

## Product Summary

Take control of your life with a product that is both flexible and simple, enabling you to support your family in times of uncertainty.

We want to defy uncertainty for you by presenting you with WeCare Flexible Term Life Protection Plan TF1 (the "Plan") – a life insurance product focusing on pure protection without any savings element. The Plan is simple to understand. You can purchase online without going through any paperwork or having to pay commissions – answer simple health questions from us to get the essential protection you need.

## Product Benefits



### Best value for money, great coverage

**The Plan is simple and easy to understand. According to the amount of premium paid, it offers the maximum benefits that you are entitled to.**

### Super Flexible

Longer or shorter period, higher or lower amount - you can change the plan as you need without any penalties.



### Auto policy renewal

A hassle-free experience with automatic renewal at the end of the Policy Benefit Term, no additional health proof is required, giving you a total peace of mind.

# Product Summary Table

Basic Information	
Eligibility	Hong Kong identity card holders with a residential address in Hong Kong
Policy Currency	Hong Kong Dollars
Issue Age <sup>1</sup>	18 – 65
Policy Benefit Term	1 – 30 years, or to age 65
Premium Payment Term	Same as selected Policy Benefit Term
Maximum Cover Age <sup>1</sup>	100
Minimum Sum Assured (per policy)	HK\$250,000
Maximum Sum Assured (per Life Assured)	Age <sup>1</sup> 18 – 45 : HK\$8,000,000 Age <sup>1</sup> 46 – 55 : HK\$4,000,000 Age <sup>1</sup> 56 – 60 : HK\$2,000,000 Age <sup>1</sup> 61 – 65 : HK\$1,000,000
Frequency of Payment	Monthly or Annual
Premium	<ul style="list-style-type: none"> <li>The premium will remain unchanged throughout the Premium Payment Term.</li> <li>The premium rate will depend on age, gender, smoking status, health conditions, height, weight, Policy Benefit Term and Premium Payment Term.</li> <li>Apart from premium, no payment of fees and charges is required for the coverage.</li> </ul>

Benefits	
Death Benefit	100% of Sum Assured
Policy Services	
Renewal <sup>2</sup>	<ul style="list-style-type: none"> <li>The Policy will automatically be renewed before the Life Assured attains age 100.</li> <li>At policy renewal, premiums will be adjusted based on the applicable premium rate for the Life Assured's attained age.</li> </ul>
Plan Changes <sup>3</sup>	<ul style="list-style-type: none"> <li>Plan changes can be made with respect to Sum Assured, Policy Benefit Term and Premium Payment Term. The changes will be effective on the next monthiversary.</li> <li>Plan changes can be made twice within 12 months from Policy Effective Date/last Policy Anniversary.</li> <li>Upon plan changes, new premiums will be calculated, based on applicable premium rate for the Life Assured's attained age, new Sum Assured, Policy Benefit Term and Premium Payment Term. Underwriting will be required for an increase in Sum Assured.</li> <li>If a plan change is made, and there is any balance of premium , you may be eligible for an amount (if any).</li> <li>The amount will be equal to the Total Premiums Paid for the current Policy Benefit Term LESS the Insurance Cost up to the effective date of policy change/ for the current Policy Benefit Term.</li> <li>Insurance Cost is the total amount of the monthly risk cost calculated based on risk factors such as the attained Age, gender and associated risk of the Life Assured from the beginning of the current Policy Benefit Term to the effective date of plan change or the date of Policy termination.</li> </ul>

# Important Notes

## Eligibility

The Policyholder and the Life Assured must be Hong Kong identity card holders with a residential address in Hong Kong. The Policy must be bought within the Hong Kong Special Administrative Region.

## Key Exclusions

If the Life Assured commits suicide within 24 months of either the Policy Issue Date, date of reinstatement, or the effective date of plan changes<sup>3</sup>, the Death Benefit will not be payable. Instead, the premiums paid for the current Policy Benefit Term from the Policy Effective Date or reinstatement date or the effective date of plan change (whichever is later) will be refunded.

## Policy Termination

The Policy will automatically terminate if any of the following events occurs:

- a) The death of the Life Assured;
- b) On the Policy Anniversary at which the Life Assured attains 100th birthday;
- c) We accept Your request to terminate the Policy;
- d) You fail to pay premium to Us causing the Policy to be terminated;
- e) Death Benefit is paid or payable;
- f) Your Policy is terminated by Us; or
- g) You fail to complete the Customer Due Diligence exercise within 30 working days from Policy Issue Date or during the Extended Period, or fail to 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.

## Cooling-off Period

You have the right to cancel the Policy and obtain a refund of any premium(s) and levy paid by giving a cancellation request to Us via Our customer service portal. To exercise this right, the request of cancellation must be submitted by Yourself within the cooling-off period. The cooling-off period is the period of 21 calendar days immediately following either the day of delivery of the Policy or Policy issue notification to you (whichever is the earlier). The Policy issue notification is a notice that will be sent to You by Us to notify You of the cooling-off period around the time the Policy is delivered.

## 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. Capitalisation and lower case wordings have the same meaning, unless otherwise stated. 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

## Failure to Pay Premiums Risk

For your policy to be valid you must abide by your premium payment plan. All premiums, after the first premium, are to be paid by the due date. Where this does not happen, customers are given a 30-day grace period to pay due premiums, beginning on the premium due date. Failure to do so may cause the policy to be terminated.

## Premium Adjustment and Plan Change Risk

Premiums will remain unchanged throughout each Premium Payment Term. The amount of premium due is determined by factors including, but not limited to, the Life Assured's Age, gender, smoking status and health conditions.

At Policy renewal<sup>2</sup> or when plan changes<sup>3</sup> are requested, premium(s) will be adjusted based on the Sum Assured, Premium Payment Term, Policy Benefit Term, the Life Assured's attained Age and applicable premium rates. Premium rates may be affected by factors including claims conditions.

Plan changes<sup>3</sup> result in refreshment of the incontestability clause (applicable to increase of Sum Assured only), and suicide clause, meaning they become applicable again. Please refer to your Policy Provisions for all details.

## Notes

- i. “WeCare Flexible Term Life Protection Plan TF1” is provided by Blue Insurance Limited (“The Company”). The Company is authorized and regulated by the Insurance Authority under the Insurance Ordinance (Cap. 41) to sell insurance products in Hong Kong, and does not offer or sell any insurance products in any jurisdictions outside Hong Kong in which such offering or sale of the insurance product is illegal under the laws of such jurisdictions.
- ii. 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 “WeCare Flexible Term Life Protection Plan TF1” only and does not in any way affect the policy provisions. For all details, please refer to the policy provisions of the Plan.
- iii. In the Product Summary, “we”, “our”, or “us” refers to the Company; “you” or “your” refers to the policyholder.
- iv. “WeCare Flexible Term Life Protection Plan TF1” is produced in and authorised for sale in Hong Kong only. By relying on this Product Summary, you are declaring that you are a Hong Kong identity card holder with a residential address in Hong Kong.

## Remarks

1. Age means age of last birthday
2. If, at renewal, the Policy Benefit Term is longer than the number of years between the Life Assured’s attained age and the maximum cover age (100), the renewed Policy Benefit Term and Premium Payment Term will be reduced to match the maximum cover age. Premiums will be adjusted accordingly.
3. Plan Changes refer to policy change in respect of Sum Assured, Policy Benefit Term and/or Premium Payment Term.