

Policy Provisions – ZA Savings Insurance

Terms and Conditions of this Policy are as follows:

<p>1. General Terms</p>	<p>1.1 Entire Contract</p> <p>The entire contract between you (the Policy Holder) and us (ZA Life Limited) is constituted by this Policy, your Application for this Policy and any written statements and answers given to us as evidence of insurability.</p> <p>1.2 Amendments</p> <p>We may amend or reject this Policy without your agreement if there is incorrect or incomplete information (including but not limited to age and gender of the Insured Person) in the Application or in any statement, representation or document given to us including any subsequent application or claim requested by you, which we consider as material to our assessment of the risk of insuring the Insured Person, or to approve your subsequent request. Any amendments will be stated in an Endorsement attached to this Policy.</p> <p>Where we, based on the correct information of the Insured Person and our operation guidelines, consider that this Policy should have been rejected, we shall have the right to declare this Policy void as from the Policy Effective Date.</p> <p>1.3 Ownership</p> <p>You have all rights of ownership in this Policy while it is in force. You cannot change the ownership of this Policy.</p> <p>1.4 Rights of Third Parties</p> <p>No person other than you and us will have the rights to enforce the terms of this Policy.</p> <p>1.5 Cooling-off</p> <p>You may exercise the right of cancellation with full refund of paid premium and levy (without interest) within thirty (30) days after you receive this contract and the Policy Schedule.</p>
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	<p>1.6 Incontestability</p> <p>Except for the case under provision 1.2, we will not contest this Policy during the lifetime of the Insured Person after it has been in force for two (2) years from the Policy Effective Date.</p> <p>1.7 Applicable Law</p> <p>This Policy is issued in Hong Kong and shall be governed by and construed in accordance with the laws of Hong Kong. The Company and Policy Holder agree to be subject to the exclusive jurisdiction of the Hong Kong courts.</p> <p>If this Policy is or becomes illegal under the law applicable to you or the Insured Person, we shall have the right to terminate this Policy from the date it becomes illegal.</p> <p>1.8 Currency of Payment</p> <p>The premiums you pay and benefit amount we pay will be made in Hong Kong dollars (HK\$).</p>
<p>2. Your Coverage</p>	<p>2.1 Beneficiary</p> <p>The beneficiary(ies) is/are deemed to be beneficially entitled to the Death Benefit of this Policy at the time of the death of the Insured Person.</p> <p>While this Policy is in force, you may change the beneficiary(ies) by giving us request in written notice or in other forms acceptable by us. A change of beneficiary shall be effective only if it is accepted, recorded and confirmed by us.</p> <p>2.2 Death Benefit</p> <p>If the Insured Person dies while this Policy is in force, we will pay</p> <ul style="list-style-type: none"> (i) the amount equals to one hundred and five percent (105%) of total premiums paid, less any partial surrender amount; or (ii) Guaranteed Cash Value, <p>whichever is higher, to the beneficiary(ies) under provision 2.1, or if none have been designated, to you or your estate.</p> <p>For the purpose of calculating the death benefit, the Guaranteed Cash Value shall be determined on the death date of the Insured Person.</p> <p>Any amount payable on the death of the Insured Person will be paid</p>

after we have received written proof of claim satisfactory to us. Proof of claim shall include:

- (i) evidence of the death of the Insured Person and the cause of death;
- (ii) evidence of the right of the claimant to be paid; and
- (iii) any other information which we may reasonably require to establish the validity of the claim.

2.3 Partial Surrender

While this Policy is in force, you may partially surrender this Policy for part of the Guaranteed Cash Value any time by giving Us a Notice or in other forms acceptable by us. Upon the Company's approval of the request, the partial surrender amount will be deducted from the Guaranteed Cash Value of this Policy.

No partial surrender request will be allowed within thirty (30) days after you receive this contract and the Policy Schedule or if the partial surrender amount

- (i) is less than HK\$1; or
- (ii) equals to or is higher than the Guaranteed Cash Value by the time of the request.

The Company reserves the right to defer the payment for up to six (6) months from the date we receive your Notice. We will not pay any interest pending payment of any partial surrender amount under the Policy.

2.4 Surrender Benefit

You may surrender for one hundred percent (100%) of the Guaranteed Cash Value to terminate the Policy at any time by giving Us a Notice or in other forms acceptable by us, after thirty (30) days after you receive this contract and the Policy Schedule. Such termination shall take effect on a date specified by the Company after the Company's receipt of your notice.

The Company reserves the right to defer the payment for up to six (6) months from the date we receive your Notice. We will not pay any interest pending payment of any Surrender Benefit under the Policy.

2.5 Maturity Benefit

While this Policy is in force on the Policy Maturity Date, a Maturity Benefit equal to one hundred percent (100%) of the Guaranteed Cash Value will be paid to you. We will not pay any interest pending payment of any Maturity Benefit under the Policy.

<p>3. Your Premiums</p>	<p>3.1 Payment of Premiums</p> <p>The amount of single premium is specified in the Policy Schedule. Premium once paid shall not be refundable, unless otherwise specified in this Policy.</p>
<p>4. Not Covered in Your Policy</p>	<p>4.1 Suicide</p> <p>If the Insured Person dies by suicide, whether sane or insane, within one (1) year of the Policy Effective Date, the death benefit will be limited to refund of total premiums and levies paid (without interest) less any partial surrender under the policy.</p>
<p>5. Termination</p>	<p>5.1 Termination of Policy</p> <p>This Policy will be terminated on the occurrence of any of the following:</p> <ul style="list-style-type: none"> (i) the Death Benefit under provision 2.2 is paid; (ii) this Policy is cancelled or becomes void; (iii) this Policy is surrendered by you pursuant to provision 2.4; (iv) this Policy reaches its maturity date. <p>We will not accept any claims after the effective date of termination.</p> <p>5.2 Termination by Policy Holder</p> <p>You may request to surrender this Policy in written notice or in other forms acceptable by us pursuant to provision 2.4. The Policy will be terminated upon surrender.</p>
<p>6. Tax and reporting</p>	<p>6.1 Tax and reporting</p> <p>To facilitate the Inland Revenue Department (“IRD”) automatically exchanging certain financial account, the Company must comply with the following requirements of the Inland Revenue Ordinance (Cap. 112):</p> <ul style="list-style-type: none"> (i) to identify certain accounts as Non-Excluded Financial Accounts (“NEFAs”); (ii) to identify the jurisdiction(s) in which NEFA-holding individuals and certain NEFA-holding entities reside for tax purposes; (iii) to determine the status of certain NEFA-holding entities as passive NFEs and identify the jurisdiction(s) in which their controlling persons reside for tax purposes; (iv) to collect certain information on NEFAs (“Required Information”); and

	<p>(v) to furnish certain Required Information to the IRD (collectively, the Automatic Exchange of Financial Account Information (AEOI) requirements”).</p> <p>The Policy Holder agrees to comply with requests made by the Company to comply with the AEOI requirements.</p> <p>Upon the Company’s request to you, you shall provide us the Required Information within thirty (30) days or take such other action that we reasonably believe or consider to be required in order to comply with the AEOI requirements.</p> <p>If any of the relevant information provided by you to the Company changes, you agree to inform us in writing or in other forms accepted by us within thirty (30) days from the date of the relevant change. If you become or change into a tax resident of another country, the Company reserve the right to cancel the policy and refund the paid premium and levy (without interest) to you.</p>
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Definition

In this Policy, ZA Life Limited is referred to as “the Company”, “we”, “our” or “us” and the Policy Holder is referred to as “you” or “your”.

Words	Meaning
“Application”	shall mean the application submitted to the Company in respect of this Policy, including the application form, questionnaires, evidence of insurability, any documents or information submitted and any statements and declarations made in relation to such application.
“Benefit Term”	shall mean a period as specified as “Benefit Term” in the Policy Schedule during which the policy is in force.
“Endorsement”	shall mean any document attached to this Policy which amends the existing terms of this Policy.
“Guaranteed Cash Value”	shall mean the cash value of this Policy determined according to the Table of Guaranteed Cash Values in the Policy Schedule, it could be affected by the total partial surrender (if any) and number of day(s) while the Policy is in force subject to the Company’s confirmation.
“Hong Kong”	shall mean the Hong Kong Special Administrative Region of the People’s Republic of China.
“Insured Person”	shall mean any person who is insured under this Policy and named as the “Insured Person” in the Policy Schedule.
“Policy”	shall mean this “ZA Savings Insurance” policy underwritten and issued by the Company, which is the entire contract between the Policy Holder and the Company including but not limited to these Terms and Conditions, Application, declarations, Policy Schedule and any riders, Endorsements, supplements, schedules or attachments attached to this Policy, if applicable.
“Policy Anniversary”	shall mean each anniversary of the Policy Effective Date.
“Policy Effective Date”	shall mean the commencement date of this Policy which is specified as “Policy Effective Date” in the Policy Schedule.
“Policy Holder”	shall mean the person who owns this Policy and is named as the “Policy Holder” in the Policy Schedule or subsequent Endorsement to this Policy.
“Policy Maturity Date”	shall mean the maturity date of this Policy and named as the “Policy Maturity Date” in the Policy Schedule.

"Policy Schedule"	shall mean a schedule attached to these Terms and Conditions, which sets out the Policy Effective Date, Renewal Date, the name and the relevant particulars of the Policy Holder and the Insured Person, the eligible benefits, premium and other relevant details.
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