

## Elite Term Plan

### Product Factsheet

*Disclaimer: This factsheet is for reference only and is indicative of the key information about this plan. You should not purchase the product based on this document alone. In the event of any discrepancy between the English and Chinese version of this factsheet, the English version shall prevail.*

Key Facts		
Insurance Company	FWD Life Insurance Company (Bermuda) Limited ("FWD")	
Plan Name	Elite Term Plan	
Issue Age (Age on Next Birthday)	19 – 60	
Policy Currency	HKD	
Minimum Sum Insured	HK\$400,000	
Maximum Sum Insured	Insured's Age (Age on Next Birthday)	Maximum Sum Insured (HKD)
	19-50	2,000,000
	51-55	1,500,000
	56-60	500,000
Premium Payment Period	Up to age 95	
Policy Term	Up to age 95	
Premium Structure	<ul style="list-style-type: none"> <li>• Level and guaranteed for the first 20 policy years and yearly renewable<sup>1</sup> thereafter</li> <li>• Premium is varied by the Insured's age next birthday, gender, smoking habit and health factors</li> </ul>	
Premium Payment Mode	Monthly <sup>3</sup>	
Death Benefit	100% of the sum insured <sup>3</sup>	
Advanced Death Benefit <sup>2</sup>	100% of the sum insured <sup>3</sup> , subject to maximum of HK\$ 1,000,000 per insured	
Conversion Privilege	Flexibility in converting into a permanent life insurance plan before age of 70 without evidence of insurability <sup>4</sup>	
Eligibility application	Hong Kong ID cardholders only	

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**Remarks:**

1. For the first 20 policy years, the premium rates are guaranteed. Starting from 21st policy year, the premium rates are not guaranteed.
2. While the policy is in force and the insured's advent of death is highly likely within 12 months as certified by a registered medical specialist as defined in the policy and is accepted by FWD, the Advanced Death Benefit in the sum equivalent to the Death Benefit will be payable to the policy owner in advance subject to the maximum of HK\$1,000,000 per insured. Upon payment of such benefit to the policy owner, the sum insured and the premium of the policy will be reduced accordingly. If the sum insured is reduced to zero or below, the policy will terminate. Advanced Death Benefit is not applicable under specific circumstances. Please refer to the exclusions for the Advanced Death Benefit on this factsheet or the policy provisions.
3. Where the premium payment mode is other than annually, if the Death Benefit or Advanced Death Benefit is payable, FWD shall deduct from the amount payable the unpaid premiums (if any) for the remainder of the current year of insurance, together with any other indebtedness.
4. Please refer to the details of Conversion Privilege in policy provision.

**Important Notes**

This plan is underwritten by FWD Life Insurance Company (Bermuda) Limited ("FWD"). FWD is solely responsible for all features, policy approval, coverage and benefit payments under the Plan. FWD recommends you to carefully consider whether the plan is suitable for you in view of your financial needs and fully understand the risk involved in the Plan before application. You should not apply or purchase the plan unless you fully understand it and you agree it is suitable for you. Please read through the following related risks before making any application of the Plan.

**Cooling-off Rights**

If you are not satisfied with the policy, you have the right to cancel it within the Cooling-off Period and obtain a refund of any premium paid provided that you have not made any claims under the policy. A written notice signed by you should be received by the office of FWD at 1/F., FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong within the Cooling-Off Period (that is, 21 days after either the delivery of the policy or the issue of a Notice informing you or your representative that the policy is available for collection and expiry date of the Cooling-off Period, whichever is earlier).

**What are the key product risks?****Credit Risk**

This product is an insurance policy issued by FWD. The application of this insurance product and all benefits payable under the policy are subject to the credit risk of FWD. You will bear the default risk in the event that FWD is unable to satisfy its financial obligations under this insurance contract.

**Inflation Risk**

The cost of living in the future may be higher than now due to the effects of inflation. Therefore, the benefits under this policy may not be sufficient for the increasing protection needs in the future even if FWD fulfills all of the contractual obligations.

**Exclusions**

No Advanced Death Benefit will be paid where the Insured's advent of death is caused directly or indirectly from any of the following: (1) intentional self-inflicted injury, or attempted suicide, while sane or insane and while intoxicated or not; or (2) Human Immunodeficiency Virus (HIV) related illness, including Acquired Immunization Deficiency Syndrome (AIDS) and/or any mutations, derivations or variations thereof, which is derived from an HIV infection; or (3) intoxication caused by alcohol or narcotics or drugs or agents unless taken in accordance with the lawful directions and prescription of a Registered Medical Specialist.

**Premium adjustment**

The premiums payable for the first 20 policy years are level and guaranteed. Starting from the 21st policy year, the premium is non-guaranteed and will be determined annually based on the age of the Insured on his/her next birthday at the time of renewal. The premium may increase significantly starting from the 21st policy due to factors including but not limited to age, claims experience and policy persistency.

**Premium term and non-payment of premium**

The premium payment term of the policy ends on the policy anniversary immediately preceding the Life Insured's 95th birthday. FWD allows a Grace Period of 30 days after the premium due date for payment of each premium. If a premium is still unpaid at the expiration of the Grace Period, the policy will be terminated from the date of the first unpaid premium was due. Please note that once the policy is terminated on this basis, you will lose all of your benefits.

**Termination conditions**

The policy shall terminate on the earliest of the following: (1) The death of the Life Insured. (2) The policy anniversary immediately preceding the 95th birthday of the Life Insured. (3) The date on which the entire amount of the Sum Insured remaining is converted to a permanent plan of life insurance subject to the FWD's relevant rules at the time of conversion. (4) The Sum Insured is reduced to zero or below upon payment of the Advanced Death Benefit under this policy. (5) The end of the Grace Period of any premiums due and not received by FWD.

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(L.FWD only)

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