including personal information) to relevant authority and/or to verify the identity of its clients.

In order for the Company to issue this Policy to the Policy Owner and/or to provide benefits available to the Policy Owner and/or the Beneficiary under the terms of this Policy and/or for this Policy to remain in force in accordance with the terms hereunder, the Policy Owner agrees that from time to time the Company shall have the right to request from the Policy Owner, and disclose to relevant authority(ies), various information about the Policy Owner, the Beneficiary and this Policy as required under Applicable Requirements. In addition, the Policy Owner agrees to notify the Company in writing within 30 days if there is any change of any of the information previously provided to the Company (whether at time of application or at any other times).

If the Policy Owner does not provide such information within a time period as reasonably requested by the Company, the Company shall be entitled to, upon prior written notice to the Policy Owner (to the extent permitted by Applicable Requirements),

- (i) Report this Policy and/or information about the Policy Owner and/or the Beneficiary to relevant authority(ies);
- (ii) Terminate this Policy and return to the Policy Owner the surrender value (if any) without interest which shall be calculated pursuant to applicable terms and conditions under this Policy net of any Total Indebtedness relating to this Policy, or
- (iii) Take any such other action(s) as may be reasonably required including but not limited to making adjustments to the values, balances, benefits or entitlements under this Policy.

Prior to the expiry of such time period and notwithstanding any other provisions of this Policy, the Company shall have the sole discretion to suspend or defer any transaction or provision of any services to the Policy Owner under this Policy if any information reasonably requested by the Company under Applicable Requirements remains outstanding.