

豁免保費計劃

Waiver of Premium WP



- Premiums Waived while Remain Totally Disabled
- Continue to Enjoy Total Peace of Mind

Premiums Waived while Remain Totally Disabled

If you make regular premium payments, your insurance coverage will continue. But what if you become disabled and are unable to make regular payments? Under these circumstances, the Waiver of Premium Benefit provides enhanced coverage allowing you to enjoy all the policy's benefits without making further payments.

Benefit

If a serious illness or injury leaves you incapable of engaging in any work for remuneration for not less than six consecutive months before age 65, the premiums will be waived as long as you remain totally disabled.

Waiver of Premium – At a Glance

Policy Information	
Plan Type	Supplementary Benefit
Currency	Policy Issued in Hong Kong: US\$ / HK\$ Policy Issued in Macau: US\$ / MOP / HK\$
Premium	Premium is level and guaranteed
	Occupational Classification 1: Premium Rate x 1.00 Occupational Classification 2: Premium Rate x 1.50 Occupational Classification 3: Premium Rate x 2.00 (Calculated per \$100 Premium Waived)
Payment Mode	Annual / Semi-annual / Quarterly / Monthly Payment
Type of Benefit	Non-indemnity Product – Non-reimbursable Protection Plan
Basic Information	
Issue Age (At Last Birthday)	Age 18 – 55
Benefit Term	Up to age 65 of the Insured or end of the premium payment term for the basic plan, whichever is earlier
Premium Payment Term	Up to age 65 of the Insured or end of the premium payment term for the basic plan, whichever is earlier

Important Information

Premium Payment Term and Benefit Term

If this policy is a Supplementary Benefit attached to a Universal Life Plan

The premium payment term and the benefit term are up to (1) age 65 of the Insured, or (2) the end of the premium payment term for the basic plan to which the supplementary benefit is attached, whichever is earlier. If the Cash Value of the basic plan is not sufficient to cover the monthly charges (including the cost of supplementary benefits) and no premiums are paid before the end of the 31-day Grace Period from such premium due date, the policy will lapse and all coverage under the policy will be terminated.

If this policy is a Supplementary Benefit attached to a Non-Universal Life Plan

The premium payment term and the benefit term are up to (1) age 65 of the Insured, or (2) the end of the premium payment term for the basic plan to which the supplementary benefit is attached, whichever is earlier.

If an Automatic Premium Loan is available under the basic plan:

If the premium is not paid before the end of the 31-day Grace Period from such premium due date, the Automatic Premium Loan will be triggered. If the overdue premium plus any existing loan balance exceeds the Maximum Loan Limit of the basic plan to which the supplementary benefit is attached, all coverage under the policy will lapse and all coverage under the policy will be terminated.

If an Automatic Premium Loan is NOT available under the basic plan:

If the premium is not paid before the end of the 31-day Grace Period from such premium due date, the policy will lapse and all coverage under the policy will be terminated.

Termination

The supplementary benefit will be terminated when one of the following events occurs:

- On the Benefit Expiry Date unless the Insured is totally disabled before the Benefit Expiry Date
- The policy owner submits a written request to terminate this supplementary benefit
- The basic plan to which this supplementary benefit is attached terminates or becomes paid-up or converts to Reduced Paid-Up / Extended Term Insurance
- The Insured dies

Inflation Risk

Where the actual rate of inflation is higher than expected, the policy owner might receive less in real terms even if YF Life Insurance International Ltd. ("the Company") meets all of its contractual obligations.

Credit Risk

This supplementary benefit is underwritten by the Company. The insurance benefits are held solely responsible by the Company and subject to its credit risk.

Key Exclusions

The supplementary benefit will not waive premium for a Total Disability caused, directly or indirectly, by or resulting from one or more of the following:

- Suicide or injuries due to insanity; self-infliction; intoxication by alcohol or drugs not prescribed by a registered medical practitioner; inhaling gas (except from hazard incidental to occupation);
- Any act due to war or civil commotion; violation or attempted violation of the law or resistance to arrest;
- Engaging in or taking part in driving or riding in any kind of race; professional sports; underwater activities involving the use of breathing apparatus; travel in any aircraft, except as a fare paying passenger in a commercial aircraft

Duty of Disclosure and the Consequences of Not Making Full Disclosure

You are required to disclose in application all information you know or could reasonably be expected to know because the Company will rely on what you have disclosed in this application to accept the risk and the terms of insurance. Your duty of disclosure ends on the signing date of application or the supplementary form(s), whichever is later. If you are in doubt as to whether a fact is material, please disclose it in the application. Failure to comply with this requirement may render the policy issued voidable.

Claims Procedures

For details of the procedures for making claims, please refer to our website at:

Hong Kong: <https://www.yflife.com/en/Hong-Kong/Individual/Services/Claims-Corner>

Macau: <https://www.yflife.com/en/Macau/Individual/Services/Claims-Corner>

Premium Levy (Applicable to Hong Kong only)

The Insurance Authority (IA) imposes a levy on insurance premiums from policy for all new and in-force insurance policies issued in Hong Kong. For details about the levy, please visit the dedicated IA webpage at www.ia.org.hk/en/levy.

The above contains general information and is for reference only. It does not form part of the policy and does not contain the full terms of the policy. Please refer to the policy document for benefit coverage, exact terms and conditions and exclusions. For enquiries or to obtain a sample policy document, please contact our consultants, franchised agents or brokers. For other enquiries, please call our Customer Service Hotline: Hong Kong (852) 2533 5555 / Macau (853) 2832 2622.

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