


FREQUENTLY ASKED QUESTIONS

	Question	Answer
	 <h3>Product features & Benefits</h3>	
1	Why should I buy the WeSave S1 Insurance Plan?	WeSave S1 Insurance Plan provides a guaranteed return, together with the additional flexibility you need to achieve your savings target. Surrender any time with no extra charge.
2	Is the crediting interest rate guaranteed?	Yes, the crediting interest rate is guaranteed for the entire benefit term.
3	What does “3% p.a.” refer to?	If you hold the WeSave S1 Insurance Plan policy for its entire five-year Benefit term, you are eligible for a guaranteed 3.00% annualized rate of return.
4	How is interest calculated?	Interest will accumulate from the date we receive your first premium, and will be calculated on a daily compound basis according to the guaranteed crediting interest rate.
5	Is it necessary to hold the plan until maturity in order to get the guaranteed return?	No, you can withdraw your total Account Value – including any paid premiums and crediting interest – at any time before the policy matures, without penalty.
6	What is Death Benefit?	Death Benefit is payable if the Life Assured individual dies during the plan’s duration. The benefit is equivalent to 101% of the Account Value.
7	What is Accidental Death Benefit?	<p>If the death of the Life Assured individual is caused by an accident, we will pay an Accidental Death Benefit equivalent to 100% of the Account Value. This is in addition to Death Benefit, and is subject to a maximum of USD125,000 per Life Assured individual across all WeSave S1 policies.</p> <p>If the Life Assured individual sustains an injury resulting in their death within 180 days from the date of the accident, an Accidental Death Benefit will be paid together with Death Benefit to your nominated beneficiary.</p>
8	What is Account Value and how is it calculated?	Account Value equals the total premiums paid, plus crediting interest.



Policy Currency & Premium

9	What is the policy currency?	US Dollar. This is also the only currency in which benefits accrued are recorded and calculated.
10	Can I choose which currency to make premium payments and receive my money amount?	<p>While the policy is in force, the money amount that you may receive is your benefits, which include Account Value, Maturity Benefits, Surrender Benefit, Death Benefits (if applicable) and Accidental Death Benefit (if applicable).</p> <p>You may choose to pay your premium and receive benefits in either HK or US Dollars, subject to specific payment methods.</p> <p>The premiums you pay and benefit amount you receive are calculated in US Dollars or HK Dollar equivalent, using the prevailing exchange rates at time of conversion.</p> <p>Please refer to Policy Provisions for more information about your benefits.</p>
11	What exchange rate does Blue use to determine the premium payments and benefit amount? Where can I find the latest exchange rate?	<p>Currency exchange rates are market-based, and are solely determined by Blue from time to time. Please refer to the following website for current exchange rate.</p> <p>www.blue.com.hk/online/publish/en/GetHelp/currency/currency.html</p>
12	Can I change the policy currency?	US Dollar is the sole plan currency, and cannot be changed; however you may choose to pay premiums and receive benefits in either HK or US Dollars, subject to specific payment methods.
13	Can I make additional regular payments?	Premium amounts cannot be altered, however, you may consider applying for an additional policy for extra savings potential, subject to the maximum Aggregated Annualized Premium.
14	Are there any premium limits?	<p>Yes. The minimum premium amount per policy is USD4,000, while the maximum premium amount per Life Assured individual is USD 250,000.</p> <p>Please note that the maximum premium amount is subject to an Aggregated Annualized Premium of USD 250,000 per Life Assured individual over all WeSave S1 policies.</p>



Policy Application & Payment

15	How long does it take to process an application and begin a plan?	Once all the required information is received, the policy will be in force within two working days.												
16	Why do you need face-to-face identity verification, and what is the procedure of this verification? Can this be arranged outside of your company?	<p>Face-to-face verification is part of our Customer Due Diligence process.</p> <p>Customer Due Diligence includes any exercise that our company is required to perform to fulfil our regulatory duty, including but not limited to Anti-Money Laundering, Counter-Terrorist Financing and other tax and financial reporting obligations.</p> <p>Customer Due Diligence includes taking steps to identify our customers, verify the information provided against their identification documents, and to obtain relevant information to understand customers' profiles, as well as the intended purpose and nature of the business relationship.</p> <p>Relevant information includes, but not limited to: customer name, photograph, residential address, nationality and date of birth. Accepted identification documents may be in the form of identity card, travel documents, or other relevant documents.</p> <p>If you are required to assist us to complete a Customer Due Diligence exercise, we may request that you visit our office during business hours to provide the necessary documents and to verify your identity in person within 30 working days of the Policy Issue Date.</p> <p>Customer Due Diligence, including face-to-face verification, may only be arranged at our office.</p>												
17	What payment methods can I choose?	<p>Payment methods are as follows:</p> <table border="1"> <thead> <tr> <th>Payment method</th> <th>Currency allowed</th> </tr> </thead> <tbody> <tr> <td>Online payment through HSBC</td> <td>HKD</td> </tr> <tr> <td>ATM payment through HSBC</td> <td>HKD</td> </tr> <tr> <td>Phone Payment through HSBC</td> <td>HKD</td> </tr> <tr> <td>Cheque</td> <td>HKD/USD</td> </tr> <tr> <td>Bank Transfer</td> <td>HKD</td> </tr> </tbody> </table>	Payment method	Currency allowed	Online payment through HSBC	HKD	ATM payment through HSBC	HKD	Phone Payment through HSBC	HKD	Cheque	HKD/USD	Bank Transfer	HKD
Payment method	Currency allowed													
Online payment through HSBC	HKD													
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18	Will I receive an official receipt after my premium payment?	No official receipt will be issued; however you may refer to your bank or credit card statement for transaction records.												

Question

Answer



Policy Servicing

19	What if I change my mind after purchasing the plan?	<p>You may cancel your policy by sending us a written notice within 21 days of policy delivery date, or issuance of a notice to you informing you of policy availability – whichever is earlier.</p> <p>Cancellation during this cooling-off period will result in a full refund of premium(s) and levies paid without interest.</p>
20	How can I terminate my policy and get back my savings? When and how will the benefit be paid?	<p>You can request to surrender your policy via the customer service portal. This will terminate your policy and you may get back your entire Account Value at any time.</p> <p>Under certain circumstances, you may be invited for face-to-face identity verification to complete this surrender request. Benefit will then typically be paid within two weeks, either by cheque, by bank transfer, or through Faster Payment System (FPS).</p>
21	How can I keep track of my Account Value?	You may view your Account Value at any time via the customer service portal.
22	How can I claim back my savings when the policy ends after five years?	We will pay you a Maturity Benefit equal to the Account Value after the policy maturity date, by cheque or bank transfer.
23	Can I apply for a policy loan?	No.