

The HSBC Goal Access Universal Life Plan (Protection) is a long-term universal life insurance policy that integrates life protection with a savings component, aimed at providing financial security for policyholders and their families. Underwritten by HSBC Life (International) Limited, the policy offers life insurance coverage throughout the policy term, with potential savings growth through non-guaranteed daily interest and loyalty bonuses credited at the 20th and 30th anniversaries. It allows for flexibility in premium payments, which can be made monthly, annually, or as a single lump sum, and enables partial cash withdrawals and adjustments to the sum insured. The policy includes supplementary benefits such as a Terminal Illness Benefit, which pays the death benefit in advance upon a terminal illness diagnosis, and a Waiver of Premium on Disability Benefit, covering future premiums if the insured becomes disabled. A Payor's Benefit is also available for child policies, ensuring premium payments if the policyholder becomes disabled or dies, with optional supplementary benefits like a Major Illness Benefit available for an additional premium.

Premiums are subject to various charges, including a 6% charge on all premiums, a monthly Policy Expense Charge of 0.044 per 1,000 Sum Insured for the first ten years, and Insurance Charges based on the Sum at Risk. Additional charges may apply for the Major Illness Benefit, and a Change of Life Insured Charge may be incurred for corporate policyholders. Surrender Charges apply in cases of surrender, lapse, or reduction of Sum Insured, with specific rates outlined for the first ten policy years. The policy features a 21-day Cooling-off Period for cancellation with a refund, after which cancellation may result in an Account Value less than total premiums paid. In the event of suicide within one year of issuance, the company's liability is limited to premiums paid. The policy may be terminated for negative Account Value over 45 consecutive days or failure to pay premiums for 65 consecutive days, and it is governed by Bermuda law, with disputes subject to Hong Kong courts. Eligibility generally includes individuals aged 15 days to 65 years or corporate policyholders aged 19 to 65, subject to nationality and residency requirements.

Key risks associated with the policy include credit and insolvency risks, non-guaranteed benefits,

and potential decreases in Account Value due to investment performance and policy charges. Delays or missed premium payments can lead to policy lapses and reduced benefits, while early surrenders may result in significant losses compared to premiums paid. The policy is designed for long-term holding, and liquidity needs may introduce risks related to withdrawals or surrenders. Inflation and currency risks may also affect the real value of benefits. If assigned as collateral, the policyholder may face additional risks, including loss of coverage. The General Crediting Interest Rate is subject to change at the company's discretion, influenced by investment performance and market conditions.

Investment returns are influenced by the performance of underlying assets, claims, lapse experience, expenses, and long-term investment outlook. If long-term investment returns exceed expectations, the General Crediting Interest Rate may increase, and vice versa. The investment strategy focuses on delivering long-term value, primarily in USD and diversified across geographical markets, with a conservative approach to unrated bonds. Derivatives may be used for risk management. Policyholders should be aware that reductions in sum insured and cash withdrawals incur Surrender Charges during the first ten policy years. Planned Premiums are determined based on various factors, including the insured's age and health, and must be paid during the selected premium payment period. The company reserves the right to change the minimum and maximum amounts for Unscheduled Premiums and may refuse or limit these payments as necessary.

Specific benefits, such as the Terminal Illness Benefit, are available for insured individuals aged 15 days to 64 years, terminating at age 65 or upon payout or policy termination. The Waiver of Premium on Disability Benefit applies to insured individuals aged 19 to 60, requiring underwriting for acceptance. The Payor's Benefit is available for insured individuals aged 15 days to 18 years and policyholders aged 19 to 60, also requiring underwriting. The Major Illness Benefit is applicable for insured individuals aged 15 days to 65 years, terminating upon payout or policy termination. The policy includes provisions for adjusting charges based on changes in the Life Insured, and the

average Account Value for loyalty bonuses is calculated based on specific policy months. For financial planning assistance, policyholders can visit HSBC branches or contact the company for quarterly statements.