



QuickReward Endowment Life Insurance Plan (1-Year)

QuickReward Endowment Life Insurance Plan (1-Year) ("QuickReward" or the "Plan") is a life insurance plan and is not equivalent or similar to any kind of bank deposit. This product is underwritten by Hang Seng Insurance Company Limited ("Hang Seng Insurance"). This product information does not contain the full terms of the policy and the full terms can be found in the relevant policy document.

In an uncertain and dynamic world, we understand that you need short-term plans to prepare for the days to come. As such, "Hang Seng Insurance" has introduced "QuickReward", a 1-year insurance plan, to bring you life protection as well as steady wealth enhancement with a Guaranteed Cash Value⁽²⁾.

Plan Highlight

1. Get the Guaranteed Cash Value⁽²⁾ after 1 year
2. Offering Death Benefit and Free Supplementary Benefit–Accidental Death Benefit⁽³⁾
3. Guaranteed acceptance⁽¹⁾
4. Simple application

Guaranteed Cash Value⁽²⁾ upon Maturity

"QuickReward" policy comes with a short policy term of 1 year. The Guaranteed Cash Value⁽²⁾, which will remain unchanged irrespective of market volatility, is offered when the policy is held until maturity.

Plan Currency	USD/HKD/RMB
Guaranteed Cash Value ⁽²⁾ upon maturity	101% of Total Premium Paid

Life Protection for Extra Assurance

In the unfortunate event of the death of the Life Insured while the Policy is in force, the beneficiary(ies) will receive a lump-sum payment of Death Benefit equals to 101% of the Total Premium Paid for the Basic Plan as at the date of the death of the Life Insured.

Free Supplementary Benefit – Accidental Death Benefit⁽³⁾ in addition to the Death Benefit

In the unfortunate event of the accidental death of the Life Insured before the end of the policy term, in addition to the above Death Benefit, the beneficiary(ies) will receive the Accidental Death Benefit⁽³⁾, which equals to 10% of the Total Premium Paid under the Basic Plan.

Enjoy Protection at Ease with Simple Application

Enrolment in "QuickReward" is simple. Provided that the Life Insured and/or Policyholder meet the criteria for the Insurance Age⁽⁴⁾ during enrolment, and comply with other relevant application requirements of the Plan, medical examination is not required and acceptance is guaranteed.

Limited Offer⁽¹⁾

QuickReward offers in limited quota. "Hang Seng Insurance" reserves the right to stop online applications of the Plan without prior notice and the right to accept or decline any applications for the Plan based on the information provided by the Life Insured and/or Policyholder during online enrollment or the plan's availability across different currencies from time to time.

Plan at-a-glance

Policy Term	1 year					
Payment Term	1 year					
Life Insured's Insurance Age⁽⁴⁾ at Enrolment	Age 18 – 64					
Eligibility	Bank account holders of Hang Seng Bank Limited ("Hang Seng Bank") and tax resident of Hong Kong who hold a valid HKID card subject to certain eligibility restrictions on address in USA, Japan and mainland China					
Policy Currency	HKD/USD/RMB					
Payment Mode	Single Premium					
Payment Method	Direct Transfer (from "Hang Seng Bank" Account)					
Premium Option	HKD60,000/ USD7,500/ RMB60,000	HKD80,000/ USD10,000/ RMB80,000	HKD120,000/ USD15,000/ RMB120,000	HKD180,000/ USD22,500/ RMB180,000	RMB250,000	RMB500,000
Guaranteed Cash Value⁽²⁾ at Maturity	HKD60,600/ USD7,575/ RMB60,600	HKD80,800/ USD10,100/ RMB80,800	HKD121,200/ USD15,150/ RMB121,200	HKD181,800/ USD22,725/ RMB181,800	RMB252,500	RMB505,000
Death Benefit	101% of Total Premium Paid					
Accidental Death Benefit⁽³⁾	Extra 10% of Total Premiums Paid of basic plan					

Key Exclusions

Supplementary Benefit – Accidental Death Benefit⁽³⁾

If the death of the Life Insured is resulted from any of the following, "Hang Seng Insurance" will not pay the Accidental Death Benefit⁽³⁾:

- (i) suicide or trying to commit suicide;
- (ii) wilful self-inflicted injury;
- (iii) engaging in hazardous sports, other than those stated in the application;
- (iv) taking or absorbing any drug, medicine, sedative or poison, except as prescribed by a Registered Doctor;
- (v) inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty;
- (vi) insanity or mental infirmity or mental disease;
- (vii) committing or trying to commit a criminal offence;
- (viii) war or any act incidental to war.

The above is only the major exclusion. It does not contain the full terms of the policy and the full terms can be found in the policy.

If the Life Insured dies by suicide, whether sane or insane, within one year of the Issue Date, our liability will be limited to any amount paid to us by the Policyholder. Please refer to Policy provisions of the Basic Plan for detailed terms and conditions.

Notes:

1. This Plan is subject to the relevant requirements on nationality, and/or addresses of the Policyholder and/or Life Insured as determined by "Hang Seng Insurance" from time to time. "Hang Seng Insurance" reserves the right to limit the number and total amount of QuickReward policy held by the same policyholder and to accept or decline any application, subject to the Plan's availability across different currencies from time to time. "Hang Seng Insurance" would refund the premiums paid (without any interests) in the premium payment currency to any unsuccessful applicant.
2. The Guaranteed Cash Value upon maturity refers to 101% of Total Premium Paid (levy and premium discount are not included). The amount of Guaranteed Cash Value is for reference only.
3. Accidental Death Benefit will be automatically terminated when (i) such Accidental Death Benefit is paid out, or (ii) the date the Policy lapses, terminates, expires, becomes void, is surrendered⁽⁶⁾ or cancelled. Please refer to the policy provisions for the exceptions and full details and conditions.
4. Insurance Age means, at any date, the age of the Life Insured or Policyholder (as applicable) on the last birthday prior to (or on the birthday the same day as) the Policy Date or the relevant Policy Anniversary.
5. Policy benefits include Death Benefit, surrender⁽⁶⁾ benefit and policy maturity benefit payable to the Policyholder. Policy benefits of the Plan are subject to the credit risk of "Hang Seng Insurance".
6. If the policy is surrendered within the policy term, the Policyholder will receive a surrender value which is the Guaranteed Cash Value. If the Policyholder surrenders the policy after the expiry of the Cooling-off Period and any time after the policy is effective, the surrender value may be less than the total premiums paid. For details please refer to the Illustration Summary.

Product risks

Credit risk

The benefits of the Plan are subject to the credit risk of "Hang Seng Insurance". Policy benefits⁽⁵⁾ include Death Benefit, surrender⁽⁶⁾ benefit and maturity benefit (if applicable) etc. The premium that you pay will become part of "Hang Seng Insurance's" assets, and the life insurance plans of "Hang Seng Insurance" involve policy benefits⁽⁵⁾ such as Death Benefit, surrender⁽⁶⁾ benefit and maturity benefit payable to the Policyholders or beneficiaries by "Hang Seng Insurance". You should bear the credit risk associated with "Hang Seng Insurance" (i.e. the risk that "Hang Seng Insurance" may not be able to deliver its obligations bound by the policies (including the payment of policy benefits⁽⁵⁾) due to financial difficulties).

Risk from surrender⁽⁶⁾

If you surrender⁽⁶⁾ the policy after the expiry of the cooling-off period, the surrender⁽⁶⁾ proceeds to be received may be significantly less than the Total Premium Paid. Please refer to the Illustration Summary of the Plan for the projected surrender⁽⁶⁾ values. All details regarding policy surrender⁽⁶⁾ should be referred to the relevant policy provisions. Please contact "Hang Seng Bank" branch staff and you are required to complete and submit the "Application for Policy Surrender" for policy surrender.

Liquidity risk

This policy is designed to be held for a long term period. Should you have liquidity needs for any unexpected events, you may surrender⁽⁶⁾ the policy in full subject to the respective policy provisions, however the amount (if any) you get back may be significantly less than the premiums paid.

Inflation risk

Cost of living is likely to be higher in the future than it is today due to inflation, therefore you may receive less from the policy in real term in the future even if "Hang Seng Insurance" meets all of its contractual obligations.

Policy currency risk

By choosing the Plan denominated in currencies other than local currency, you are subject to exchange rate risks. Exchange rate fluctuates from time to time. Upon the currency conversion, you may suffer a loss of your benefit values and the subsequent premium payments (if any) may be higher than your initial premium payment as a result of the exchange rate fluctuations. You have considered the aforesaid exchange rate risk factors, conversion arrangement and the potential loss associated before applying for the Plan.

Policy termination

"Hang Seng Insurance" has the right to terminate your policy under any of the following circumstances,

- If "Hang Seng Insurance" reasonably considers that by continuing the policy or the relationship with you, "Hang Seng Insurance" may break any laws, or "Hang Seng Insurance" or a member of the HSBC Group, may be exposed to action censure from any authorities.
- "Hang Seng Insurance" also has the right to terminate your policy according to any supplementary benefits terms. For details of the above, please refer to the relevant terms and conditions in the policy provisions.

Important Notes

Cooling-off period

"QuickReward" is a life insurance plan with saving elements and is not equivalent or similar to any kind of bank deposit.

Part of the premium pays for the insurance and related costs. If you are not satisfied with your policy, you have a right to cancel it within the cooling-off period (that is, 21 calendar days* immediately following either the day of delivery of the policy or the Cooling-off Notice to you/ your nominated representative (whichever is earlier)) and obtain a refund of any premiums and levy paid (less any market value adjustment for investment-linked or non-linked single pay payment/single premium policy. The basis of calculation of market value adjustment includes single premium interest rate, New Money Crediting Interest Rate, Guaranteed Crediting Interest Rate Lock and General Crediting Interest Rate (if applicable)). A policy surrender form must be signed by you and returned by mail to Hang Seng Insurance Company Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong or returned to any Hang Seng Bank branches (except MTR station outlets)[^] within the Cooling-off Period.

Note:

* If the last day of the period does not fall on a working day, the period will include the next working day.

[^] Only applicable to personal customer.

Claim procedures of Life Insurance

If you need to make a claim, you can request a claim form through any one of the methods below:

- (1) download from Form Center in "Hang Seng Insurance" website: <https://www.hangseng.com/en-hk/personal/forms/>; or
- (2) request from any "Hang Seng Bank" branch; or
- (3) through the Claims Service Hotline (852) 2288 6992.

Please complete and submit the claim form to "Hang Seng Insurance" at Life Claims Department, 18/F Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong by mail or any "Hang Seng Bank" branch within the specified period together with requested proof. "Hang Seng Insurance" Claims Service Team will process the claim (additional information may be required from the claimant), and settle the claim payment.

Please remember that it is important to lodge your claim within the specified time frame. If you do not do so, we may not be able to consider your claim.

Commission disclosure

"Hang Seng Insurance" would provide "Hang Seng Bank" with the relevant commission and performance bonus in accordance to the selling of this plan. The existing sales staff remuneration policy employed by "Hang Seng Bank" will take into account various aspects of the staff performance but not solely on the sales amount.

Dispute resolution

- "Hang Seng Bank" is an insurance agent authorized by "Hang Seng Insurance" and the product is a product of "Hang Seng Insurance" but not "Hang Seng Bank"; and
- In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between "Hang Seng Bank" and you out of the selling process or processing of the related insurance product transaction, "Hang Seng Bank" will enter into a Financial Dispute Resolution Scheme process with you; however any dispute over the contractual terms of the insurance products should be resolved between "Hang Seng Insurance" and you directly.

The Plan is underwritten by "Hang Seng Insurance" which is authorized and regulated by the Insurance Authority of the HKSAR. The Plan is intended only for sale in the Hong Kong SAR.

Customer Enquiry 2198 7838 [hangseng.com](https://www.hangseng.com)

Tax Reporting and Financial Crime

"Hang Seng Insurance" and other members of the HSBC Group have certain obligations to Hong Kong and foreign legal or regulatory bodies and government or tax authorities, and are bound by HSBC Group's requirements, regarding you and your policy and "Hang Seng Insurance" may from time to time request consent and information from you in relation to these obligations and requirements.

There are consequences, which will be set out in your policy terms, if you fail to provide to "Hang Seng Insurance" consent or information that is requested from you or if you present a financial crime risk to a member of the HSBC Group. Such consequences include that "Hang Seng Insurance" may:

- take such actions as are necessary to enable it or a member of the HSBC Group to meet these obligations and requirements;
- be unable to provide new, or continue to provide all of the services to you;
- be required to withhold payments or benefits that would otherwise be due to you or your policy and permanently pay those over to tax authorities; and
- terminate your policy.

The amount you get back from the policy in the event of benefits or payments withholding and/or policy termination by "Hang Seng Insurance" as mentioned above plus the total amount that you have received from the policy (if any) before policy termination may be less than the total amount of the premium(s) you have paid. "Hang Seng Insurance" recommends that you seek your own independent professional advice on your tax liabilities.

This product brochure is issued by "Hang Seng Insurance" containing only a consolidated and summary description of this Plan and is for reference only. You should read this product brochure in conjunction with the respective product factsheet(s), and illustration and refer to the policy provisions for the detailed terms and conditions and charges of this Plan.

Please refer to the relevant policy for exact terms, conditions and exclusions of this Plan, and the policy will be considered final. For details of this Plan and the policy terms, please visit related Product page, hangseng.com/quickreward-plan-en. Specimen copy of the policy provision will be provided upon request.

如你欲取「極蓄賞」人壽保險計劃(一年)人壽保險計劃中文版產品小冊子，請瀏覽hangseng.com/quickreward-plan。

QuickReward Endowment Life Insurance Plan (1-year)

Hang Seng Insurance Company Limited is a wholly-owned subsidiary of Hang Seng Bank.

28/F, Hang Seng 113, 113 Argyle Street, Mongkok, Hong Kong.

"Hang Seng Insurance" is authorized and regulated by the Insurance Authority to carry on long-term insurance business in the Hong Kong Special Administrative Region.

Hang Seng Bank Limited ("Hang Seng Bank") is an insurance agent of "Hang Seng Insurance". QuickReward Endowment Life Insurance Plan (1-year) is underwritten by "Hang Seng Insurance" and it is only intended for sale through "Hang Seng Bank" in the Hong Kong Special Administrative Region.

For monetary disputes arising between "Hang Seng Bank" and you out of the selling process or processing of the related transaction, "Hang Seng Bank" will enter into a Financial Dispute Resolution Scheme process with you; however, any dispute over the contractual terms of the product should be resolved between "Hang Seng Insurance" and you directly.

"Hang Seng Insurance" accepts full responsibility for the accuracy of the information contained in the Product Brochure and confirms, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading. The information shown therein is intended as a general summary. Please refer to your insurance policy for the full terms and conditions.

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