

# HSBC Life Jade Ultra Legacy Universal Life

Your name lives on





HSBC Life Jade Ultra Legacy Universal Life is a plan unlike any other. Beyond offering exclusive wealth solutions, its focal point is more than merely monetary. Amongst all your highly-valued assets, there is but one that is truly priceless — your name.





# HSBC Life Jade Ultra Legacy Universal Life

A universal life plan designed for individuals or business owners seeking high life insurance protection up to age 80 and potential wealth accumulation for future generations or a charitable cause. Customise the solution to meet a wide range of estate planning needs, securing your legacy through the generations and the financial future of your loved ones.

## Key features

- Guaranteed interest rate lock options
- Loyalty bonus of up to 1.5% of the account value
- Multiple currency options (subject to availability)
- No-Lapse Guarantee (NLG) benefit option (for USD currency)
- Charitable giving benefit at no additional cost
- Accelerated death benefit at no additional cost
- Change of eligible life insured option
- Flexibility for multi-generational planning







### Flexibility

You may customise your policy in a variety of ways, including selection of any one of the available guaranteed interest rate lock options, policy currency options, No-Lapse Guaranteed (NLG) benefit options and premium payment options.

### Death benefit<sup>1</sup>

As long as your policy is in force, you are assured of a death benefit which equals to the sum insured or account value, whichever is higher at the time of death of the life insured. Positive cash value is required to maintain your policy in force. Your policy may lapse if the cash value becomes zero or negative.

### Guaranteed interest rate lock options<sup>2</sup>

This option allows you to lock in a guaranteed crediting rate on your first premium payment for 1, 3 and 5 years for USD single premium, 1 year for AUD & GBP single premium, and 1 year for USD, AUD & GBP regular premium (subject to the policy currency and availability within each policy currency at the time of our receipt of your first premium).

### Loyalty payout

As a HSBC Life Jade Ultra Legacy Universal Life customer, you are entitled to an exclusive loyalty bonus payout. The bonus payment is equivalent to 0.5%, 1% and 1.5% of the account value paid out at the end of the 10<sup>th</sup>, 15<sup>th</sup> and 20<sup>th</sup> policy year respectively.

### Policy currency options<sup>3</sup>

You currently have the flexibility to pay premiums in USD, AUD or GBP (subject to availability); other currencies (e.g. SGD) may be made available in the future. The crediting rates applied to your account value<sup>4</sup> would depend on your chosen policy currency.

You also have the flexibility once per policy year, after the first policy anniversary, to switch to another currency available for selection at that time without incurring administrative charges.

<sup>1</sup> The amount of death benefit will be reduced by any outstanding policy loan and accrued loan interest. The requirement of positive cash value is not applicable if your chosen NLG benefit option is valid at that time. If the life insured commits suicide within one year of policy issuance, whether sane or insane, our liability will be limited to the amount of premiums paid to us less any amount paid by us to you. Please refer to general provisions for detailed terms and conditions.

<sup>2</sup> The crediting rate and the period we guarantee under the guaranteed interest rate lock option is only applicable to the account value acquired from your first premium. The Company may change the availability of the option for new policies at any time without prior notice. A general non-guaranteed crediting rate will apply after the selected guaranteed interest rate lock period expires and where the guaranteed crediting rate does not apply, subject to a guaranteed minimum crediting rate.

<sup>3</sup> The Company may change the availability of the currency option at any time without prior notice. Each policy may only have one currency holding at any one time. Currency switch is subject to currency switching charges. We reserve the right to impose administration charge if customer requests currency switch more than once. Currency switch would terminate your chosen NLG benefit option, if any. The crediting rates applicable to your policy, including the guaranteed minimum crediting rate and the general non-guaranteed crediting rate, would be affected as well.

<sup>4</sup> The account value is the accumulation of the premiums paid and accrued less any deductions, charges and any partial surrender amounts.



#### No-Lapse Guaranteed (NLG) benefit option<sup>5</sup>

You may select an NLG benefit period to age 100 when you purchase this plan. The specified sum insured remains in force until the death of the life insured or for the duration you have chosen, whichever occurs first.

This option is subject to availability and depends on your policy currency. You may surrender a portion of the account value up to the amount of premiums cumulatively paid beyond the specified NLG benefit minimum premium, without affecting the NLG benefit. Otherwise, the NLG benefit will cease to apply to your policy.

#### Premium payment choice<sup>6</sup>

You may choose a single premium option or spread the single premium payment into regular annual premium instalments between 2 to 10 years.

#### Charitable giving benefit

You can create a legacy equal to 1% of the sum insured, up to a maximum of USD100,000 or its equivalent in the policy currency at no additional cost. This unique benefit gives you a chance to leave a greater charitable gift to causes you care about. A charity for this purpose would need to be internationally recognised and accredited. You have the flexibility of changing your designated charity or charities by notifying us in writing at any time.

#### Access to policy account value<sup>7</sup>

You may access the account value through a policy loan subject to applicable terms and conditions, including interest. You may also access the account value through partial (or full) surrender, subject to applicable terms and conditions, including any surrender charge.

After the 10<sup>th</sup> policy anniversary, no surrender charge applies for partial surrenders of up to 5% of the prevailing account value in each policy year. For such partial surrenders of up to 5% of the prevailing account value in each policy year, the sum insured will not be reduced by the partial surrender amount and associated surrender charge only for the first 2 of such surrenders.

<sup>5</sup> At the time of publication, the NLG benefit option is available only to single premium policies denominated in USD, conditional upon meeting the NLG benefit minimum premium requirements apply. Please refer to product summary for details.

<sup>6</sup> Only single premium option is available when NLG benefit is selected.

<sup>7</sup> Partial surrenders and policy loans are available after the first policy anniversary. A partial surrender may reduce the account value and the sum insured. If you surrender your policy, you will receive the account value less any surrender charge, if applicable. The amount you get back may be less than what you have paid. Any outstanding policy loan and accrued loan interest may affect your account value and death benefit. The Company reserves the right to defer any transfer, surrender or policy loan payment for up to 90 days from the date of request.







### Accelerated death benefit

Should the life insured unfortunately be diagnosed with a terminal illness, disease or injury which is medically certified to result in death within 12 months of diagnosis, you will be paid 100% of your policy's sum insured up to USD2 million or its equivalent in the policy currency to meet your changed needs and any extraordinary expenses resulting from this event.

### Change of life insured<sup>8</sup>

If you are a corporate policyowner, the need to change the life insured may arise if the key person insured is no longer employed by you. You may change the life insured as long as the new life insured meets our requirements applicable at that time.

### Multi-generational planning

Your life insurance protection needs may change over time as your family grows. If you are an individual policyowner, you may change the life insured of your policy to another person (subject to applicable terms and conditions). You may also transfer ownership of the policy from you to your child, and your child would be able to nominate his/her own beneficiaries or his/her estate within the policy you originally purchased without the need for him/her to purchase a new universal life insurance policy.

<sup>8</sup> The charges applicable to this policy will be adjusted based on the new life insured. Any NLG benefit option shall terminate on a change of the life insured but the NLG benefit option may be available for the new life insured, subject to our underwriting requirements. Non-corporate policyowner may change the life insured twice for HSBC Life Jade Ultra Legacy Universal Life during the policy term.

### Important

The account and cash value of your policy will increase or decrease due to the actual crediting rates, charges as well as the amounts of any additional premiums, partials withdrawals made and loans taken. The charges are not guaranteed.

The general crediting rate can increase or reduce after the rate lock period but it will not be lower than the guaranteed minimum crediting rate of 1% p.a (for GBP denomination) and 1.6% p.a (for USD denomination). Please note that there is no minimum guaranteed crediting rate for AUD.

Your policy will lapse as shown in the policy illustration if the account value/cash value falls to zero, unless you make additional premiums payment and/or choose the NLG benefit (to age 100 of the insured) to keep your policy in-force. When the policy lapses, you will lose your premium and the death benefit you had insured for. You must fully understand the risks of this policy and discuss with your adviser before buying this policy.



# About HSBC Life Singapore

HSBC Life (Singapore) Pte. Ltd. is a wholly owned subsidiary of HSBC Insurance (Asia Pacific) Holdings Limited, which is ultimately owned by HSBC Holdings plc, the London-based holding company of the HSBC Group.

HSBC Life Singapore has received an A+ rating by Standard & Poor's, most recently affirmed in February 2024. It provides a wide range of solutions that cater to life, health, retirement, protection, education, legacy planning, and wealth accumulation needs of retail and corporate clients.







## Product features at a glance

HSBC Life Jade Ultra Legacy Universal Life													
Entry age (Age last birthday)	18 to 80												
Sum insured	Minimum sum insured USD5 million or above (or currency equivalent)	Maximum sum insured subject to HSBC Life's discretion											
Death benefit	<ul style="list-style-type: none"><li>Sum insured or account value, whichever is greater</li><li>Accelerated death benefit for terminal illness - lower of 100% of sum insured or USD2 million (or policy currency equivalent)</li></ul>												
Policy currency	Options: USD, AUD, GBP (subject to availability) Current switch is subject to currency-switching charges. We reserve the right to impose administration charge if customer requests currency switch more than once.												
Guaranteed interest rate lock	<table><tr><th rowspan="2">Policy currency</th><th colspan="2">Guaranteed interest rate lock period</th></tr><tr><th>Single premium</th><th>Regular premium</th></tr><tr><td>USD</td><td>1, 3 and 5 years</td><td>1 year</td></tr><tr><td>AUD and GBP</td><td colspan="2">1 year</td></tr></table> <p>(Subject to availability at the time of policy issue.) The default rate lock period is 1 year.</p>		Policy currency	Guaranteed interest rate lock period		Single premium	Regular premium	USD	1, 3 and 5 years	1 year	AUD and GBP	1 year	
Policy currency	Guaranteed interest rate lock period												
	Single premium	Regular premium											
USD	1, 3 and 5 years	1 year											
AUD and GBP	1 year												
Guaranteed minimum crediting rate	USD: 1.6%   AUD: 0%   GBP: 1%												
Change of life insured	<ul style="list-style-type: none"><li>Twice for individual policy</li><li>No limit for corporate owned policies</li></ul>												
Loyalty bonus	<ul style="list-style-type: none"><li>End of policy year 10 = 0.5% of account value</li><li>End of policy year 15 = 1% of account value</li><li>End of policy year 20 = 1.5% of account value</li></ul>												



## Important notes

Jade Ultra Legacy Universal Life is underwritten by HSBC Life (Singapore) Pte. Ltd. (Reg. No.199903512M).

This brochure contains only general information and does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person. This is not a contract of insurance and is not intended as an offer or recommendation to buy the product. A copy of the product summary may be obtained from our authorised product distributors. You should read the product summary before deciding whether to purchase the product. You may wish to seek advice from a Financial Planner before making a commitment to purchase the product. In the event that you choose not to seek advice from a Financial Planner, you should consider whether the product in question is suitable for you. Please refer to the general provisions for the exact terms and conditions, specific details and exclusion of this product. As buying a life insurance policy is a long-term commitment, an early termination of the policy usually incurs high cost and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. It is also detrimental to replace an existing life insurance policy with a new one as the new policy may cost more or have fewer benefits at the same cost.

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your 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 us or visit the LIA or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

This advertisement has not been reviewed by the Monetary Authority of Singapore. Information is correct as at 6 August 2024.