

Pre-register & Apply for “ZA Savings Insurance” – FAQ

1. How to pre-register for ZA Savings Insurance campaign?

- During the campaign period, participants shall register on ZA Savings Insurance registration page with mobile number and one-time SMS verification code. Each Participant must only use the same registered mobile number for their ZA Bank account. If the Participant does not have a ZA Bank account, the Participant must use the same mobile number to open a ZA Bank account.
- Upon successful registration, the participant shall be enrolled into the ZA Savings Insurance Waitlist.
- When ZA Savings Insurance is available, the participant shall then be enrolled into the ZA Savings Insurance priority application list in accordance with the registration time.

2. Why I need to pre-register?

As ZA Savings Insurance is a limited offer, participants will be enrolled into the priority application list by phases in accordance with their registration time.

3. How to confirm if I have successfully registered?

After registering on the Registration Page, the participants may check their enrolment status by logging in to the Registration Page with the same mobile number and one-time SMS verification code. All participants shall be notified by ZA Bank upon successful enrolment into the waitlist and priority application list.

4. How to purchase after successful registration?

All enrolled participants would receive an SMS notification from ZA Bank upon successful enrolment, and it will include the steps on how to get the product. Successful to enrol in the pre-register list does not guarantee a successful application of ZA Savings Insurance, which shall be subject to the quota and ZA Insure's underwriting and acceptance and the applicant must be a bank customer.

5. What is ZA Savings Insurance?

ZA Savings Insurance is a single premium HKD savings insurance plan, which is principal protected since effective and offers guaranteed return over 3 years. For the guaranteed return during each policy year, please refer to our [Product Brochure](#) and website. The single premium will be collected from your ZA Bank account upon successful insurance application.

6. Why should you choose ZA Savings Insurance?

ZA Savings Insurance provides a guaranteed return which accumulates daily, together with additional flexibility for you to achieve your short-term savings target. You can surrender partially or in full at any time with no charge after the cooling-off period.

For more product details and comparison with products in the market, please refer to our [Product Brochure](#) and website.

7. Who can buy ZA Savings Insurance?

You need to be a

- ZA Bank customer with a valid and active bank account, and
- Physically present in Hong Kong, and

- Hong Kong resident who are aged 18 to 70 (at last birthday) meeting the following HKID requirements:

	Hong Kong Permanent Identity Card holder	Hong Kong Identity Card (Non-Permanent) holder
Holders with selected passports	HKSAR, Austria, Belgium, Canada, China, Denmark, Finland, France, Germany, India, Italy, Macao SAR, Malaysia, Netherlands, Norway, Philippines, Portugal, Singapore, Spain, Sweden, Switzerland, Taiwan, Thailand, UK	HKSAR, Austria, Belgium, Canada, China, Denmark, Finland, France, Germany, Italy, Macao SAR, Malaysia, Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Taiwan, UK

8. What are the product features of ZA Savings Insurance?

Features of ZA Savings Insurance include:

- Death benefit, 105% of total premiums paid, less any partial surrender (if any); or Guaranteed Cash Value, whichever is higher
- Guaranteed maturity return at 2.5% p.a. (without partial surrender)
- Flexible withdrawal of the Guaranteed Cash Value by early surrender partially (with a minimum of HK\$1 each time) or in full before the policy matures anytime without charge .
- Maximum premium per policy at HK\$500,000; and
- Maximum aggregated premium at HK\$500,000 per insured, including those cooled off and surrendered.

No loss would be suffered (Total withdrawal amount by surrender partially or in full from the policy would not be lower than the premium paid in the policy) by withdrawal of the Guaranteed Cash Value by early surrender partially.

Please refer to the [Product Brochure](#) for all the features.

9. What is “Guaranteed Return”?

From the date your policy became effective, your premium will be accumulated at an return rate that is guaranteed and calculated on a daily compound basis. The guaranteed return at maturity is 2.5% p.a. (without partial surrender), which means your lump sum premium payment will be entitled to a guaranteed average annualized rate of return of 2.5% should the policy be held for its entire three-year benefit term. Please note that only total premium paid and levy will be refunded in the case of cooling off but not the accumulated return.

Policy holders can withdraw the guaranteed cash value at any time before policy mature to enjoy the benefits accrued daily except during cooling off period.

10. Can I early surrender and will there be any charges imposed?

You can cool off the policy within the 30 days cooling-off period, and after the cooling-off period, you can either early surrender partially or in full before the policy matures and without charges. The Guaranteed Cash Value (“GCV”) will be paid to you typically around 10 working days by bank transfer. However, we reserve the right to defer the payment for up to 6 months from the date we receive your surrender notice. Under certain circumstances, you may be invited for face-to-face identity verification to complete this surrender request.

Please note that the partial surrender amount will be deducted from the GCV and no longer entitle to any Guaranteed Return. Additionally, the Guaranteed Return increases by policy year. Therefore, you may get a lower average return and coverage if you choose to early surrender partially or in full. Policy holders can check the latest Guaranteed Cash Value in the “My Policy” section in ZA Bank App.

11. Can I make a partial withdraw?

You can partially withdraw anytime after the cooling-off period in the Bank’s mobile app while your policy is in force. There is no surrender / withdrawal charges but the minimum withdrawal should be at least HK\$1 each time.

Please refer to example below for more details:

Assume HK\$10,000 single premium and partially surrender HK\$5,000 at the beginning of the 2nd policy year.

End of policy year	Total Premiums Paid	Total Surrendered Amount	Guaranteed Cash Value	Guaranteed Death Benefit
1	HK\$ 10,000	HK\$ 0	HK\$ 10,100	HK\$ 10,500
2	HK\$ 10,000	HK\$ 5,000	HK\$ 5,233	HK\$ 5,500
3	HK\$ 10,000	HK\$ 5,000	HK\$ 5,438	HK\$ 5,500

The above examples do not show the levy on insurance premium. The figures above are for illustration purpose only and may differ slightly due to rounding and leap year. Please refer to the policy document for the actual figures.

12. What is Death Benefit?

Death Benefit is payable if the insured dies during the plan’s benefit term. The benefit is equivalent to:

1. 105% of total premiums paid, less any partial surrender (if any); or
 2. Guaranteed Cash Value,
- whichever is higher.

13. Anything I should know before I submit my application?

ZA Insure is devoted to improving our customer experience by offering hassle-free and seamless journey to our clients without human involvement to ensure your coverage would not be affected. Please make sure you understand the product features before you apply and choose a premium that is affordable. You may also contact our customer services at +852 3665 3636 should you need further information.

14. I am a US citizen. Can I apply for this product?

Sorry, there are few countries we cannot currently offer coverage to, but we are always reviewing our risk appetite and management for improvements. Stay tuned, and feel free to reach out to our customer services at +852 3665 3636!

Eligible applicants include passport holders of HKSAR, Austria, Belgium, Canada, China, Denmark, Finland, France, Germany, Italy, Macao SAR, Malaysia, Netherlands, Norway, Portugal, Singapore, Sweden, Switzerland, Taiwan, UK.

15. What are the key product risks of ZA Savings Insurance?

Credit Risk

We underwrite the Plan and you are subject to our credit risk. If we are unable to satisfy the financial obligations of the policy, you may lose your premium paid and benefits.

Inflation Risk

Your current planned benefit may not be sufficient to meet your future needs since the future cost of living may become higher than they are today due to inflation. Where the actual rate of inflation is higher than expected, you may receive less in real terms even if we meet all of our contractual obligations.

Early Surrender Risk

The guaranteed return for each policy year varies and is higher for later policy year(s). If you terminate the policy prior to the end of the policy benefit term, you will lose future guaranteed return and coverage.

Risk Of Delayed Payment Of Surrender Benefit

Upon our receipt of your notice to partial surrender or full surrender, we shall arrange the payment to you. However, the Company reserves the right to defer the payment for up to six (6) months from the date we receive your notice.