

PRODUCT SUMMARY

Whether it is for building your wealth for the golden years, or growing your savings for family needs, WeSave S1 Insurance Plan (the “Plan” or “WeSave S1”) helps you achieve your financial goals by offering a new way of savings with – guaranteed returns and zero surrender charge.

WeSave S1 is a 5-year insurance product offering guaranteed returns throughout the policy period, and at the same time providing you with life and accidental coverage. Neither a bank deposit nor a bank savings account, the Plan is an insurance product to help you accumulate wealth.

Enjoy flexibility to manage your finances – you can fully withdraw your account value when needed, at absolutely no charge.

WeSave S1 also offers Death Benefit equivalent to 101% of Account Value, and extra protection if accidental death occurs. Enjoy your life while planning your financial future with ease.

Product Benefits



Surrender Benefit

You can terminate the policy and receive 100% of Account Value¹ anytime to meet your financial needs.



Maturity Benefit

At the end of the 5-year Policy Benefit Term, you will receive 100% of Account Value¹.



Death Benefit

A lump sum payment of 101% of Account Value¹ will be payable if the Life Assured dies.



Accidental Death Benefit

In addition to Death Benefit, extra 100% of Account Value¹ subject to a maximum of USD 125,000 per Life Assured under all WeSave S1 policies, will be payable as Accidental Death Benefit if the Life Assured suffers an Injury² that results in death within 180 days of the Injury² occurring.

1. Account Value will be calculated based on total premiums paid plus crediting interest (if any).
2. Injury is defined as bodily injury caused by an accident solely and independently of any other cause.

Product Summary Table

Basic Information													
Eligibility	Hong Kong permanent residents with a permanent Hong Kong address												
Policy Currency	USD												
Issue Age ³	18 – 65												
Policy Benefit Term	5 years												
Premium Payment Term	Single payment												
Maximum Cover Age ³	70												
Premium Payment Frequency	Single premium												
Minimum Premium Amount (per policy)	Single premium: USD 4,000												
Maximum Premium Amount (per Life Assured)	Single premium: USD 250,000 The aggregate premium limit across all WeSave S1 policies is limited to a maximum of USD 250,000.												
Premium Change	Not applicable												
Partial Withdrawal	Not applicable												
Guaranteed Crediting Interest Rate (per annum)	<table border="1"> <thead> <tr> <th>Policy Year</th> <th>Guaranteed Crediting Interest Rate</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2.00%</td> </tr> <tr> <td>2</td> <td>2.00%</td> </tr> <tr> <td>3</td> <td>3.00%</td> </tr> <tr> <td>4</td> <td>3.00%</td> </tr> <tr> <td>5</td> <td>5.05%</td> </tr> </tbody> </table>	Policy Year	Guaranteed Crediting Interest Rate	1	2.00%	2	2.00%	3	3.00%	4	3.00%	5	5.05%
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1	2.00%												
2	2.00%												
3	3.00%												
4	3.00%												
5	5.05%												
Fees and Charges	No charges												
Application Channel	Applications should be completed online. However, under certain circumstances, for example the aggregate premium across all WeSave S1 policies exceeds USD 50,000, the Company may request for additional documents or requirements, such as face-to-face identity verification etc., to complete the application process.												
Benefits													
Surrender Benefit ⁴	100% of Account Value												
Maturity Benefit ⁴	100% of Account Value												
Death Benefit	101% of Account Value												
Accidental Death Benefit	In addition to Death Benefit, extra 100% of Account Value, subject to a maximum of USD 125,000 per Life Assured under all WeSave S1 policies.												

3. Age means age of last birthday of Life Assured. The Life Assured must be the policyholder of the policy.

4. Under certain circumstances as determined by the Company, additional documents or requirements such as face-to-face identity verification may be required to complete the surrender or maturity benefit payment.

Important Notes

Key Exclusions

Accidental Death Benefit will not be payable where claims arise due to any of the following:

- Non fare-paying passengers for aviation or aerial activities, including travel as flight-crew;
- Cosmetic surgery;
- Self-inflicted injuries;
- Any act committed by the Life Assured contrary to the law of the country/territory in which the act is committed;
- While or because the Life Assured is under the influence of alcohol, narcotics, drugs or medicine (except where prescribed by a Registered Medical Practitioner);
- War, riot or related activities;
- Pre-existing conditions;
- Participation in semi or professional sport, whether practice, training or competition.

If the Life Assured commits suicide in the first policy year, 100% of Account Value will be payable.

Policy Termination

The policy will automatically terminate upon the occurrence of any of the following:

- The death of the Life Assured;
- We accept your request by a Notice to terminate the policy;
- Your policy is terminated by us;
- On the Policy Maturity Date;
- The Account Value is equal to or less than zero; or
- You fail to complete the Customer Due Diligence exercise within 30 working days from Policy Issue Date or during the Extended Period, perform any of your obligations under the policy or your action(s) (including omission) result(s) in the failure to meet any laws and regulations applicable to us including complying with FATCA Obligations and Other Tax and Financial Reporting Obligations.

For all termination conditions, please refer to your policy provisions.

Purchase Conditions

The policy must be bought within the Hong Kong Special Administrative Region and only be sold to Hong Kong permanent residents.

Cooling-off Period

You may cancel the policy by sending us a notice within 21 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.

Financial Crime

The Company has regulatory obligations to comply with legal and regulatory bodies, or tax authorities, regarding you and your Policy. The Company may from time to time request information from you in relation to these obligations as set out in your policy provisions.

Content Accuracy

The content of this product summary is for reference only. All capitalized terms not defined herein shall have the meanings set forth in the policy/policy provisions. For the exact terms and conditions, please refer to the policy provisions together with your policy schedule.

Key Product Risks

Credit risk

This product is an insurance policy issued by the Company. Premium(s) paid become assets of the Company and as such any benefits payable to you are subject to the credit risk of the Company. The Company's financial strength and solvency will affect its ability to satisfy its financial and contractual obligations. If we are unable to satisfy the financial and contractual obligations of the policy, you may lose your premium paid and benefits.

Inflation risk

The cost of living in the future is likely to be higher than now, due to inflation. This means that the purchasing power of any benefit amount paid in the future may be less than its value today, even if the Company meets all of its contractual obligations.

Policy Currency Risk

The policy currency is USD. The actual premiums you pay or actual benefit amount you receive in non-policy currency will be subject to the prevailing exchange rate determined by us. During currency conversion, the Account Value in non-policy currency of your policy may be reduced significantly if USD depreciates substantially due to exchange rate fluctuations; or your premium payment including levy payment in non-policy currency may be increased significantly if USD appreciates substantially due to exchange rate fluctuations. You should consider the exchange rate risks and decide whether to take such risks.

Early Surrender Risk

The guaranteed crediting interest rate for each policy year varies and is higher for later policy year(s). If you terminate the policy prior to the end of the policy benefit term, you will lose future crediting interests and coverage.

Risk of Delayed Payment of Surrender Benefit

Upon our receipt of your termination notice, we shall arrange the payment of Surrender Benefit to you. However, the Company may defer the payment for up to six (6) months from the date we receive your termination notice.

Notes

1. WeSave S1 is underwritten by Aviva Life Insurance Company Limited (the "Company"), trading as Blue.
2. This Product Summary 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 WeSave S1 only and does not in any way affect the policy provisions. For all details, please refer to the policy provisions of the Plan.
3. In this Product Summary, "we", "our", or "us" refers to the Company; "you" or "your" refers to the policyholder.
4. WeSave S1 is produced for sale in Hong Kong only. By relying on this Product Summary, you are declaring that you are a Hong Kong permanent resident.