

ZA Life Protection

Product Summary Table

Basic Feature	
Policy Currency	HKD
Issue Age ¹	18 - 65
Maximum Coverage Age ¹	85
Benefit Term	1 year / 5 years / 10 years
Premium Payment Term	Same as selected policy benefit term
Premium Payment Frequency	Monthly / Annual
Premium Adjustment	<ul style="list-style-type: none"> The premium will remain unchanged throughout the premium payment term. The premium rate will depend on age, gender, smoking status, health conditions and benefit term. At policy renewal, premiums will be adjusted based on the applicable premium rate for the insured's attained age and other factors including claim performance of the plan as a whole.
Policy Renewal	<ul style="list-style-type: none"> Policy renewal² is guaranteed before insured attains age 85.
Minimum Sum Insured (per Policy)	HK\$ 100,000
Maximum Sum Insured (per Insured)	Age ¹ 18 – 45: HK\$10,000,000 Age ¹ 46 – 55: HK\$8,000,000 Age ¹ 56 – 60: HK\$2,000,000 Age ¹ 61 – 65: HK\$1,000,000

¹ Age means age of last birthday

² If, at renewal, the policy benefit term is longer than the number of years between the insured's attained age and the maximum coverage age (85), the renewed policy benefit term and premium payment term will be reduced to match the maximum coverage age.

Benefits

Death Benefit	100% sum insured less outstanding premiums (if any)
Life-stage Option³	<p>Policy holder can increase sum insured upon any of the following Milestone Events:</p> <ol style="list-style-type: none"> 1. the insured's marriage; 2. the birth of a natural child of the insured; or 3. the insured's first mortgage for new purchase of residential property. <p>The sum insured of each increase cannot exceed:</p> <ol style="list-style-type: none"> 1. HK\$1,500,000; or 2. 50% of the original sum insured; whichever is lower.

³ This option is subject to the following requirements:

- a maximum of two Milestone Events for the same insured;
- after the policy has been in force for at least 2 years;
- on or before the anniversary of cover immediately following the insured's 60th birthday;
- within 180 days from the date of the events; and
- provided that no claim is submitted to us or has been made under this policy.

Premium will be adjusted accordingly based on the increased sum insured.

Important Notes

ZA Life Protection is underwritten by ZA Life Limited (the “Company”). In the product summary, “we”, “our”, and “us” refer to the Company; “you” and “your” refer to the policy holder.

This brochure is for reference only. It is not, and does not form part of, a contract of insurance and is designed to provide an overview of the key features of this product. It does not contain the full set of terms and conditions of the plan. The precise terms and conditions of this plan are specified in the policy provisions.

This plan is an insurance plan without any savings element. All premiums are paid for the insurance and related costs.

Eligibility

Hong Kong residents with Hong Kong Identity Card.

Key Exclusions

If the insured commits suicide within 2 years of either the policy effective date or the date of last reinstatement, while the policy is in force, our liability will be limited to the refund of premiums paid (without interest) less any outstanding amount you owe to us under the policy.

Policy Termination

The policy will be automatically terminated upon the occurrence of any of the following:

- the insured passes away;
- the Company accepts a request to terminate the policy;
- you do not pay the premium within 30 days after the premium due date; or
- anniversary of your cover immediately following the insured’s 85th birthday.

Purchase Conditions

The policy must be bought within the Hong Kong Special Administrative Region.

Cooling-off Period

You may cancel the policy by sending us a notice within 30 days after the delivery of the policy or issuance of a notice to you, informing you of the availability of the policy, whichever is earlier. Cancellation during the cooling-off period will result in a full return, to you, of premium(s) and levy paid without interest.

Governing Law

The policy is governed by the laws of the Hong Kong Special Administrative Region.

Key Product Risks

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.

Failure to Pay Premiums Risk

If you do not pay the premium within 30 days of the premium due date, the policy will be terminated and you / the insured will lose the cover.

Premium Adjustment Risk

In order to provide you with continuous protection, we will review the premium of your plan from time to time and adjust it accordingly upon policy renewal if necessary. During the review, we may consider factors including but not limited to the following:

- claim costs incurred from all policies under this plan and the expected claim outgo in the future;
- policy surrenders and lapses; or
- expenses directly related to the policy and indirect expenses allocated to this product.

For the avoidance of doubt, if any additional premium that has been added to your policy based on your disclosed risks (i.e. Premium Loading) and is set as a percentage of the standard premium (i.e. rate of Premium Loading), the rate will not change, but the amount of additional premium payable shall be automatically adjusted due to the change in standard premium.

Also, be assured that we will not impose any additional rate of Premium Loading or apply any new benefit exclusions due to any change in your health condition during the life of your policy.