

# 可轉換之定期保障計劃

## Convertible Term Insurance

T10/TR10/T65/TR65/T75/TR75



- High Protection at Low Cost
- Flexible Protection Period
- Guaranteed Convertibility

### High Protection at Low Cost

There is no other insurance plan like Term Insurance that is entirely designed for your protection. It offers sound insurance coverage at extremely attractive rates. Once your coverage becomes effective, the premiums are guaranteed to remain at their remarkably low level.

### Flexible Protection Period

If you are undertaking financial obligations, Term Insurance provides the advantage of flexible protection periods ranging from 10 years up to age 75. It is the ideal insurance vehicle for securing the

future of your loved ones and protecting your mortgage, as well as for insuring lines of credits, for a specific period of time.

### Guaranteed Convertibility

Term Insurance can be converted into a designated permanent life insurance plan whenever it makes good sense to do so. This is a very valuable feature if sickness or accident means you are unable to buy a permanent plan before age 60 - or may do so only at higher rates. The right to convert without a medical examination is guaranteed.

### Convertible Term Insurance – At a Glance

Policy Information			
Plan Type	Basic Plan OR Supplementary Benefit		
Currency	Policy Issued in Hong Kong: US\$ / HK\$ Policy Issued in Macau: US\$ / MOP / HK\$		
Payment Mode	Annual / Semi-annual / Quarterly / Monthly Payment		
Premium	Premium is level and guaranteed		
Minimum Sum Insured	<b>Policy Issued in Hong Kong:</b> Basic Plan: US\$50,000 / HK\$400,000 Supplementary Benefit: US\$30,000 / HK\$240,000 <b>Policy Issued in Macau:</b> Basic Plan: US\$30,000 / MOP240,000 Supplementary Benefit: US\$10,000 / MOP / HK\$80,000		
Maximum Sum Insured	Individual Consideration		
Basic Information			
	T10 / TR10	T65 / TR65	T75 / TR75
Issue Age (At Last Birthday)	Age 18 – 55		Age 18 – 65
Benefit Term	10 Years	To Age 65	To Age 75
Premium Payment Term	10 Years	To Age 65	To Age 75

## **Important Information (If the plan is a Basic Plan)**

### **Premium Payment Term and Benefit Term**

#### **10-Year Convertible Term**

The premium payment term and the benefit term are 10 years. If the premium is not paid before the end of the 31-day Grace Period from such premium due date, all coverage under the policy will be terminated.

#### **Convertible to age 65 Term**

The premium payment term and the benefit term are up to age 65 of the Insured. If the premium is not paid before the end of the 31-day Grace Period from such premium due date, all coverage under the policy will be terminated.

#### **Convertible to age 75 Term**

The premium payment term and the benefit term are up to age 75 of the Insured. If the premium is not paid before the end of the 31-day Grace Period from such premium due date, all coverage under the policy will be terminated.

### **Termination**

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

- On the Benefit Expiry Date
- The Grace Period ends
- The policy owner submits a written request to terminate this policy
- 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 plan is underwritten by the Company. The insurance benefits are held solely responsible by the Company and subject to its credit risk.

### **Key Exclusions**

If the Insured commits suicide, whether sane or insane, within one year from the Policy Date, our total liability shall be limited to the premiums paid. If the Insured commits suicide, whether sane or insane, within one year from the effective date of any addition in Basic Sum Insured, our total liability with respect to such addition will be limited to the premiums paid for such addition.

### **Duty of disclosure and the consequences of not making full disclosure**

You are required to disclose in the 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](http://www.ia.org.hk/en/levy).

### **Cooling-off Period and Right of Cancellation**

If you are not satisfied with the policy, you may return it under a signed covering letter to us (Hong Kong: 27/F, YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong / Macau: Avenida Doutor Mario Soares No. 320, Finance and IT Center of Macau, 8 Andar A, Macau) within 21 calendar days after the delivery of the policy or delivery of the Notice (which states that the policy is available for collection and the expiry date of the cooling-off period) to you or your representative, whichever is earlier. We will cancel the policy upon receipt of your written request and refund all premiums and levy you paid (applicable to Hong Kong), without any interest. No refund can be made if a benefit payment has been made, is to be made or impending.

### **Surrender**

You may surrender the policy by submitting a written request on the forms prepared for such purposes together with a copy of your valid identification document and permanent address proof (if applicable). We will arrange the policy surrender.

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.

### **YF Life Insurance International Ltd.**

**Customer Service** Suite 1211, 12/F, Tower 6, The Gateway, 9 Canton Road, Tsimshatsui, Hong Kong  
Avenida Doutor Mario Soares No. 320, Finance and IT Center of Macau, 8 Andar A, Macau

**[www.yflife.com](http://www.yflife.com)**

## **Important Information (If the plan is a Supplementary Benefit)**

### **Premium Payment Term and Benefit Term**

#### **10-Year Convertible Term**

##### *If the plan is a Supplementary Benefit attached to a Universal Life Plan*

The premium payment term and the benefit term are up to (1) 10 years, 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 the plan is a Supplementary Benefit attached to a Non-Universal Life Plan*

The premium payment term and the benefit term are up to (1) 10 years, 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 premium is not paid before the end of the 31-day Grace Period from such premium due date, an 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, the policy will lapse and all coverage under the policy will be terminated.

#### **Convertible Term to Age 65**

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

#### **Convertible Term to Age 75**

##### *If the plan is a Supplementary Benefit attached to a Universal Life Plan*

The premium payment term and the benefit term are up to (1) age 75 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.

#### **Termination**

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

- On 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**

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**Credit Risk**

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