



# HSBC Life SG60 New Customer Rewards Program (Aug to Dec 2025) ("Promotion")

## Terms and Conditions

(Commences on 5 August 2025 and ends on 31 December 2025)

### A. Promotion-Specific Terms and Conditions

1. This Promotion:

- (i) is offered by HSBC Bank (Singapore) Limited ("**HSBC**", "**we**" or "**us**");
- (ii) commences on 5 August 2025 and ends on 31 December 2025 (subject to Clause 7 of this Section A below) (or such other date(s) as we may reasonably determine) (the "**Promotional Period**"); and
- (iii) is applicable to each of our customers (excluding sales representatives employed by HSBC Life (Singapore) Pte. Limited ("**HSBC Life**"), HSBC Life's authorised distributors and their respective spouses) who meet all the following criteria (collectively referred to as "**Eligible Customers**" and each, an "**Eligible Customer**"):
  - (a) does not hold any Eligible Insurance Plan which was purchased through us and issued by HSBC Life that remains valid as of 31 July 2025;
  - (b) completes an application for an Eligible Insurance Plan and submits such application to us for our onward transmission to HSBC Life during the Promotional Period, and HSBC Life confirms receipt of such application;
  - (c) the relevant Eligible Insurance Plan must be issued and inceptioned by HSBC Life on or before 31 December 2025;
  - (d) the relevant Eligible Insurance Plan must not be cancelled during the free-look period of 14 days (i.e., within 14 days after the date of issuance of the relevant Eligible Insurance Plan) ("**Free-Look Period**"); and
  - (e) the relevant Eligible Insurance Plan must not be transferred to another policyowner within 12 months from the inception date of the relevant Eligible Insurance Plan.

For the purposes of this Promotion, “**Eligible Insurance Plan**” refers to any of the insurance plans manufactured by HSBC Life and sold by us.

- 2.(i) Each Eligible Customer who is a resident of Singapore with a Singapore mailing address (“**Onshore Eligible Customer**”) will be entitled to redeem a maximum of one (1) reward (“**Non-Cash Reward**”) corresponding to the relevant Qualifying Annualized Premium of his/her Eligible Insurance Plan, as set out in Table (1A) below:

**Table (1A) New to HSBC Life Customer Rewards for Onshore Eligible Customer**

<b>Qualifying Annualized Premium</b>	<b>Non-Cash Reward for each Onshore Eligible Customer</b>
S\$5,000 to S\$11,999	0.5g limited edition HSBC Life Gold Bar worth S\$60 (limited to the first 20 customers)
S\$12,000 to S\$29,999	0.5g limited edition HSBC Life Gold Bar worth S\$60 and S\$30 Grab voucher (limited to the first 150 customers)
S\$30,000 to S\$119,999	Two (2) of 0.5g limited edition HSBC Life Gold Bars (each worth S\$60) and S\$60 Grab voucher (limited to the first 300 customers)
S\$120,000 to S\$299,999	Two (2) of 0.5g limited edition HSBC Life Gold Bars (each worth S\$60) and S\$120 Grab voucher (limited to the first 100 customers)
S\$300,000 and above	5g limited edition HSBC Life Gold Bar (worth S\$600) and Raffles Spa Gem Suite Spa-cation worth S\$3,000 (“ <b>Spa-cation</b> ”) (limited to the first 30 customers)

- (ii) Each Eligible Customer who does not reside in Singapore with foreign mailing address (“**Offshore Eligible Customer**”) will be entitled to redeem a maximum of one (1) cash gift (“**Cash Gift**”) of such amount corresponding to the relevant Qualifying Annualized Premium of his/her Eligible Insurance Plan, as set out in Table (1B) below:

**Table (1B) New to HSBC Life Customer Rewards for Offshore Eligible Customer**

<b>Qualifying Annualized Premium</b>	<b>Cash Gift for Offshore Eligible Customer</b>
S\$5,000 to S\$11,999	S\$60 cash gift (limited to the first 20 customers)
S\$12,000 to S\$29,999	S\$90 cash gift (limited to the first 150 customers)
S\$30,000 to S\$119,999	S\$180 cash gift (limited to the first 300 customers)
S\$120,000 to S\$299,999	S\$240 cash gift (limited to the first 100 customers)
S\$300,000 and above	S\$360 cash gift (limited to the first 30 customers)

- (iii) For the purposes of this Promotion, “**Qualifying Annualized Premium**” for Single Premium Plans refers to the single premium paid divided by 10.
3. In the event that an Eligible Customer applies for two (2) or more Eligible Insurance Plans which are inceptioned on the same date during the Promotion Period, HSBC Life will only take into consideration the Eligible Insurance Plan that has the highest Qualifying Annualized Premium, for purposes of such Eligible Customer’s participation in this Promotion.
  4. All Non-Cash Rewards and Cash Gifts (collectively, the “**Rewards**” and each, a “**Reward**”) will be issued on a first-come-first-served basis.
  5. Each Eligible Customer is entitled to a maximum number of 1 (one) Reward only, regardless of the number of Eligible Insurance Plans purchased during the Promotional Period.
  6. We are not obliged to inform any customer when the maximum number of available Rewards as set out in Clause 2 of this Section A above has been fully redeemed for this Promotion.
  7. This Promotion shall cease to be valid as and when all the maximum number of available Rewards for the Promotion as set out in Clause 2 of this Section A above have been duly redeemed, and accordingly, the Promotional Period shall end on such date and time (even if such is earlier than the scheduled end date of the Promotional Period of 31 December 2025).
  8. Barring any unforeseen delays and after we determine in our reasonable discretion that all criteria under this Promotion have been met:
    - (i) an Onshore Eligible Customer who is entitled to receive a Non-Cash Reward (i.e., Gold Bar, Grab voucher and/or Spa-cation (as the case may be)) will receive a redemption email from HSBC Life within 90 days after the Free-Look Period (i.e., within 104 calendar days after the date of issuance of the relevant Eligible Insurance Plan). The redemption email will be sent to the email address as stated in the relevant Onshore Eligible Customer’s application of the Eligible Insurance Plan(s). Any redemption email which contains details on the redemption of the relevant Non-Cash Reward which is misplaced, lost, deleted or destroyed by the relevant Onshore Eligible Customer shall not be re-sent nor replaced by HSBC Life. After an Onshore Eligible Customer has received his/her redemption email which contains a unique redemption code, such Onshore Eligible Customer may follow the steps set out in the redemption email to redeem his/her Non-Cash Reward. The Non-Cash Reward must be redeemed by the relevant Onshore Eligible Customer by the date set out in the redemption email received by such Eligible Customer. Non-Cash Rewards which are not redeemed by the relevant redemption date will be forfeited. If an Onshore Eligible Customer decides not to redeem the Non-Cash Reward there will be no replacement of the Non-Cash Reward and no cash vouchers in lieu of the Non-Cash Reward shall be issued to such Onshore Eligible Customer. The Non-Cash Rewards are not transferable, replaceable and/or exchangeable for rewards points, other rewards, cash, credit or kind in all cases, whether in whole or in part; and

- (ii) the relevant Cash Gift will be paid by HSBC Life to the relevant Offshore Eligible Customer via such Offshore Eligible Customer's PayNow account (which is registered with such Offshore Eligible Customer's NRIC), within 90 days after the Free-Look Period (i.e., within 104 calendar days after the date of issuance of the relevant Eligible Insurance Plan). Proof of payment via the relevant Offshore Eligible Customer's PayNow account shall be deemed as conclusive evidence of payment by HSBC Life, and the relevant Offshore Eligible Customer's receipt of, the relevant Cash Gift. If the payment of the relevant Cash Gift via such Offshore Eligible Customer's PayNow account is not successful, HSBC Life will arrange for direct credit into the relevant Offshore Eligible Customer's bank account, provided that such Offshore Eligible Customer has provided his/her bank statement to HSBC Life (through us) as proof of his/her ownership of such account. The Cash Gift is not transferable, replaceable and/or exchangeable for rewards points, other rewards, credit or kind in all cases, whether in whole or in part.
- 9. Any request for early fulfilment or partial fulfilment of a Reward will not be granted or entertained by us.
- 10. No voluntary cancellation of any Eligible Insurance Plan or reduction of premium of any Eligible Insurance Plan initiated or requested by any Eligible Customer is permitted within the first two (2) policy years of the relevant Eligible Insurance Plan. If any Eligible Insurance Plan purchased by an Eligible Customer is voluntarily cancelled or altered by way of any reduction of premium of any Eligible Insurance Plan within the first two (2) policy years of the relevant Eligible Insurance Plan, HSBC Life may recover or claw back the relevant Cash Gift, Gold Bar, Grab voucher(s) and/or Spa-cation (as the case may be) from such Eligible Customer. By participating in this Promotion, each Eligible Customer undertakes to, immediately upon HSBC Life's request (whether directly or through us), pay HSBC Life the full amount of the relevant Cash Gift or Grab voucher(s) or the equivalent value of the relevant Gold Bar or Spa-cation (as the case may be) paid or issued to such Eligible Customer under this Promotion if he/she is no longer eligible to receive or retain the relevant Cash Gift or Grab voucher(s) or the equivalent value of the relevant Gold Bar or Spa-cation (as the case may be) for whatever reason. Each Eligible Customer further agrees that HSBC Life may either:
  - (i) recover or claw back the relevant Cash Gift or Grab voucher(s) or the equivalent value of the relevant Gold Bar or Spa-cation (as the case may be) from such Eligible Customer; and/or
  - (ii) set off/deduct the amount of the relevant Cash Gift or Grab voucher(s) or the equivalent value of the relevant Gold Bar or Spa-cation (as the case may be) against any sums that may be due and payable by HSBC Life under the Eligible Insurance Plan(s) purchased by such Eligible Customer.
- 11. HSBC Life and/or us may substitute the Reward(s) with other item(s) of similar value.
- 12. The Promotion is valid in conjunction with other offers, campaigns, promotions, privileges and vouchers, except for such promotions as we may otherwise specify from time to time.
- 13. Other general terms and conditions governing this Promotion apply. Please refer to the other terms and conditions set out under the section headed "**General Terms and Conditions**" for details. The

Promotion-Specific Terms and Conditions and the General Terms and Conditions shall collectively be referred to as the **"Promotional Terms and Conditions"**.

## **B. General Terms and Conditions**

1. The HSBC Account User Agreement, Investment Terms and the relevant product terms (collectively, the **"Account Terms"**) will apply to govern deposit accounts, investment accounts and the relevant product respectively. In the event of any conflict or inconsistency between these Promotional Terms and Conditions and the Account Terms, in respect of this Promotion, the Promotional Terms and Conditions shall apply to the extent of the conflict or inconsistency.
2. We and HSBC Life shall be entitled to a reasonable period of time to process instructions and we or HSBC Life may not complete a transaction on the same day of receipt of the customer's application or instructions. Neither we nor HSBC Life shall not be liable for any loss or damage resulting from any such delay in effecting instructions or transactions relating to the insurance policy(ies).
3. We may determine in our reasonable discretion whether any given customer is eligible for this Promotion and/or whether such customer has met all of the relevant requirements under these Promotional Terms and Conditions.
4. All transactions in a currency other than Singapore Dollars (**"SGD"**) will be notionally converted into SGD, at our prevailing exchange rate, to determine the eligible Qualifying Annualized Premium under this Promotion. The date on which the transaction is booked will be used for the purpose of determining the notional conversion rate into SGD for all transactions in a currency other than SGD. Where we are unable to provide a firm exchange rate quotation, we shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the case may be) to the customer through the originating account or any account that customer has with us or by such other means as determined by us. Foreign currency transactions are subject to risk of exchange rate fluctuation and exchange controls may apply to certain currencies from time to time. For the avoidance of doubt, we shall not be liable for any delay in effecting such conversion, instructions or transactions..
5. Our records in respect of the Promotion shall be conclusive and binding on you.
6. We may revise these Promotional Terms and Conditions (including but not limited to varying the promotional mechanics under this Promotion or the Promotional Period), or withdraw or alter any part of this Promotion at any time, if it is reasonably necessary to:
  - (i) reflect changes to our operational costs, business operations, systems and processes, our arrangements with third parties or industry or market conditions or practice;
  - (ii) give effect to applicable law, rule, regulation or change, requirement, order, notice, recommendation or guidance issued by any regulatory or governmental authority, stock exchange, or body having jurisdiction over us or a court of competent jurisdiction;

- (iii) align with standards or expectations on practices relating to banking and financial services, environmental, social and governance, consumer and investor protection, cyber, digital, technology, operational resilience or taxation; or
- (iv) otherwise protect our legitimate interests.

The updates include amendments to:

- (a) the Promotional Period;
- (b) the eligibility criteria for the Promotion;
- (c) the type of Reward;
- (d) the amount of a Cash Gift;
- (e) the amount of a Grab Voucher(s);
- (f) the weight and/or equivalent value of a Gold Bar;
- (g) the equivalent value of a Raffles Spa Gem Suite Spa-cation;
- (h) the redemption period for a Reward;
- (i) the maximum number of Rewards available for redemption for the Promotion;
- (j) the minimum Qualifying Annualized Premium; and/or
- (k) the maximum Qualifying Annualized Premium.

To the extent reasonably practicable, we'll give you reasonable notice of any changes to these Promotional Terms and Conditions before such change takes effect. Notification of any such changes may be placed at our branches, published on our website, sent through email or mobile, or via any other method we think is reasonably appropriate.

If you don't agree with a change, you can cease to participate in this Promotion.

7. These Promotional Terms and Conditions are not and should not be construed as an offer, recommendation or the solicitation of an offer to enter into any transaction or adopt any hedging or trading strategy, nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The information contained in this document is intended for Singapore residents only and should not be construed as a distribution, an offer to sell, or a solicitation to buy any financial product in any jurisdiction where such activities would be unlawful under the laws of such jurisdiction. The specific financial objectives, personal situation and particular needs of any person have not been taken in consideration. You should therefore not rely on it as financial advice. You should carefully consider whether the financial product is suitable and read the relevant product

information before purchasing such product. Any transaction that you decide to make will be one of your own choice and at your own risk.

8. As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. All insurance plans and riders are underwritten by HSBC Life (Singapore) Pte. Limited. (Reg. No.199903512M) and distributed by us. It is not an obligation of, a deposit in, or guaranteed by, us.
9. The insurance policies are protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation ("**SDIC**"). Coverage for the relevant insurance policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact HSBC Life (Singapore) Pte. Limited. or visit the Life Insurance Association ("**LIA**") or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).
10. None and no part of these Promotional Terms and Conditions may be recorded, reproduced, shared, copied, stored or transmitted in any form or by any means, whether electronic, mechanical, photocopying, photographing, recording or otherwise without our prior written consent. These Promotional Terms and Conditions remain our property and all our rights are reserved.
11. These Promotional Terms and Conditions are governed by the laws of Singapore and the parties submit to the non-exclusive jurisdiction of the courts of Singapore.