

HSBC Swift Save Insurance Plan

Enjoy more options, access more opportunities



Accelerating your savings often means exploring more options. HSBC Swift Save Insurance Plan ("Swift Save", the "Plan" or the "Policy") offers dual policy currencies (GBP or RMB) to give you the flexibility you need to pursue higher potential return through a more diversified financial strategy.



Why Swift Save?

Make your money work harder for you. When it comes to reaching your financial goals and protecting your loved ones, HSBC Swift Save Insurance Plan offers flexible options which may accommodate your financial status and priorities.



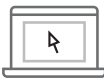
A choice of policy currencies give you the flexibility to meet your needs



Enjoy promising guaranteed return that may help you to realise your dream



Protect your loved ones while enjoying life protection during the policy term



Pay your premiums with your preferred premium payment mode, ie lump sum¹, monthly or annually.



Additional benefits for extra protection

Additional Accidental Death Benefit²

An additional 30% of the total premiums paid³ before discount (if applicable) will be paid along with the death benefit to the beneficiaries if the life insured passes away due to an accident.

Terminal Illness Benefit⁴

The death benefit can be claimed in advance if the life insured is diagnosed with a terminal illness before the age⁵ of 65.

Unemployment Benefit⁶

The policyholder can defer premium payments for up to one year and still receive the full protection of the policy if the policyholder is unemployed for at least 30 consecutive days.

Please refer to the policy provisions and supplementary benefits provisions for the detailed terms and conditions.



Limited offer

HSBC Swift Save Insurance Plan is a limited offer, and we reserve the right to accept or decline any application, subject to the plan's availability across different currencies.

Product Summary

How can you apply for Swift Save?

Application requirement⁷	To apply, you need to be aged ⁵ between 19 and 75 years old
Policy currency	GBP or RMB
Minimum maturity benefit⁸ (per policy)	GBP 4,000 / RMB 33,000
Maximum maturity benefit^{8,9} (per life insured)	GBP 800,000 / RMB 6,600,000
Policy term	3 years
Premium payment period	2 years
Premium payment option	<p>Payment mode:</p> <ul style="list-style-type: none">• pay in a lump sum¹; or• pay annually; or• pay monthly (only HKD is accepted as payment currency for monthly payment mode, regardless of the policy currency) <p>Payment method:</p> <ul style="list-style-type: none">• your HSBC bank account in HKD or the policy currency <p>Note:</p> <p>i) If your payment currency is different from your policy currency, any exchange rate fluctuation may affect your premium and levy payment amounts.</p> <p>ii) HSBC GBA Wealth Management Connect Investment Account is not eligible as your payment account for the Plan.</p>

Product Summary

What does Swift Save offer?

Guaranteed Cash Value –

The cash value of your policy at any time during the policy term

Guaranteed Cash Value refers to the guaranteed cash value of your policy that accumulates over time during the policy term. It is calculated based on the maturity benefit⁸ at the relevant time.

Surrender benefit –

the amount you will receive if you terminate your policy or a portion thereof

If you surrender your policy anytime while it is in force, you will receive:

- the Guaranteed Cash Value; plus
 - the balance of aggregate premium¹ together with any interests accumulated (if applicable), after the deduction of the applicable surrender charge as specified in the Policy Provision;
 - less any outstanding premiums
- as of the date your surrender request is processed.

Please refer to the “Key risks – Risk from surrender” section in this brochure for more details of the key risk factors.

Maturity benefit⁸ –

the amount you will receive at the end of the policy term

You will receive a maturity benefit⁸ which is the Guaranteed Cash Value as of that date if the life insured is alive at the end of the policy term.

Annualised rate of return at maturity

Policy currency	Pay in a lump sum ¹	Pay annually	Pay monthly
GBP	2.50%	2.21%	1.78%
RMB	3.40%	3.40%	3.23%

Note:

- i) Figures stated in the above table of “Annualised rate of return at maturity” are rounded to the nearest 2 decimal places.
- ii) If your payment currency is different from your policy currency, any exchange rate fluctuation may affect the annualised rate of return.

Death benefit

In the unfortunate event of the life insured's death, the beneficiaries will receive:

- 101% of the total premiums paid³ (whether they have been actually paid or not) before discount, if applicable, or 101% of the guaranteed cash value, whichever is higher; plus
 - the balance of aggregate premium¹ together with any interests accumulated (if applicable)
 - less any outstanding premiums
- at the date of the death of the life insured.

Supplementary benefits

In addition, you will be entitled to these supplementary benefits:

- Additional Accidental Death Benefit²
- Terminal Illness Benefit⁴
- Unemployment Benefit⁶

Please refer to the respective Policy Provisions of the Supplementary Benefits for detailed terms, conditions and exclusions.

Important notes

Cooling-off period

HSBC Swift Save Insurance Plan is a life insurance plan with a savings element. Part of the premiums pay for insurance and related costs including but not limited to policy acquisition, maintenance and claims costs.

If you are not satisfied with your policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premiums and levies paid. Any premium refund which is settled in currencies other than the Policy Currency will be converted at the prevailing exchange rate (as determined by us) on the date that the payment is processed.

A written notice signed by you together with your policy (if received) should be received by the office of HSBC Life (International) Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the cooling-off period (that is, a period of 21 calendar days immediately following either the day of delivery of the policy or the day of delivery of the cooling-off notice to the policyholder or the nominated representative, whichever is earlier).

After the expiration of the cooling-off period, if you cancel your policy before the end of the policy term, the projected Net Cash Value¹⁰ you receive together with any balance of aggregate premium¹ and any interests accumulated (if applicable), after the deduction of applicable surrender charge as specified in the Policy Provision, may be less than the total premium you have paid³.

Policy cancellation

You can request to surrender the policy at any time after cooling-off period for its Net Cash Value¹⁰ together with any balance of aggregate premium¹ and any interests accumulated (if applicable), after the deduction of the applicable surrender charge as specified in the Policy Provision, by filing a form specified by us. Upon full surrender of the policy, the Company's liability under the policy shall be fully discharged.

Suicide

If the life insured dies by suicide within one year of the Issue Date, whether sane or insane, our liability will be limited to the premiums paid to us less any amount we may have paid to you since the Policy Date.

Requirement to be located in Hong Kong at the time of application, and restrictions

You must be in Hong Kong SAR when you apply for HSBC Swift Save Insurance Plan. When making the application, you will be required to confirm that:

- a) you are in Hong Kong SAR when making the application; and
- b) you are not a US Person for US Tax purposes.

If the applicant is not located in Hong Kong at the time of application, we will not accept such application.

Our website and product should not be accessed by any person who is located or resident in any jurisdiction where the publication or availability of our website or our product is prohibited or contrary to the local law or regulation, or would subject us to any registration or licensing requirements in such jurisdiction.

It is your responsibility to observe all applicable laws and regulations of any relevant jurisdiction in connection with your access to our website or your application for our product.

Important notes

Tax reporting and financial crime

You are required to provide us with information that we may occasionally request from you regarding you and your policy so that we can comply with certain obligations to legal or regulatory bodies, government or tax authorities in Hong Kong and overseas. If you fail to provide us with such requested information, or if you place/expose us or any of our members of HSBC Group at financial crime risk, we may:

- take necessary actions so that we or our members of HSBC Group can meet our/their obligations; and
- be unable to provide new, or continue to provide all services to you; and
- be required to withhold payments or benefits that would otherwise be due to you or your policy and pay them to tax authorities; and
- terminate your policy.

In the event that any benefits or payments are withheld and/or your policy is terminated by us as a result of any of the above reasons, the amount you receive plus the total amount you have received before policy termination (if any) may be less than what you have paid. We recommend that you seek your own independent professional advice on your tax liabilities and tax positions related to your policy.

Termination conditions

We have the right to terminate your policy under any of the following circumstances:

- If you cannot make the overdue premium payments by the end of the Grace Period; or
- We reasonably consider that by continuing your policy or our relationship with you, we may break any laws or a member of our Group, may be exposed to action or censure from any authority; or
- We have the right to terminate according to any Supplementary Benefits terms.

Please refer to the Policy Provisions for more details of the termination conditions.

Aggregate premium payment option¹

The aggregate premium payment option¹ allows you to pre-pay the required premiums. The balance of the aggregate premium after deducting the annual premium on the relevant premium due dates will be accumulated with interests at such interest rate which is not guaranteed and may be changed from time to time at our discretion. If the aggregate premium¹ together with interests accumulated exceed the total premiums required under your policy, any balance amount will be refunded to you as soon as practical after all premiums due under your policy have been fully settled. If the aggregate premium¹ together with interests accumulated are not sufficient to cover the total premiums required under your policy, you will then be requested to promptly settle the premium shortfall upon receiving our written notification for the premiums due.

Any failure to pay for the premium shortfall may result in lapsation of your policy. Please refer to "Key risks - Risk from surrender" section for the details of key risk for aggregate premium¹.

Applicable laws

The laws governing your policy are the laws of Bermuda. However, in the event of any dispute arising in the Hong Kong SAR, the non-exclusive jurisdiction of the Hong Kong SAR courts will apply.

Missing Premium

We will give you a 30-day Grace Period for making premium payments. If you cannot make the payment by the end of the Grace Period, your policy will be discontinued with the effect from the due date of the first unpaid premium.

Key risks

Please take note of the following key risks before taking up the HSBC Swift Save Insurance Plan:

Credit and insolvency risks

HSBC Swift Save Insurance Plan is an insurance policy issued by us. **You are subject to our credit risk** because all your premiums paid become part of our assets. You do not have any rights or ownership over any of our assets. You can only claim against us under all circumstances.

Risk from delaying or missing the payment of premiums due

If there is any delay or missed due payment, **it may lead to a discontinuation of your policy. As a consequence, you will only receive an amount which may be significantly less than the premiums you paid.**

Risk from surrender

In the case that you surrender or have to surrender your policy in the early years, **you may receive an amount significantly less than the premiums paid.** If you have chosen the aggregate premium payment option¹, we will apply a surrender charge on the balance of the prepaid premiums¹ together with any interest accumulated upon your policy being surrendered. Please refer to the Policy Provisions for details of the surrender charge.

Liquidity risk

We would expect you to keep your policy for the entire policy term. In the event that you have liquidity needs due to any unexpected event, you may surrender your policy in full or in part for cash, pursuant to the policy terms. There is a risk that you would only receive an amount which is less than the premiums you have paid.

Inflation risk

You must take into account the **risk of inflation, which will likely cause the future cost of living to rise.** With inflation in place, you should expect that **you or your assigned beneficiary(ies) will receive an amount that is less in real terms in the future**, even if we have done our best to serve your policy.

Policy currency risk

You are exposed to exchange rate risk. If you pay premiums or receive benefits in currencies other than the policy currency, **the actual amount you paid or received will then be subject to the prevailing exchange rate** determined by us between the policy currency and the local/payment currencies. You should take note that exchange rate fluctuations may affect the amounts of your payments, including premium payments, levy payments and benefit payments.

In addition to the exchange rate risk mentioned above, you are also subject to any policy or regulatory requirements and restrictions on conversion of your chosen policy currency. Your chosen policy currency may not be freely convertible. The actual conversion arrangement (should this be relevant) will depend on the laws and regulations in place at the applicable time.

Endnotes:

1. The lump sum contribution refers to the aggregate premium payment option, which allows you to pre-pay the required premiums at a discount as determined and specified by HSBC Life. The required annual premium will then be deducted from the aggregate premium balance on the relevant premium due dates. The balance of the aggregate premium after deducting the annual premium on the relevant premium due dates will be accumulated at an interest rate (which shall be determined by HSBC Life) which is not guaranteed and may be changed by HSBC Life (at its discretion) from time to time. Please be aware that if you choose this payment option, you should ensure that you can afford to leave your prepaid premiums in your policy as no withdrawal from the balance of the prepaid premiums together with interests accumulated is allowed once paid except in the event of death of the life insured or the surrender of your policy. You are therefore advised to choose a premium payment method that best fit your financial circumstances at the time of application. Please refer to section "Important notes — Aggregate premium payment option" for details.
2. Additional Accidental Death Benefit will terminate on the Policy Anniversary at which the life insured has attained the age⁵ of 80 years or the payout of such benefit or the termination of your policy (whichever is the earliest).
3. Total premiums paid refers to the total amount of premiums due for the basic plan (whether those have been actually paid or not) before discount, if applicable, is applied. If the required premiums are pre-paid, the balance of the pre-paid premiums will not be counted as the total premiums paid until such part of the premium is due.
4. Terminal Illness Benefit will terminate on the Policy Anniversary at which the life insured has attained the age⁵ of 65 years or the payout of such benefit or the termination of your policy (whichever is the earliest). Your policy will be terminated once we pay this benefit. No Terminal Illness Benefits shall be payable under any of the following conditions:
 - any pre-existing condition from which the life insured was suffering prior to the Issue Date of the Policy or the effective date of this Benefit or the effective date of last reinstatement, whichever is the latest; or
 - any Human Immunodeficiency Virus (HIV) or any HIV-related illness including Acquired Immune Deficiency Syndrome (AIDS) or any mutations, derivation or variations thereof.Please refer to the relevant policy provisions for details of terms and conditions and exclusions.
5. Age means the Insurance Age of the life insured or policyholder where applicable at his or her next birthday.
6. Unemployment Benefit is only applicable to any policyholder aged⁵ between 19 and 64 who is the holder of a Hong Kong identity card, subject to all the terms of the Policy. It is not applicable if you choose to prepay the required premiums¹. The benefit will terminate on the Policy Anniversary at which the policyholder has attained the age⁵ of 65 years or all due premiums have been paid or your policy has been terminated (whichever is the earliest).
7. Application for Swift Save is subject to our relevant requirements with regard to nationality (country/region/territory) and/or addresses and/or residency of the policyholder and/or the life insured as determined by us from time to time.
8. Maturity benefit refers to the amount that will be received at maturity and is not equal to death benefit, subject to the terms of the Policy.
9. You may apply for multiple policies. For each currency, the total maturity benefit from Swift Save for each life insured should not exceed the maximum maturity benefit stated in the "Product Summary" section. We reserve the right to accept or reject any applications for the Plan based on the information provided by you during application, at our sole discretion.
10. Net Cash Value means an amount equal to the Guaranteed Cash Value less any outstanding premiums.

More information

Planning for your financial future is important. Let us review your current and future needs to help you decide if HSBC Swift Save Insurance Plan is the right product to help you fulfil your personal goals.

Click www.hsbc.com.hk/insurance

Visit any HSBC branch

HSBC Swift Save Insurance Plan

HSBC Life (International) Limited

HSBC Life (International) Limited (“the Company”, “we” or “us”) is incorporated in Bermuda with limited liability, and is one of the HSBC Group’s insurance underwriting subsidiaries.

Hong Kong SAR office 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong

The Company is authorised and regulated by the Insurance Authority (IA) to carry on long-term insurance business in the Hong Kong SAR.

The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) is registered in accordance with the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) as an insurance agency of the Company for the distribution of life insurance products in the Hong Kong Special Administrative Region. HSBC Swift Save Insurance Plan is a product of the Company but not HSBC, underwritten by the Company and it is only intended for sale through HSBC in the Hong Kong Special Administrative Region.

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 HSBC and you out of the selling process or processing of the related transaction, HSBC is required to enter into a Financial Dispute Resolution Scheme process with you; however, any dispute over the contractual terms of the above insurance product should be resolved between the Company and you directly.

The Company 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 detailed terms and conditions.

HSBC Life (International) Limited is a proud winner of the following awards:

HSBC Life (International) Limited



HSBC Life (International) Limited
(Eldercare Programme)

