



Complimentary Personal Accident Insurance Cover For HSBC Premier Customers

This document provides a description of the group insurance (issued under Master Policy No: PXXXXXXX) held by HSBC Bank (Singapore) Ltd (“HSBC Singapore”), situated at 21 Collyer Quay #10-02 HSBC Building Singapore, Singapore 049320 for the benefit of HSBC Premier customer. The Policy is issued and underwritten by AXA Insurance Pte Ltd (“AXA Singapore”).

In consideration of the payment of the premium by HSBC Singapore to AXA Singapore, HSBC Singapore agrees that the benefits under this group insurance:

- Are provided free of charge to HSBC Premier customers (“Insured Person”) who deposits a fund of at least S\$15,000 into their HSBC Singapore bank account monthly.
- Can be changed or discontinued following a joint decision by HSBC Singapore and AXA Singapore; and
- Are made available based on the terms of coverage with AXA Singapore, as reproduced below.

The Insured Persons will have the right to make claims on their own with AXA Singapore, as persons insured under this Policy within the relevant terms, conditions and exclusions as set out herein.

PART (A): SCHEDULE OF BENEFITS

| Section | Benefit | Maximum Limit Payable (S\$) Per Accident |
|---------|--|---|
| 1 | Accidental Death & Permanent Disablement | \$150,000 |
| 2 | Double Indemnity for Accidental Death on Public Conveyance | \$300,000 |
| 3 | Income Protection | \$100,000 |
| 4 | Daily Hospital Cash Allowance | \$100 per day |

PART (B): DEFINITIONS

| TERM | MEANING |
|----------------------|--|
| Accident/ Accidental | A sudden and unforeseen event that solely and independently results in Injury, disablement or death and which is not caused by any illness or medical condition. |
| Country of Residence | The country in which the Insured Person is residing at the start of the Period of Insurance, unless otherwise declared to Us. |
| Doctor | A registered medical practitioner in western medicine who is licensed and practicing as a General Practitioner and/ or Specialist within the scope of his/her licence according to the laws of the country in which such practice is maintained. Any treatment by a Specialist must be referred by the attending Doctor. The Doctor cannot be the Policyholder, the Insured Person, an employee of the Policyholder, or a person related to the Insured Person by blood, marriage or adoption. |
| Endorsement | An authorised amendment in writing to the terms of Your Policy. |



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| Hospital | <p>An establishment duly constituted and licensed in the geographical area in which it is located as a medical and surgical Hospital for the care and treatment of sick and injured persons as bed paying patients, and which:</p> <ul style="list-style-type: none"> (a) provides facilities for diagnosis, treatment and minor or major surgery; (b) provides 24 hours nursing services by registered nurses; (c) is supervised by a full-time staff of Doctors at all times; and (d) is not primarily a clinic, a mental Hospital or institution, a place for custodial care or facility for alcoholics or drug addicts, a spa, or a hydroclinic or a nursing or rest or convalescent home or a home for the aged or similar establishment. <p>A reference to a Hospital in this Policy shall be construed to refer to either a public or a private Hospital.</p> |
| Hospitalised/ Hospitalisation | Being confined in a Hospital for at least 24 hours as a resident in-patient under the regular care and attendance of a Doctor. |
| Illness | A condition marked by a pathological deviation from the normal healthy state. |
| Injury | Damage or harm caused to the body by an external force sustained during the Period of Insurance and which is caused solely by an Accident. |
| Insured Person(s) | HSBC Premier customer who deposits a fund of at least S\$15,000 into their HSBC Singapore bank account monthly. |
| Loss | Physical severance or permanent and irrecoverable functional disablement of a member of the body, which is beyond remedy by surgical or other treatment. |
| Loss of Hearing | The total and irrecoverable Loss of Hearing, which is beyond remedy by surgical or other treatment. |
| Loss of Limb | The complete severance of a hand at or above the wrist or of a foot above the ankle joint, or the total and permanent functional disablement of an entire hand, arm, foot or leg. |
| Loss of Sight | The total and irrecoverable Loss of Sight of an eye rendering the Insured Person absolutely blind in that eye, which is beyond remedy by surgical or other treatment. |
| Loss of Speech | The total Loss of vocal cord or damage of speech centre in the brain resulting in Aphasia or the disability in articulating any three of the four sounds that contribute to the speech such as the Labial, Alveololabial, Palatal and Velar sounds, which is beyond remedy by surgical or other treatment. |
| Occupation | The Insured Person's full-time or part-time gainful employment, profession or any other work which the Insured Person has been trained to perform for an income, remuneration or profit. |
| Pre-Existing Medical Condition | <p>Any Injury or Illness which:</p> <ul style="list-style-type: none"> (a) The Insured Person has received medical treatment, diagnosis, consultation or prescribed drugs within 182 days prior to the commencement of his/her cover; or (b) Symptoms or manifestations have existed, whether treatment was actually received within 182 days prior to the commencement of his/her cover; or (c) A reasonable person in the circumstances would be expected to be aware of within 182 days prior to the commencement of his/her cover. |
| Monthly Salary | <p>The basic monthly income earned from employment as stipulated in the employment contract but does not include:</p> <ul style="list-style-type: none"> (a) Employer and Employee CPF contribution (b) The value of accommodation, utilities or other amenities. (c) Payments for expenses incurred during work. (d) Gratuity payable on discharge or retirement. (e) Any allowance and commission. |



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| Period of Insurance | The period during which the coverage is effective, as specified in the Policy Schedule. |
| Permanent Disablement | Injury which: (a) Falls into one of the defined Injuries listed from Items 3 to 18 in the Table of Compensation under Section 1; and (b) Has lasted for at least 12 months from the date of the Accident; and (c) Is medically certified to have no hope of improvement at the end of that period. |
| Permanent Total Disablement | Injury which: (a) Totally disables and prevents the Insured Person from engaging in, performing, or attending to any business or Occupation of any and every kind, or if the Insured Person has no business or Occupation, from attending to his/her usual duties; and (b) Has lasted for at least 12 months from the date of the Accident; and (c) Is medically certified to have no hope of improvement at the end of that period. |
| Public Conveyance | Any road, rail, sea or air conveyance operated under a licence issued by a government authority having jurisdiction, for the transportation of fare paying passengers and which has fixed, established routes only. |
| Policyholder | HSBC Bank (Singapore) Ltd |
| Professional Sportsman | A person who is engaged in a sport within the framework of employment with a sports organisation or as a private entrepreneur for the purpose of remuneration, and is holding a professional sportsman's licence obtained according to the conditions of the sports association. Remuneration refers to the income received (as a salaried employee) but not prize money (e.g. a \$300,000 reward if the sportsman wins a gold medal). |
| Sum Insured | The maximum benefit amount payable by Us as stated in the Policy Schedule. |
| We/ Us/ Our | AXA Insurance Pte Ltd. |

PART (DC): DESCRIPTION OF BENEFITS

This is a Personal Accident Policy and benefits will only be payable when an Accident occurs.

SECTION 1 - ACCIDENTAL DEATH & PERMANENT DISABLEMENT

If, during the Period of Insurance, the Insured Person sustains Injury which directly results in death or Permanent Disablement within 12 months of the Accident, We will pay a percentage of the Sum Insured as set out in the following Table of Compensation.

Table of Compensation

| Coverage | | % of Sum Insured under Section 1 |
|----------|---|----------------------------------|
| 1 | Accidental death | 100% |
| 2 | Permanent Total Disablement | 100% |
| 3 | Loss of or Loss of Use of two Limbs | 100% |
| 4 | Loss of or Loss of Use of one Limb and Loss of Sight of one eye | 100% |
| 5 | Loss of Sight of (a) Both eyes (b) One eye | 100% 75% |
| 6 | Loss of or Loss of Use of one Limb | 75% |
| 7 | Loss of Speech and Loss of Hearing | 100% |
| 8 | Loss of Hearing (a) Both ears (b) One ear | 75% 20% |



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| 9 | Loss of Speech | 50% |
| 10 | Loss of or Loss of Use of four Fingers and thumb of (a) Right hand (b) Left hand | 50% 30% |
| 11 | Loss of or Loss of Use of four Fingers of (a) Right hand (b) Left hand | 40% 30% |
| 12 | Loss of or Loss of Use of one Thumb (a) Both phalanges (b) One phalanx | 25% 15% |
| 13 | Loss of or Loss of Use of Fingers (a) Three phalanges (b) Two phalanges (c) One phalanx | 10% 7% 3% |
| 14 | Loss of or Loss of Use of Toes (a) All the toes of one foot (b) Two phalanges of the big toe (c) One phalanx of the big toe or any other toe | 15% 5% 2% |

Special Condition(s) Applicable to Section 1:

- (a) The total compensation payable under Section 1 in respect of any loss due to the same Accident is arrived at by adding together the various percentages but shall not exceed 100% of the Sum Insured under Section 1. We shall bear no further liability under this Policy in respect of any Injury sustained thereafter;
- (b) If the Insured Person is left-handed, the compensation percentage under Items 10 to 11 shall be reversed whereby the greater compensation percentage shall apply to the left hand and parts thereof;
- (c) If a claim is payable for Loss of a whole part of the body, a claim for any component of that part cannot be made;
- (d) In the event of Permanent Disablement not specified in the Table of Compensation above, the percentage of compensation shall be assessed at Our discretion, without reference to the profession or Occupation of the Insured Person.

This policy will only pay for any claims from either Section 1 or Section 2 for the same event but not for claims made from more than one Section.

SECTION 2 – DOUBLE INDEMNITY FOR ACCIDENTAL DEATH ON PUBLIC CONVEYANCE

If, during the Period of Insurance, the Insured Person sustains Injury whilst traveling in a Public Conveyance which directly results in death within 12 months of the Accident, We will pay double the sum insured for Accidental Death in Section 1.

This policy will only pay for any claims from either Section 1 or Section 2 for the same event but not for claims made from more than one Section.

SECTION 3 – INCOME PROTECTION

If, during the Period of Insurance, the Insured Person sustains Injury which directly results in:

- (a) Permanent Total Disablement within 12 months of the Accident; and
 - (b) Termination of his/her employment within 12 months of the diagnosis due to Permanent Total Disablement,
- We will pay a monthly benefit equivalent to the average of the last 3 Monthly Salary credited to his/her Singapore bank account, up to the specified limit of this benefit, provided that the Insured Person is gainfully employed or is engaged in any business at the time of Accident.



Special Condition(s) Applicable to Section 3:

- (a) If the Insured Person is self-employed, his/her monthly income will be calculated based on his/her tax returns in the prior year.
- (b) If the Insured Person is also claiming unemployment benefits under other income protection source, the monthly benefit under this Policy will be reduced so that the total benefits paid, under all sources do not exceed his/her Monthly Salary.
- (c) The benefits under Section 3 is not applicable if the Insured Person is not gainfully employed or not engaged in any business at the time of the Accident (e.g. full-time homemakers).

SECTION 4 – DAILY HOSPITAL CASH ALLOWANCE

If, during the Period of Insurance, the Insured Person sustains Injury which directly results in Hospitalisation for inpatient medical treatment by the recommendation of the attending Doctor, We will pay the daily benefit of \$100 per day for each 24 hour period of his/her Hospitalisation, up to 90 days for the same Injury.

Hospitalisation for the purpose of convalescent rest is not applicable for this benefit.

PART (E): GENERAL EXCLUSIONS

We will not pay for claims directly or indirectly arising from:

- 1. Any Pre-Existing Medical Condition, including congenital conditions.
- 2. War, declared or undeclared, revolution or warlike operations;
- 3. Engaging in naval, military or airforce service or operations including peacetime reservist training under Section 14 of the Enlistment Act, Cap. 93 of the Republic of Singapore;
- 4. Any willful or unlawful act, participation in riot, self-inflicted Injury, suicide or any attempts thereat, while sane or insane;
- 5. Pregnancy, childbirth, abortion, miscarriage and all complications arising from such conditions, except where such treatment is rendered necessary by Injury;
- 6. The influence of alcohol or drugs that are not prescribed by a qualified medical practitioner;
- 7. Engaging in racing on wheels; and
- 8. Employment as an air crew member or Professional Sportsman.
- 9. Any nuclear reaction or contamination, ionising rays or radioactivity.
- 10. Any underground and underwater mining activities.



PART (F): GENERAL CONDITIONS

1. Reasonable Care

The Policyholder and all Insured Persons shall act in a prudent manner and exercise reasonable care to prevent an Accident.

2. Changes in Circumstances

If there is any change in circumstances affecting the risk, the Policyholder must give Us immediate written notice and We will have the absolute discretion whether to underwrite the risk with the payment of any additional premium. In particular, the Policyholder must notify Us of any changes in Occupation or Country of Residence of any person covered under this Policy.

3. Liability

We will have no liability to pay any benefits under this Policy if the Policyholder or any Insured Person:

- (a) Fail to fully and truthfully disclose to Us, all material information known (or which could reasonably be expected to be known), before inception of this Policy and upon each renewal;
- (b) Fail to properly observe and fulfil the terms and conditions of this Policy;
- (c) Make any untrue statement;
- (d) Omit, suppress or incorrectly state any material information affecting the risk; or
- (e) Make any claim that is fraudulent or exaggerated, or make any false declaration or statement in support of a claim.

4. Renewal

This Policy is renewable at Our option, subject to underwriting requirements being fulfilled and at the applicable premium rates. Any change of benefits to a different plan shall be applicable only at the time of next renewal of the Policy, and is subject to Our acceptance at that time.

5. Holding Cover upon Renewal

If a written request is made to hold cover at renewal, and provided We agree, We can hold cover for up to 14 days. If at the end of this period the Policy is cancelled or lapsed for any reason whatsoever, the Policyholder must pay the premium for the number of days the cover was held, which will be calculated pro-rata on the renewal premium subject to a minimum charge of \$500 + GST.

6. Rate Revision and Termination of Cover Clause

- (a) We have the right to revise the premium and terms and condition of this Policy or cancel this Policy or any section or part of it by giving the Policyholder 30 days' written notice, and upon cancellation the Policyholder will be granted a pro-rated refund of the total premium paid corresponding to the unexpired Period of Insurance.
- (b) The Policyholder has the right to cancel this Policy at any time by giving Us written notice. If no claims have been made during the current Period of Insurance, We will grant the Policyholder a pro-rated refund of the total premium paid corresponding to the unexpired Period of Insurance, subject to a minimum premium of \$500 + GST.

7. Automatic Termination

Cover for any particular Insured Person shall automatically terminate on the earliest happening of any one of the following events:

- (a) Death of the Insured Person;
- (b) When the Insured Person no longer satisfies any of the eligibility requirements set out in this Policy; or
- (c) When We have paid 100% of the full Sum Insured under Section 1.

8. Mediation/ Arbitration

- (a) All disputes arising out of this Policy may be submitted to the Singapore Mediation Centre for settlement by mediation in accordance with the mediation procedure for the time being in force, if the parties so agree. The parties agree to take part in the mediation in good faith and undertake to honour the terms of any settlement reached.
- (b) If any dispute is not referred to mediation or if mediation fails, the dispute has to be referred to and finally resolved by arbitration in Singapore with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause.
- (c) The tribunal shall consist of one arbitrator. The language of the arbitration shall be English.



9. Alterations

We reserve the right to amend the terms and provisions of this Policy, and such amendment will be applicable from the next renewal of this Policy. No alteration to this Policy shall be valid unless approved in writing by Us and reflected in an Endorsement. No broker or agent has the authority to amend or to waive any of the terms and conditions of this Policy.

10. Governing Law

This Policy shall be governed by and interpreted in accordance with Singapore law.

11. Rights of Third Parties

A person or any entity who is not a party to this Policy shall have no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) to enforce any of its terms.

12. Non-Assignment

This Policy is not assignable. We shall not be affected by notice of any trust, charge, lien, assignment or other dealing with this Policy.

13. Currency

Premiums and benefits payable under this Policy shall be in Singapore Dollars.

14. Premium Payment Warranty

- (a) Any premium due must be paid and actually received in full by Us (or Our intermediary) within 60 days of the policy inception date, renewal date or effective date of any Endorsement issued.
- (b) If the total premium due is not actually received in full by Us (or Our intermediary) within the 60-day period, then:
 - the insurance shall be cancelled immediately after the expiry of the said 60-day period;
 - We will not be liable under this policy for any claims incurred within the 60-day period; and
 - We shall be entitled to a pro-rata time on risk premium subject to a minimum of \$500 + GST.
- (c) If the Period of Insurance is less than 60 days, any premium due must be paid and actually received in full by Us (or Our intermediary) within the Period of Insurance.

15. Sanction Clause

Under no circumstances shall this Policy be deemed to provide cover and no liability be incurred to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition, or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Singapore.

16. Illegality Clause

Under no circumstances shall this Policy be deemed to provide cover and no liability be incurred to pay or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would cause Us to be in breach of, or expose Us to any prohibition, or restriction under the laws or regulations of Singapore.

17. Policy Owners' Protection Scheme

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 the Policyholder or the Insured Person. 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 GIA or SDIC websites (www.gia.org.sg or www.sdic.org.sg).



PART (G): CONDITIONS APPLICABLE TO CLAIMS

1. Claim Procedures

- (a) All claims must be filed with Us within 30 days of the occurrence. Claims may be submitted online via Our website www.axa.com.sg.

Failure to furnish notice within the time provided shall not invalidate any claim if it is shown not to have been reasonably possible to furnish such notice and that such notice is furnished as soon as was reasonably possible.

- (b) The payment of claims is dependent on the Policyholder and/ or Insured Person providing all necessary information, including receipts, bills and other records in support of the claim.
- (c) If the Policyholder and/ or Insured Person shall fail to supply the requisite proof of loss as stipulated by the terms of the Policy, the Policyholder and/ or Insured Person may, within a grace period of not more than one calendar year from the time that the written proof of loss should have been furnished, submit the relevant proof of loss to Us with cogent reasons for the failure to comply with Policy terms. The acceptance of such proof of loss shall be at Our sole and entire discretion. After such grace period has expired, We will not accept for any reason whatsoever, such written proof of loss.
- (d) We shall have the right through Our medical representatives to examine any Insured Person within the duration of any claim, and to require an autopsy in the case of death, where this is not forbidden by law or religious beliefs. We will bear the expenses incurred in such examinations, unless the claim is proved to be invalid, in which case We shall be entitled to recover all the expenses so incurred from the Policyholder.

2. Payment of Benefits

For any claims, We will only pay the benefits pertaining to the Period of Insurance which the Insured Person has sustained Injury. Any benefits payable under this Policy shall be paid to the Policyholder or to such person as instructed by the Policyholder and agreed by Us. Any payment made by Us in accordance with this condition shall in all cases finally and completely discharge Us of all Our liability.