

Policy Provisions – ZA Life Protection

Terms and Conditions of this Policy are as follows:

1. General Terms	1.1 Entire Contract
	<p>The entire contract between you (the Policy Holder) and us (ZA Life Limited) is constituted by this Policy, your Application for this Policy, any medical evidence received by us in respect of the Insured Person and any written statements and answers given to us as evidence of insurability.</p>
	1.2 Amendments
	<p>We may amend or reject this Policy without your agreement if there is incorrect or incomplete information (including but not limited to age, gender, smoking status and health related information 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 underwriting 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>
	1.3 Ownership
	<p>You have all rights of ownership in this Policy while it is in force. You may change the ownership of this Policy by giving us a written notice or in other forms acceptable by us. A change of ownership shall be effective only if it is accepted, recorded and confirmed by us.</p>
	1.4 Rights of Third Parties
	<p>No person other than you and us will have the rights to enforce the terms of this Policy.</p>
	1.5 Cooling-off
	<p>You may exercise the right of cancellation with full refund of paid premium and levy within thirty (30) days after you receive this contract and the Policy Schedule. The cancellation right is not applicable at Renewal.</p>

	<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, or the effective date of last reinstatement pursuant to provision 4.3, whichever is later.</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>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 the latest Sum Insured stated in the Policy Schedule or Endorsement, less any outstanding premiums, to the beneficiary(ies) under provision 2.1, or if none have been designated, to you or your estate.</p> <p>Any amount payable on the death of the Insured Person will be paid after we have received written proof of claim satisfactory to us. Proof of claim shall include:</p> <ul style="list-style-type: none"> (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.
<p>3. Change Sum Insured</p>	<p>3.1 Decrease Sum Insured</p> <p>While this Policy is in force, you may decrease the Sum Insured by giving us written notice or in other forms acceptable by us. The</p>

	<p>change will take effect on the effective date as specified in the Endorsement.</p> <p>The premium of this Policy will be adjusted based on the new Sum Insured.</p> <h3>3.2 Life-stage Option</h3> <p>You may exercise the option to increase the Sum Insured upon the occurrence of any one of the Milestone Events without further evidence of insurability. The change will take effect on the effective date as specified in the Endorsement.</p> <p>The premium of this Policy will be adjusted based on the new Sum Insured.</p> <p>“Milestone Events” in this Policy is defined as:</p> <ul style="list-style-type: none">(i) the marriage of the Insured Person validly recognised in Hong Kong;(ii) the birth of a natural child of the Insured Person; or(iii) the first mortgage obtained by the Insured Person from a bank authorised by the Hong Kong Monetary Authority within one hundred and eighty (180) days of a new purchase of residential property. <h4>3.2.1 Limitations</h4> <ul style="list-style-type: none">(i) You may only exercise this Life-stage Option up to a maximum of two (2) times per life time of the Insured Person.(ii) You may only exercise this Life-stage Option two (2) years after the Policy Effective Date.(iii) You may only exercise this Life-stage Option on or before the Policy Anniversary following the Insured Person’s sixtieth (60th) birthday.(iv) You may only exercise this Life-stage Option provided no claim is submitted to us or currently being processed or has been made under this Policy. <p>The increase in Sum Insured per each time of exercising the Life-stage Option cannot exceed:</p> <ul style="list-style-type: none">(i) HK\$ 1,500,000; or(ii) 50% of the original Sum Insured at the Policy Effective Date or the decreased Sum Insured pursuant to provision 3.1; whichever is lower.
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	<p>3.2.2 Notice and Proof of Milestone Events</p> <p>We will require a notification of the Milestone Events within one hundred and eighty (180) days from the date of the Milestone Events and a proof of the Milestone Events to our satisfaction before approving the increase in Sum Insured.</p> <p>Proof of Milestone Events consist of the following:</p> <ul style="list-style-type: none"> (i) For Milestone Events definition (i): <ul style="list-style-type: none"> • Copy of marriage certificate of the Insured Person. (ii) For Milestone Events definition (ii): <ul style="list-style-type: none"> • Copy of birth certificate of the natural child of the Insured Person. (iii) For Milestone Events definition (iii): <ul style="list-style-type: none"> • Copy of sale and purchase agreement of the property registered with the Land Registry of Hong Kong and land search of the property at the Land Registry of Hong Kong. <p>We may require any other information when it is deemed necessary in approving the exercise of Life-stage Option.</p>
4. Your Premiums	<p>4.1 Payment of Premiums</p> <p>The amount of premium payable is specified in the Policy Schedule and/or the notification of Renewal. The premium, whether paid for a Policy Year or by instalment as agreed by the Company, shall be paid in advance when due before any benefits shall be paid. Premium once paid shall not be refundable, unless otherwise specified in this Policy.</p> <p>Premiums shall be payable in the frequency as shown in the Policy Schedule or any subsequent Endorsement.</p> <p>4.2 Grace Period</p> <p>We allow a grace period of thirty (30) days from the due dates for each premium payment.</p> <p>If a premium is not paid by the end of the grace period, this Policy will immediately lapse with effect as at the due date of first unpaid premium. If a claim is made during the grace period, any unpaid premiums will be deducted from the benefit payable pursuant to the entirety of provision 2.</p>

	<h3>4.3 Reinstatement</h3> <p>If this Policy has lapsed due to non-payment of premiums, you may apply to reinstate this Policy within one (1) year from the date of lapse if the Insured Person is living. To reinstate this Policy, you are required:</p> <ul style="list-style-type: none"> (i) to submit the request in written notice or in other forms acceptable by us; (ii) to provide evidence of insurability of the Insured Person satisfactory to us, which shall be produced at your expense; and (iii) to pay all overdue premiums. <p>It will be at our sole discretion whether to accept any application for reinstatement.</p>
	<h3>4.4 Premium Adjustment</h3> <p>The premium is guaranteed level throughout each Premium Payment Term specified in the Policy Schedule.</p> <p>The Policy will be automatically renewed at the end of each Benefit Term. Upon Renewal, the premium will be adjusted in accordance with the Company's prevailing rate table applicable to this class of policy and the attained age of the Insured Person at the time of Renewal.</p>
5. Not Covered in Your Policy	<h3>5.1 Suicide</h3> <p>If the Insured Person dies by suicide while this Policy is in force, whether sane or insane, within two (2) years of the Policy Effective Date or from the effective date of last reinstatement, our liability will be limited to refund of total premiums and levies paid, less any indebtedness, since the Policy Effective Date or the effective date of last reinstatement, whichever is later.</p>
6. Termination	<h3>6.1 Termination of Policy</h3> <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) the lapse of this Policy pursuant to provision 4.2; (iii) this Policy is cancelled or becomes void; (iv) this Policy is surrendered by you pursuant to provision 6.2; or (v) the anniversary date following the 85th birthday of the Insured Person. <p>We will not accept any claims after the effective date of termination.</p>

6.2 Termination by Policy Holder

After the cooling-off period pursuant to provision 1.5, you may request to surrender this Policy in written notice or in other forms acceptable by us. The Policy will be terminated upon surrender.

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.
"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 Life Protection" 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 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.
"Policy Year"	shall mean the twelve-month period from the Policy Effective Date and each twelve-month period from each Policy Anniversary.
"Premium Payment Term"	shall mean a period as specified as "Premium Payment Term" in the Policy Schedule during which premium shall be paid.

“Renewal”	shall mean renewal of this contract in accordance with their terms without any discontinuance.
“Sum Insured”	shall mean the amount at any time specified as such under the Policy Schedule or in any Endorsement for any accepted subsequent changes.