

Chubb Platinum Plus Insurance Plan[®]

Long-term wealth accumulation for peace
of mind and a brighter future

CHUBB[®]
安達人壽



Chubb Platinum Plus Insurance Plan[®]

Different people have different aims when it comes to saving for the future - and goals change when you hit various stages of life. That's why you need to look for long-term growth alongside flexibility when choosing a wealth-accumulation insurance plan.

We believe the Chubb Platinum Plus Insurance Plan[®] ("Chubb Platinum Plus") is ideal because it is based on 3 sources of growth - guaranteed cash value, non-guaranteed Reversionary Bonus and non-guaranteed Terminal Bonus - and is a participating policy, which means you share the Company's divisible surplus earnings.

Chubb Platinum Plus is also able to build and sustain your wealth, so you can hand it down to bless future generations of your family with greater financial strength.

How Chubb Platinum Plus helps you build wealth



3 sources of growth

- Guaranteed cash value assures you of making progress as you save, while
- Non-guaranteed Reversionary Bonus and non-guaranteed Terminal Bonus offer potentially higher returns



Cash withdrawal secures non-guaranteed bonuses

- A flexible withdrawal facility enables you to meet various needs as they appear periodically for you and your family
- You can secure your earnings by withdrawing the non-guaranteed cash value of Reversionary Bonus and its corresponding non-guaranteed Terminal Bonus, or leave it in the policy to accumulate further and earn non-guaranteed interest



2 income streams help meet your future financial needs

- You can opt for annuitisation up to 2 times in order to secure streams of steady income, even after a change of insured person



Enjoy greater flexibility by changing the insured person unlimited times

- The insured can be changed as many times as you like and up to the age 120 years, in respect of each new person to be insured. This allows you to pass your accumulated wealth to loved ones
- You can identify your beneficiary as the successor insured, so he/she becomes the new insured in the event of the insured's death, providing certain conditions are met. This enables the policy to be passed to your loved ones



Life Insurance Proceeds Settlement Option helps you plan your legacy

- Choose the payout arrangement that suits you best - from one-off, through to annual, or monthly instalments over a period of 10, 20 or 30 years

The "Company", "we", "our", or "us" herein refers to Chubb Life Insurance Company Ltd. (Incorporated in Bermuda with Limited Liability).



3 sources of growth

Chubb Platinum Plus helps you build wealth via guaranteed and non-guaranteed benefits.

- **Guaranteed cash value ensures your savings make progress**

The guaranteed cash value provided by Chubb Platinum Plus may increase as the policy ages, which assures you of making progress as you save, even against a backdrop of market fluctuations.

- **Reversionary Bonus and Terminal Bonus offer the potential to build wealth**

Chubb Platinum Plus is a participating savings insurance plan, so you share the Company's divisible surplus earnings in the form of 2 bonuses.

Reversionary Bonus

Starting from the 3rd policy anniversary, you become entitled to a non-guaranteed Reversionary Bonus, providing all premiums have been paid in full and the policy remains in force.

Declared annually, the Reversionary Bonus is determined by the Company, retains a notional value and is subject to change from time to time. Once credited to the policy, the notional value of the Reversionary Bonus is guaranteed and forms a permanent addition to your policy. This notional value accumulates over the term of the policy and forms part of the death benefit calculation. The Reversionary Bonus also carries a non-guaranteed cash value, payable when cash is withdrawn, or the policy is partially or fully surrender, or when the policy matures. Please note this may not be equal to the notional value of the Reversionary Bonus.

Terminal Bonus

Your savings will be further enhanced because you will be entitled to a non-guaranteed Terminal Bonus, providing all premiums have been paid in full and the policy remains in force:

Premium Payment Term	Policy Anniversaries Entitling the Policyholder to the Terminal Bonus
5 years / 8 years	The 5th policy anniversary
18 years	The 8th policy anniversary

The Terminal Bonus carries a notional value and cash value, the former counting as part of the death benefit calculation. The cash value becomes payable when cash is withdrawn, or the policy is partially or fully surrender, or when the policy matures. Please note its cash value may not be equal to the notional value of the Terminal Bonus. Neither notional nor cash value are guaranteed until payment.

It should also be noted the Terminal Bonus may rise or fall. It does not accumulate within the policy, nor forms a permanent addition to the policy value.



Cash withdrawal secures non-guaranteed bonuses

Chubb Platinum Plus provides the flexibility to meet you and your family's changing financial needs by offering an option to withdraw cash. This can be done providing the policy remains in force and there is a cash value of accumulated Reversionary Bonus in the policy.

The cash withdrawal amount will be paid from the cash value of accumulated Reversionary Bonus and the cash value of its corresponding Terminal Bonus (if any). The notional value of accumulated Reversionary Bonus credited to the policy will be proportionally reduced according to the amount of cash withdrawn. This will also be the case in terms of the notional value of the Terminal Bonus.

Providing certain conditions are met, you can choose to keep the withdrawal amount in the policy to accumulate and earn interest at a rate determined by us from time to time. This sum can be withdrawn at any time during the policy term, and the accumulated amounts with interest (if any) will become payable when the policy is surrendered, when it matures or in the event of the insured's death.



2 income streams help meet your future financial needs

Providing certain conditions are met, you can opt to receive an annuity income payment as many as 2 times:

- This can be done when cash is withdrawn, or you partially surrender the policy by converting all or part of the applicable withdrawal amount or partial surrender value, and
- Again, when you surrender the whole policy by converting all or part of the applicable surrender value.

In short, you can receive up to 2 fixed monthly annuity income streams.

Your financial planning is able to enjoy greater flexibility because you can select one of the 2 options at the time of each annuitisation, which is subject to our approval. Once approved, the annuity option chosen cannot be changed.

▪ Fixed Income Annuity

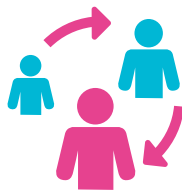
A fixed monthly income determined by the Company at our sole discretion upon annuitisation will be paid until the insured reaches the age of 120, or passes away, whichever happens first.

▪ Fixed Income Annuity with 20-Year Annuity Income Payment Guarantee Period

A fixed monthly income determined by us at our sole discretion upon annuitisation will be paid to you for a period of 20 years from the time we approve your request for annuitisation ("Guarantee Period"). If you live beyond the Guarantee Period, we will continue paying the fixed monthly income to you until the insured reaches the age of 120, or passes away, whichever occurs first. If the insured passes away during the Guarantee Period, the fixed monthly income will continue to be paid to your chosen beneficiary until the end of the Guarantee Period.

Once annuitisation is approved, the portion of cash withdrawal amount, partial surrender value and surrender value corresponding to the annuitised portion will no longer be payable.

The annuity option will be forfeited once the policy has changed insured 4 times. For details on changing the insured, please refer to the following section on “Enjoy greater flexibility by changing the insured person unlimited times”.



Enjoy greater flexibility by changing the insured person unlimited times

You may want to pass on your accumulated wealth to loved ones, so Chubb Platinum Plus allows you to change the insured an unlimited number of times, and each new insured person can be covered till age 120. This option becomes open to you starting from the 1st policy anniversary, providing certain conditions are met. The maturity date will be adjusted based on when the newly-named insured attains the age 120, and all Chubb Platinum Plus policy values remain the same.

In addition, you have the option to name a beneficiary as the successor insured, which means this person will become the new insured of the policy when the insured passes away.

However, change of insured is no longer allowed after the annuity option has been exercised. Please note that all riders attached to Chubb Platinum Plus before the effective date of the change will be terminated following our approval of the change of the insured, or when the successor insured has become the new insured of the policy. New riders can be attached, subject to underwriting, but will incur additional premium.



Life Insurance Proceeds Settlement Option helps you plan your legacy

Chubb Platinum Plus offers the Life Insurance Proceeds Settlement Option in addition to a traditional lump-sum payment. This allows you to choose a payout arrangement that suits you best in respect of Life Insurance Proceeds during the lifetime of the insured. The payout can be made annually or monthly over a period of 10, 20 or 30 years. Any unpaid Life Insurance Proceeds will earn interest, and accumulated interest will be paid to the beneficiary(ies) as part of the last installment.

Flexible premium payment term

3 available premium payment term options are 5, 8 or 18 years.

Life protection provides peace of mind

Chubb Platinum Plus enables you to enjoy peace of mind because it covers the life of the insured up to age 120. If the insured passes away, the death benefit payable will be the higher of:

- The guaranteed cash value, plus the notional value of accumulated Reversionary Bonus (if any), plus the notional value of Terminal Bonus (if any); or
- 101% of the Total Basic Premiums Paid less any cash withdrawal from the Chubb Platinum Plus plan.

The Company also offers an array of riders you can attach to Chubb Platinum Plus in order to meet the specific needs at different stages of life. These riders provide accident, critical illness, disability and medical cover. Please note further underwriting is required and additional premium required.

Applying is easy - and no medical examination required

No medical examination is required in general, providing the total notional amount does not exceed the aggregate limit set for each insured the Company determines from time to time.



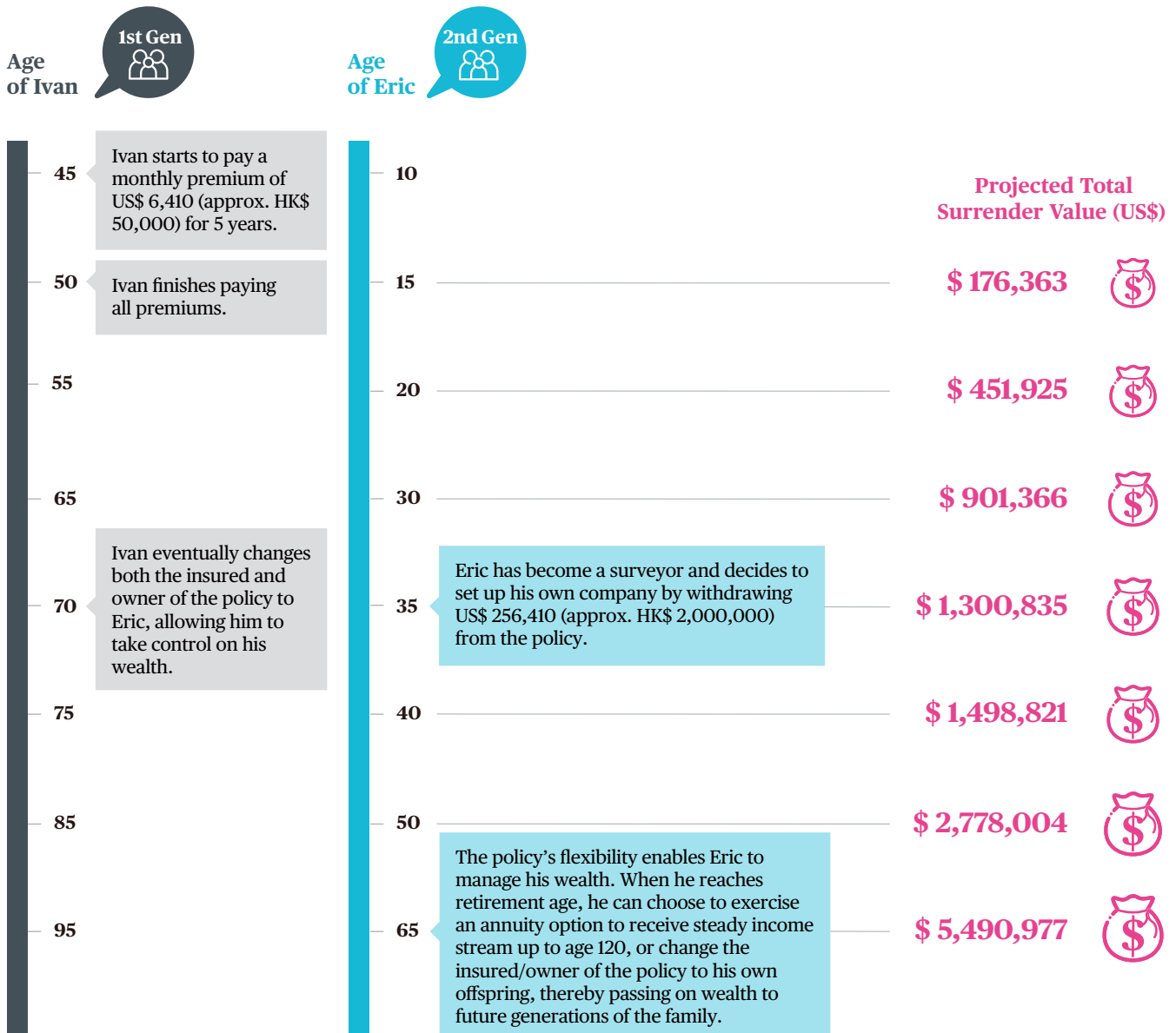
Case : Bless your children with a gift for life^{1, 11}

Policyowner and Insured:	Ivan
Issue Age:	45
Premium Payment Mode / Term:	Monthly for 5 years
Monthly Premium:	US\$ 6,410 (approx. HK\$ 50,000) for each policy
Total Basic Premiums Paid:	US\$ 384,600 (approx. HK\$ 3,000,000) for each policy

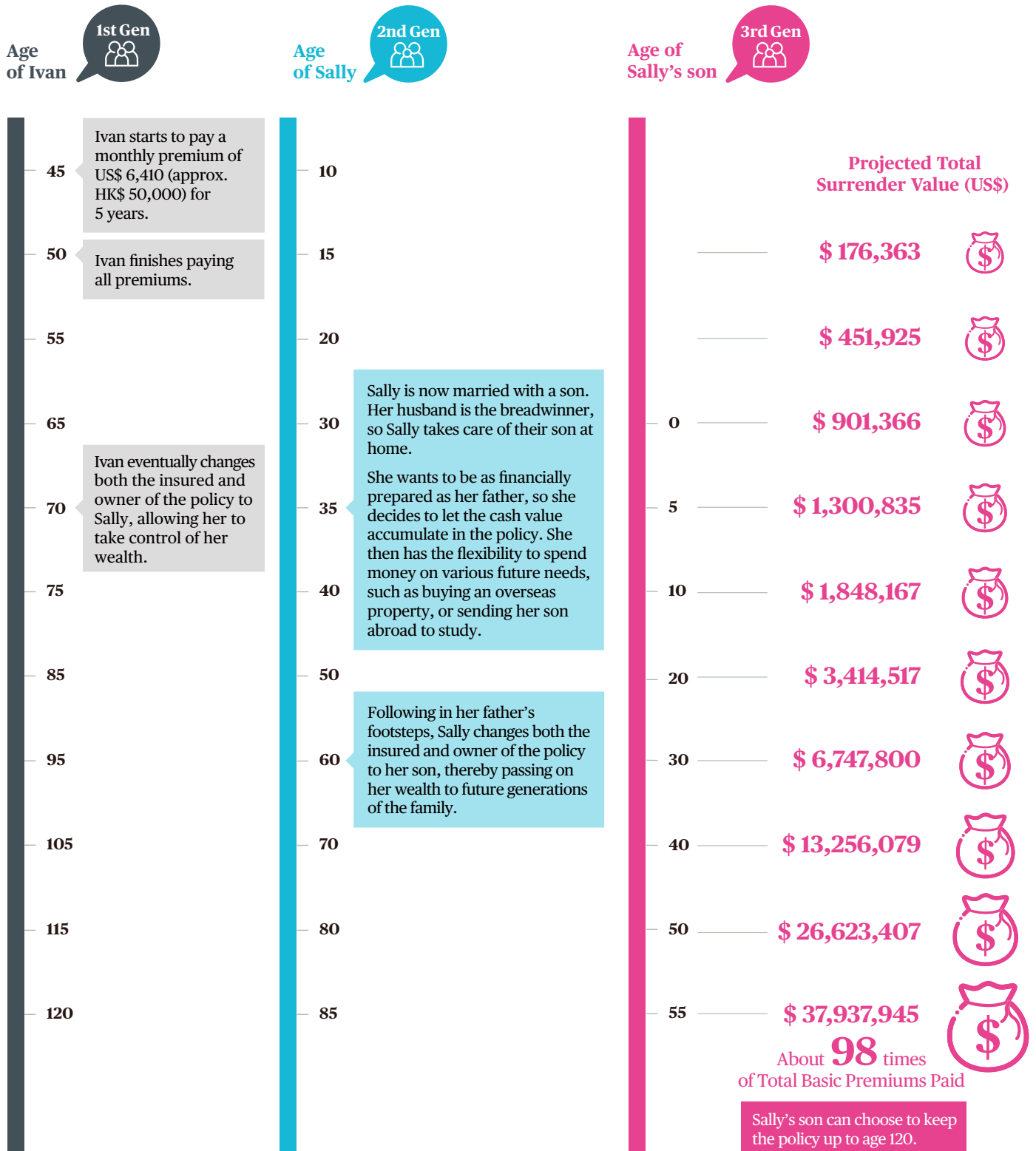
Background

Ivan is a businessman and his children are twins, Eric and Sally. He's already well prepared for retirement, but wants to set some savings aside for his children. As part of his legacy planning, Ivan takes out 2 Chubb Platinum Plus plans when the twins are 10 years old - one for Eric ("Policy 1") and the other for Sally ("Policy 2"). The children will no doubt prioritise their own goals in life at a later stage, but Chubb Platinum Plus provides them the added flexibility of being able to manage and satisfy their various financial needs as they occur throughout life.

Policy 1 :



Policy 2 :



Notes:

- I. This example is purely fictional and is for illustrative purposes only. Any relation to or reference to any actual person, party or event is purely coincidental. The nature of the example herein (if any) should not be interpreted as any comment on, or confirmation or extension of, insurance coverage for any past, present or future case. Furthermore, this example should not be relied upon to predict the outcome of any actual case as all cases are evaluated on their own individual merits and subject to the actual terms and conditions of the relevant policy. It is important to note that each actual case is unique.

- II. This example involves some assumptions, including the following:
 - (i) All premiums are paid in full when due;
 - (ii) No policy loans are taken throughout the policy term;
 - (iii) The Notional Amount of Chubb Platinum Plus and the premium payment mode remain unchanged throughout the policy term;
 - (iv) No cash withdrawal has been made under Chubb Platinum Plus (unless specify in Policy 1); and
 - (v) Projected total surrender value includes, on top of guaranteed cash value, the non-guaranteed cash value of accumulated Reversionary Bonus and the non-guaranteed cash value of Terminal Bonus, which are projected based on current scales of bonuses. Bonuses included in the projection of non-guaranteed benefits are based on the Company's current assumed bonuses scales which are not guaranteed and are determined by the Company from time to time and based on the Company's experiences and expectation of a series of factors including but not limited to investment return, claims, policy surrenders and expenses. The actual amount of total surrender value / total maturity value payable may change anytime with the values being higher or lower than those illustrated.

More about Chubb Platinum Plus

Basic Information	
Product Type	Basic plan
Policy Term	Up to age 120 of the insured
Premium Payment Term and Issue Age of the Insured	5 years / 8 years Age 0 (15 days) - 70
	18 years Age 0 (15 days) - 65
Premium Payment Mode	Monthly / quarterly / semi-annual / annual
Premium Structure	Premium rate is guaranteed and remains unchanged throughout the premium payment term. Please refer to the benefit illustration for the premium amount.
Currency	US Dollar (US\$)
Notional Amount	<p>The Notional Amount of Chubb Platinum Plus is used for the calculation of the premium of Chubb Platinum Plus, bonus(es) and other relevant policy values only. It is irrelevant to the death benefit payable upon death of the insured.</p> <p>The amounts listed below are valid as at the date of this product brochure.</p> <ul style="list-style-type: none"> ▪ Minimum amount: <ul style="list-style-type: none"> Premium payment terms of 5 or 8 years: US\$ 10,000 Premium payment term of 18 years: US\$ 20,000 ▪ Maximum amount: Individual consideration, subject to the maximum limit determined by the Company.
Maturity Value	<p>It is equal to:</p> <ul style="list-style-type: none"> (i) any guaranteed cash value, (ii) plus any cash value of accumulated Reversionary Bonus (if any), (iii) plus any cash value of Terminal Bonus (if any), (iv) plus any accumulated withdrawn amount and its accrued interest (if any), and (v) less any outstanding premiums and loans together with accrued interest at the maturity date.
Surrender Value	<p>It is equal to:</p> <ul style="list-style-type: none"> (i) any guaranteed cash value, (ii) plus any cash value of accumulated Reversionary Bonus (if any), (iii) plus any cash value of Terminal Bonus (if any), (iv) plus any accumulated withdrawn amount and its accrued interest (if any), and (v) less any outstanding premiums and loans together with accrued interest upon policy surrender.
Partial Surrender Value	<p>It is equal to:</p> <ul style="list-style-type: none"> (i) any guaranteed cash value, (ii) plus any cash value of accumulated Reversionary Bonus (if any), (iii) plus any cash value of Terminal Bonus (if any), and (iv) less any outstanding premiums and loans together with accrued interest upon partial surrender, whereas (i), (ii) and (iii) shall be calculated in proportion to the most recently reduced part of Notional Amount.

Death Benefit	The higher of the following at the death of the insured: <ul style="list-style-type: none"> ▪ 101% of total basic premiums paid less any withdrawn amount paid; or ▪ guaranteed cash value; plus the notional value of accumulated Reversionary Bonus (if any) ; plus the notional value of Terminal Bonus (if any). 															
Charge																
Policy Fee	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="background-color: #ADD8E6;">Premium Payment Mode</th> </tr> <tr> <th style="width: 25%;">Monthly</th> <th style="width: 25%;">Quarterly</th> <th style="width: 25%;">Semi-annual</th> <th style="width: 25%;">Annual</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">US\$ 2.75</td> <td style="text-align: center;">US\$ 8.50</td> <td style="text-align: center;">US\$ 15.00</td> <td style="text-align: center;">US\$ 25.00</td> </tr> </tbody> </table>				Premium Payment Mode				Monthly	Quarterly	Semi-annual	Annual	US\$ 2.75	US\$ 8.50	US\$ 15.00	US\$ 25.00
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Remarks:

Accumulation of cash withdrawal

1. You may choose to accumulate the withdrawal amount of the cash value of the accumulated Reversionary Bonus and of its corresponding Terminal Bonus in the policy if the following conditions are fulfilled:
 - (i) The Policy has been in force for over 10 years;
 - (ii) There is cash value of accumulated Reversionary Bonus and of its corresponding Terminal Bonus; and
 - (iii) The Withdrawal Amount must be equal to or less than the cash value of accumulated Reversionary Bonus and of its corresponding Terminal Bonus at the time of withdrawal.

Annuity Option

2. You may exercise the annuity option if the following conditions are fulfilled:
 - (i) You are both the policyowner and the insured of the policy;
 - (ii) The policy has been in force for over 10 years;
 - (iii) Chubb Platinum Plus has been fully paid-up;
 - (iv) You exercise the annuity option after the paid-up date of Chubb Platinum Plus;
 - (v) All loans together with accrued interest thereof or indebtedness owed by you to the Company up to the date of the annuitisation has been repaid; and
 - (vi) Your age satisfies the minimum and maximum requirements as determined by the Company from time to time when you exercise the annuity option. As at the date of this product brochure, the corresponding minimum and maximum age requirements are 55 and 85 respectively;
 - (vii) The amount of cash withdrawal (i.e. the cash value of Reversionary Bonus and its corresponding Terminal Bonus), or the amount of partial surrender value or surrender value that you apply for annuitisation shall not be less than the minimum requirement as determined by the Company from time to time. As at the date of this product brochure, the corresponding minimum requirement is US\$50,000; and
 - (viii) The policy has been in force for over 5 years after the effective date of last change of insured.
3. Once the policy has changed the insured for 4 times, the right of exercising the annuity option will be forfeited.

Change of insured

4. You may change the insured of Chubb Platinum Plus if the following conditions are fulfilled:
 - (i) The proposed new insured and the assignee (if any) of Chubb Platinum Plus must consent to the change in writing;
 - (ii) Both the insured and the new insured must be alive during your application of the change;
 - (iii) At the time we receive the written request:
 - a. The new insured must meet the prevailing requirements on age for Chubb Platinum Plus;
 - b. The new insured's attained age must not be 10 years higher than the insured;
 - c. When the new insured is older than the insured, the new insured's attained age must be 60 or below;
 - d. The new insured must meet the prevailing underwriting requirements.

- (iv) Evidence of insurability of the new insured is provided at our request;
- (v) You have adequate insurable interest in the new insured;
- (vi) Annuity option under Chubb Platinum Plus has not been exercised; and
- (vii) Any other prevailing rules as determined by the Company in its sole discretion from time to time.

Successor insured option

5. You may name a beneficiary as successor insured. Upon the death of the insured, the successor insured will become the new insured if the following conditions are fulfilled:
 - (i) The successor insured must remain as the sole beneficiary of the policy at the death of the insured;
 - (ii) The successor insured and the assignee (if any) of Chubb Platinum Plus must consent to become the new insured in writing;
 - (iii) At the time we receive the written request:
 - a. The successor insured must meet the prevailing requirements on age for Chubb Platinum Plus;
 - b. The successor insured's attained age must not be 10 years higher than the insured;
 - c. When the successor insured is older than the insured, the successor insured's attained age must be 60 or below.
 - (iv) Evidence of insurability of the new insured is provided at our request;
 - (v) You have adequate insurable interest in the successor insured;
 - (vi) Annuity option under Chubb Platinum Plus has not been exercised; and
 - (vii) Any other prevailing rules as determined by the Company in its sole discretion from time to time.

6. Any prior record of successor insured will be cancelled and cannot be exercised, in the event that:
 - (i) A new successor insured is recorded by the Company;
 - (ii) Annuity option is exercised;
 - (iii) The beneficiary has received the Life Insurance Proceeds;
 - (iv) There is change to the owner or the beneficiary; or
 - (v) The owner and the insured decease within the same day.

Life Insurance Proceeds Settlement Option

7. The Life Insurance Proceeds Settlement Option is subject to the following conditions:
 - (i) The Beneficiary(ies), at all times, does not have the right to change this Life Insurance Proceeds Settlement Option selected by the Owner;
 - (ii) If the Life Insurance Proceeds payable is less than the minimum Life Insurance Proceeds per Policy determined by the Company from time to time, the Life Insurance Proceeds will be paid to Beneficiary(ies) in lump sum;
 - (iii) Any installments shall be paid to the Beneficiary(ies) through the Company's designated payment method. The Company reserves the right to change the date and/or method for making payment of the installments;
 - (iv) If the Policy has been assigned (including but not limited to collateral assignment, absolute assignment) or the Owner has been changed, the Life Insurance Proceeds Settlement Option will be revoked and the Company will pay the Life Insurance Proceeds in a lump sum payment. After the Policy assignment has been cancelled or the Owner has been changed, the Owner or the new Owner can apply for the Life Insurance Proceeds Settlement Option again;
 - (v) The Company reserves the right to request the Beneficiary(ies) to provide the proof of survival satisfactory to the Company;
 - (vi) Once the full amount of the Life Insurance Proceeds and accrued interest (if any) are paid, the Company shall have no further liability under the Policy.

Other information

8. We will deduct any outstanding premiums and/or loans together with accrued interest before making any benefit payment under Chubb Platinum Plus.
9. In this product brochure, "age" refers to the age at the nearest birthday.
10. "Total Basic Premiums Paid" means total premiums of Chubb Platinum Plus paid to the Company excluding any extra premiums and any surplus of premiums of Chubb Platinum Plus paid for the period after the date of death of the insured to the date preceding the next premium due date. If the Notional Amount of Chubb Platinum Plus is reduced under any circumstances, Total Basic Premiums Paid during the period since the date of issue of the policy till the effective date of the most recent Notional Amount reduction shall be reduced on a pro-rata basis.

Important Information

This product brochure is for general reference only and is not part of the policy. It provides an overview of the key features of this product and should be read along with other materials which cover additional information about this product. Such materials include, but not limited to, policy provisions that contain exact terms and conditions, benefit illustrations (if any) and other policy documents and other relevant marketing materials, which are all available upon request. You might also consider seeking independent professional advice if needed.

Chubb Platinum Plus is designed for individuals looking for long-term financial planning to meet their needs for financial protection against adversities, saving up for the future and investment. Early surrender of this product may result in significant losses that the surrender value may be less than the total premiums paid.

Bonus Philosophy and Investment Philosophy, Policy and Strategy

Bonus Philosophy

Participating insurance plans are designed to be held long term. Through the policy bonuses declaration, the policyowners can share the divisible surplus (if any) of the participating insurance plans. We aim to ensure a fair sharing of profits between policyowners and shareholders, and among different groups of policyowners.

We will review and determine the amounts of bonuses at least once per year, and a smoothing process is applied when the actual bonuses are determined. The bonuses declared may be higher or lower than those illustrated in any product information provided. The bonus review would be approved

by the Chairman of the Board, one Independent Non-Executive Director and the Appointed Actuary of the Company. In case of any change in the actual bonuses against the illustration or should there be a change in the projected future bonuses, such change will be reflected in the policy annual statement and benefit illustration.

To determine the policy bonuses, we may consider the past experience and future outlook of various factors such as:

- Investment returns: include both interest income and change in market value of the asset supporting the policies. The investment returns could also be subject to market risks such as change in interest rate, credit quality and default, equity price movement, as well as currency price of the backing assets against your policy currency etc.
- Claims: include the cost of providing death benefit and other insured benefits under the policies.
- Surrenders: include policy surrenders and withdrawals; and the corresponding impact on investment.
- Expenses: include both direct expenses which are directly related to the policies, such as commission, underwriting, issuance and premium collection expense etc., as well as indirect expenses such as general overhead costs allocated to the policies.

Investment Philosophy, Policy and Strateg

The investment policy of the Company is formulated with the objective to achieve targeted long-term investment results, taking into account risk control and diversification, liquidity and relationship between assets/liabilities.

Our current long-term target asset mix attributed to Chubb Platinum Plus is as follows:

Asset Class	Target Asset Mix (%)
Bonds and other fixed income instruments	30% - 50%
Equity-like assets	50% - 70%

The bonds and other fixed income instruments predominantly include government and corporate bonds (both investment grade and non-investment grade). Equity-like assets may include both listed equity, mutual fund and private equity. Investment assets are predominantly denominated in U.S. dollars and Hong Kong dollars, and are mainly invested in the United States and Asia. Derivatives may be used to manage our investment risk exposures.

We will pool the investment from other products together for actual investment and the returns will be allocated with reference to the target asset mix. Actual investments would depend on market opportunities at the time of purchase. Therefore, the actual asset mix may differ from the target.

The investment strategy may be subject to change depending on a number of factors, including but not limited to the market conditions and economic outlook.

For products that offer annuity option, the investment strategy supporting the annuity payment may not be the same as that of the basic plan.

If there are any material changes in the investment strategy, we will inform our policyowners for the changes, reasons for the changes and the impact to the policyowners.

For the historical fulfillment ratios of participating insurance plans, please visit the webpage of the Company at https://www.chubb.com/HK-EN/_Assets/documents/Historical-Fulfillment-Ratios_Eng.pdf. Please note that historical fulfillment ratios should not be taken as indicator of the future performance of this product.



Key Product Risks

The following information helps you better understand the key product risks associated with this product that you may need to pay attention before application.

- Premium Payment Term**
 You should only apply for this product if you intend to pay the premium for the whole of the premium payment term. Should you cease paying premiums early, your policy may be terminated. You will lose your insurance coverage and even the premiums paid as a result.

Non-payment options available under your policy are intended to keep your policy in force for as long as possible during non-payment of premium. However, you should be aware that when non-payment option is in effect, your entitlement to the benefits provided under the policy may be affected. Please refer to the policy provisions for the exact terms and conditions.

- Liquidity Risk/Early Surrender**
 If you have any unexpected liquidity needs, you may apply for cash withdrawal (if applicable), partially

surrender (if applicable) the policy for its partial surrender value (if any) or surrender the whole policy for its surrender value (if any). Please note that making cash withdrawal (if applicable) or partial surrender (if applicable) will lead to a reduction in benefits payable under the policy. You are also reminded that if your policy is surrendered in early years, the surrender value payable may be less than the premiums paid by you.

- Market Risk**
 The non-guaranteed benefits of this product are based on the Company's bonuses scales, which are not guaranteed and are determined by the Company from time to time and based on the Company's experiences and expectation of a series of factors including but not limited to investment returns, claims, policy surrenders and expenses. The actual amount of non-guaranteed benefits payable may be higher or lower than the amount illustrated in any product information provided to you.
- Credit Risk**
 This product is issued and underwritten by the Company. Your policy is therefore subject to the credit risk of the Company. If the Company is unable to satisfy the financial obligation of the policy, you may lose your insurance coverage and the premiums paid.
- Exchange Rate Risk**
 For the policy denominated in currencies other than local currency, you are subject to exchange rate risk. The political and economic environment can affect the currency exchange rate significantly. Exchange rate fluctuates and is determined by the Company from time to time. Any transaction in foreign currencies involves risk. You should take exchange rate risk into consideration when deciding the policy currency.

- **Inflation Risk**
Please note that the cost of living in the future is likely to be higher than it is today due to inflation. Hence, the insurance coverage planned today may not be sufficient to meet your future needs.

Termination

Chubb Platinum Plus and its coverage will be terminated automatically on the occurrence of the earliest of the following:

- Lapse of the policy;
- Surrender of the whole policy (i.e. excluding partial surrender of the policy);
- The insured's death and the successor insured has not become the new insured;
- The maturity date of Chubb Platinum Plus, i.e. the policy anniversary on which the insured reaches the age of 120;
- Upon your written request for cancellation; or
- If the unpaid loan together with accrued interest exceeds the sum of guaranteed cash value and any cash value of accumulated Reversionary Bonus.

You may surrender your policy by submitting the form prescribed by us. You may contact your licensed insurance intermediary or contact our Customer Service Center at +852 2894 9833 to get a copy of the form.

Key Exclusions

If the insured commits suicide, while sane or insane, within 2 years of the date of issue or the effective date of change of insured or any subsequent date of reinstatement of the policy, whichever is the latest, the insurance coverage will end and we will refund the total amount of premiums you paid without any interest, less any amount paid to you by the Company under the policy and any unpaid loan together with accrued interest.

Cooling-off Period

If you are not satisfied with your policy, you have the right to cancel it by submitting a signed notice and return the policy document (if any) to Chubb Life Insurance Company Ltd. at 33/F Chubb Tower, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong within a period of 21 calendar days immediately following either the day of delivery of the policy or a notice informing you or your nominated representative about the availability of the policy and the expiry date of the

cooling-off period, whichever is earlier. If the last day of the 21-calendar day period is not a working day, the cooling-off period shall include the next working day. Upon such cancellation of the policy, we will refund the total amount of premiums you paid without any interest, less any amount paid to you by the Company under the policy, in the original currency paid by you subject to any fluctuation of exchange rate upon cancellation, provided that the amount refunded will not exceed the total amount you paid in the original currency under the policy.

Collection of Premium Levy by Insurance Authority

The Insurance Authority started collecting levy on insurance premiums from policyowners for policies issued in Hong Kong since January 1, 2018. For details of the levy and its collection arrangement, please visit our Company website at life.chubb.com/hk or contact our Customer Service Center at +852 2894 9833. In the event that we refund your premiums, whether in full or in part, e.g. upon cancellation of your policy during the cooling-off period, the proportionate levy paid by you will also be refunded accordingly.

U.S. Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act (“FATCA”), a foreign financial institution (“FFI”) is required to report to the U.S. Internal Revenue Service (“IRS”) certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS (“FFI Agreement”) in respect of FATCA and/or who is not otherwise exempt from doing so (referred to as a “nonparticipating FFI”) will face a 30% withholding tax (“FATCA Withholding Tax”) on all “withholdable payments” (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong have signed an inter-governmental agreement (“IGA”) to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to Chubb Life Insurance Company Ltd. (the “Company”) and this Product. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

- (i) provide to the Company certain information and documentation including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc); and

- (ii) consent to the Company reporting this information and documentation and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a “Non-Compliant Accountholder”), the Company is required to report “aggregate information” of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your policy. Currently the only circumstances in which the Company may be required to do so are:

- (i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your policy.

Automatic Exchange of Financial Account Information

Automatic Exchange of Financial Account Information (“AEOI”) is an arrangement that involves the transmission of financial account information from Hong Kong to an overseas tax jurisdiction with which Hong Kong has entered into an AEOI agreement. In Hong Kong, the relevant legislative framework for implementation of AEOI is laid down in the Inland Revenue Ordinance.

The Inland Revenue (Amendment) (No. 3) Ordinance 2016 requires financial institutions in Hong Kong, to identify and report information relating to financial accounts held by customers that are tax residents of reportable jurisdictions to the Hong Kong Inland Revenue Department (“IRD”).

Chubb Life Insurance Company Ltd. (“Chubb”) must comply with the following requirements of Inland Revenue Ordinance to facilitate the IRD automatically exchanging certain financial account information as provided for thereunder:

- (i) to identify certain accounts as “non-excluded financial accounts” (“NEFAs”);
- (ii) to identify the jurisdiction(s) in which NEFA-holding individuals and certain NEFA-holding entities reside for tax purposes;
- (iii) to determine the status of certain NEFA-holding entities as “passive NFEs” and identify the jurisdiction(s) in which their “controlling persons” reside for tax purposes;

(iv) to collect certain information on NEFAs (“Required Information”); and

(v) to furnish certain Required Information to the IRD (collectively, the “AEOI requirements”).

In order to comply with the AEOI requirement, from January 1, 2017, Chubb requires account holders (including individual, entities and controlling person) for all new accounts to complete and provide us with a self-certification for tax residence. As for pre-existing accounts, if Chubb has doubt about the tax residence of an account holder (including individual, entities and controlling person), it may require the account holder to provide a self-certification for tax residence.

As a financial institution, Chubb cannot provide you with any tax advice. If you have any doubts about your tax residence status and the impact of AEOI on your policy, you should seek independent professional advice.

It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. HK\$ 10,000).

Contact Us

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