

# DIRECT – HSBC Life – Termcare Product Summary

*(This is to be read in conjunction with the Product Summary for the Basic Policy)*

## **What this Additional Benefit Gives You:**

This Additional Benefit provides protection to reduce financial burden when the Life Assured is diagnosed with a Critical Illness (“CI”) during the term of this Benefit.

## **Critical Illness Benefit**

This plan covers CI during the Policy Term as further set out below.

## **Full Payment**

If the Life Assured is diagnosed with a CI (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery), the CI Benefit will be paid in a lump sum.

The amount payable is the Sum Assured of the Additional Benefit, less any outstanding Indebtedness.

Even if the Life Assured is diagnosed as having more than one Critical Illnesses (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery), whether at the same time or at different times, We will only pay the CI Benefit (less any outstanding Indebtedness) once in full and the Policy terminates upon full payment of the CI Benefit.

## **Limited Advance Payment**

If the Life Assured is diagnosed with Angioplasty & Other Invasive Treatment for Coronary Artery, there will be a limited advance payment on the CI Benefit.

The amount payable is 10% of the Sum Assured of the Additional Benefit (subject to a maximum of S\$25,000), less any outstanding Indebtedness.

After the advance payment of the CI Benefit is made, the Sum Assured will be reduced accordingly by the amount paid out. The Policy remains in force and Premiums payable will be adjusted accordingly based on the reduced Sum Assured of the Policy. For the avoidance of doubt, claims on Angioplasty & Other Invasive Treatment for Coronary Artery can only be admitted once. The Policy terminates upon full payment of the CI Benefit.

## **Guaranteed Renewability (Note: this only applies if your Policy contains a renewable DIRECT – HSBC Life – Termcare)**

Where the Basic Policy has Guaranteed Renewability, this Additional Benefit, if in force, will automatically renew together with the Basic Policy, without further evidence of insurability, for a term equal to the current term so long as all of the following conditions are met at the Renewal Date of the Basic Policy:

- (a) The Life Assured is 60 years old or younger; and
- (b) The Sum Assured for the Additional Benefit remains unchanged; and
- (c) We have not admitted a claim (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery) under this Additional Benefit.

The same terms and conditions will apply to the renewed Additional Benefit unless otherwise provided for by means of an Endorsement.

The following are medical conditions for each of the 30 covered Critical Illnesses, as per the latest LIA definitions (Version 2019), which need to be satisfied for a claim on any Critical Illness to be assessed and paid.

## **Critical Illnesses\* Covered:**

1. Major Cancer
2. Heart Attack of Specified Severity

3. Stroke with Permanent Neurological Deficit
4. Coronary Artery By-Pass Surgery
5. End Stage Kidney Failure
6. Irreversible Aplastic Anaemia
7. End Stage Lung Disease
8. End Stage Liver Failure
9. Coma
10. Deafness (Irreversible Loss Of Hearing)
11. Open Chest Heart Valve Surgery
12. Irreversible Loss of Speech
13. Major Burns
14. Major Organ/ Bone Marrow Transplantation
15. Multiple Sclerosis
16. Muscular Dystrophy
17. Idiopathic Parkinson's Disease
18. Open Chest Surgery to Aorta
19. Alzheimer's Disease/ Severe Dementia
20. Fulminant Hepatitis
21. Motor Neurone Disease
22. Primary Pulmonary Hypertension
23. HIV Due to Blood Transfusion and Occupationally Acquired HIV
24. Benign Brain Tumour
25. Severe Encephalitis
26. Severe Bacterial Meningitis
27. Angioplasty & Other Invasive Treatment for Coronary Artery
28. Blindness (Irreversible Loss of Sight)
29. Major Head Trauma
30. Paralysis (Irreversible Loss of Use of Limbs)

\* The Life Insurance Association Singapore (LIA) has standard Definitions for 37 advanced stage Critical Illnesses (Version 2019). These Critical Illnesses fall under Version 2019. You may refer to [www.lia.org.sg](http://www.lia.org.sg) for the standard Definitions (Version 2019).

#### **Removal of Additional Benefits to Basic Policy**

All Additional Benefits may be removed on the next Premium due date of the Policy. The removal of Additional Benefits will take effect from the next Premium due date.

#### **Premium Rates:**

Please note that Premium rates for this Additional Benefit are not guaranteed. The rates may be adjusted based on future experience. Premiums are payable throughout the term of this Additional Benefit. We may, at Our sole discretion, vary the premium rates by giving You one (1) month notice sent by ordinary mail to Your last known correspondence address in Our records.

Where applicable, the renewal premiums will be calculated based on the birthday of the Life Assured nearest to the Policy Anniversary at renewal using prevailing premium rates.

**What is not covered by this Additional Benefit:**

- 1) Benefits of this plan are not payable under certain conditions. These conditions are stated as “exclusions” in the policy contract. The categories of exclusions that are common to all life insurers for Critical Illness benefit relate to:
  - A waiting period
  - Pre-existing medical conditions
- 2) In addition to the above common categories of exclusions, life insurers may impose other exclusions.
- 3) All the exclusions for this plan are listed as follows:

We do not pay if the Life Assured is diagnosed as having a Critical Illness caused by:

  - i) attempted suicide or self-inflicted injuries, whether sane or insane; or
  - ii) Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex or infection by the Human Immune Deficiency Virus (HIV) except as specified within the definition of AIDS as a Critical Illness; or
  - iii) the use of drugs not prescribed by a Registered Medical Practitioner.
- 4) The definitions of the exclusions are stated in the policy contract. Please refer to the policy contract.

**Important Provisions:**

The following are some key provisions found in the Policy. This is only a brief summary and you are advised to refer to the actual terms and conditions in the Policy.

**Please contact us at 6880 4888 or email us at [cc.life@mail.life.hsbc.com.sg](mailto:cc.life@mail.life.hsbc.com.sg) should you require further explanation.**

**i. Conditions**

We will pay once and for only one Critical Illness (with the exception of Angioplasty & Other Invasive Treatment for Coronary Artery), even though the Life Assured is diagnosed as having more than one Critical Illness, whether at the same time or at different times.

If the Life Assured lives in Singapore, the Critical Illness must be diagnosed by a registered doctor in Singapore. If he lives overseas, the diagnosis must be by a registered doctor approved by Us. We may appoint a registered doctor to re-examine the Life Assured.

**ii. Termination**

This Additional Benefit will terminate when any of the following occurs:

- (a) the termination of the Basic Policy; or
- (b) the Coverage Expiry Date of this Additional Benefit unless it is renewed; or
- (c) on full payment of this Additional Benefit; or
- (d) on Our acceptance of Your application to terminate this Additional Benefit; or
- (e) any other event which results in termination as set out in the Policy.

**iii. Benefit Limitation**

The maximum CI Benefits payable on the Life Assured is S\$3 million, inclusive of all other policies issued by HSBC Life and other insurance companies, in respect of the same Life Assured.

**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 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 GIA/LIA or SDIC web-sites ([www.gia.org.sg](http://www.gia.org.sg) or [www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

**This product summary contains simplified descriptions of the product features and general exclusions applicable and is not exhaustive. The precise terms and conditions of the product are specified in the Policy contract.**