

Term life, Disability Income
& Critical Illness Insurance



**Customer
Information Brochure**

AXA 安盛

redefining / standards



Grand Policy Administration Limited

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Email : **info@gpahk.com**
(or Contact your Licensed
Insurance Broker)

Insurance is issued by:
AXA China Region Insurance Company Limited

Grand Policy Administration Limited on behalf of the
Trustee of the Master Policy issues this brochure.

Grand Policy Administration Limited is the administrator of
the policy as appointed by the Trustee and accepts sole
and full responsibility for the contents of this brochure. This
brochure contains general information only.

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The Insurer :
AXA China Region Insurance Company Limited

The Trustee :
Montpelier (Trustees) Limited

The Administrator :
Grand Policy Administration Limited

Master Broker :



Disclaimer:
The information contained in this booklet does not represent
a contract for a policy or insurance contract.

Term Life Insurance

Key Features

IMPORTANT NOTICE

Term Life Insurance, with or without a total permanent disablement insurance rider, has no savings or investment element. The primary purpose of this product is to provide a cash benefit in the event of death, terminal illness or total and permanent disablement, if selected, to the level of insurance cover purchased.

If you terminate this cover, there is no residual to be repaid. Simply, you should take out other insurance cover to protect your income and other lifestyle risks.

THE PLAN

Term life insurance provides protection for families or businesses. It does this by paying a lump sum in the event of the life insured's death or on diagnosis of a terminal illness.

The main benefit in this insurance is assisting families or businesses to meet debts such as mortgages, leases and overdrafts, and day-to-day expenses that flow from the loss of your income. Alongside this, you can take out additional cover if you became totally and permanently disabled.

PREMIUMS

The premium you need to pay will depend on your age, sex, sum issued, and in some cases, your medical history, occupation and any option you require.

Insurance is provided initially for one year, with the first premium payable in advance.

The commencement date for this Master Policy is 1st April 2003 with a common annual renewal date of 1st April each year. You will be given the opportunity to renew your cover from this date.

When you renew your insurance cover, the premium payable will be calculated each year based on the amount of cover and your then current age. It is a stepped premium which means the premium increases with age as the risk increases with age.

Renewal

Regardless of any deterioration in your health, the Insurer will renew your insurance cover each year. The only condition is that the premium is received within 30 days of when the payment is due.

Premium Rating

Your premium rate is not guaranteed. This means that it may vary. We will write to you about the changes, which will normally take place on your next annual renewal date.

Increasing Cover

You can apply to increase the cover at any time, subject to meeting financial and medical requirements and the Insurer's approval.

Currency

The insurance cover can be written in USD, UK Sterling, EURO, AUD or HKD.

Payments

Premiums are payable monthly, quarterly, half-yearly or annually. You can however choose to pay premiums by cheque, credit card or bank transfer. If you choose either monthly, quarterly or half-yearly, you will incur a small administration fee.

Non-payment of premiums

To maintain insurance cover, you need to pay your premium with 30 days of the due date. Your cover will be cancelled if premium is not received within this period.

BENEFITS

Death

Whilst the insurance cover for death benefit is current and if the person whose life is insured dies, the Insurer will pay the death benefit to the Trustee, who is the policy owner. The Trustee will then disburse the funds to your legal representative or any nominated beneficiaries.

Terminal Illness

Whilst the insurance cover for Terminal Illness benefit is current and you have been diagnosed as terminally ill (with less than 12 months to live), the Insurer will pay the Terminal Illness benefit (up to the lower of the death benefit and USD1,000,000 or equivalent policy currency), to the Trustee who is the policy owner. Any terminal illness benefit payable will be deducted from the death benefit and the total and permanent disablement benefit (if you have selected this option). The Trustee will then disburse the funds to your legal representative or any nominated beneficiaries.

Total and Permanent Disablement (TPD) Option

There is a choice of extending your life cover to include Total and Permanent Disablement (TPD) Insurance. This insurance protects you against injury and sickness that could prevent you from ever working again. The amount of cover you selected must be equal to, or less than, the amount of death benefit and up to a maximum of USD1,000,000 or equivalent policy currency. Whilst the insurance cover for TPD benefit is current if, the life insured suffers from TPD the benefit is paid to the Trustee, who is the policy owner. The Trustee will then disburse the funds to your legal representative or any nominated beneficiaries.

Definition of Total and Permanent Disablement

Total and Permanent Disablement means, as certified by a medical practitioner approved by the Insurer:

- a) the life insured suffering from the loss of speech or the loss of use of one limb and the loss of sight of one eye, caused directly or independent of all other causes by illness commenced or injury occurred while the life insured's cover for TPD benefit is in force under this Master Policy.

Loss of limb means total and permanent paralysis of hand or foot for a continuous period of at least 6 months or complete severance through or proximal to the wrist or ankle.

Loss of sight means total and irrecoverable loss of sight for a continuous period of at least 6 months and such loss must be clinically confirmed by a specialist.

Loss of hearing means total and irrecoverable loss of hearing for a continuous period of at least 6 months and such loss must be clinically confirmed by a specialist. Loss of speech means the total and irrecoverable loss of ability to speak for at least 6 months due to physical damage to the vocal cord and such loss must be clinically confirmed by a specialist; or

- b) the life insured having been absent from the occupation which he was principally employed or engaged on a full time basis, caused directly and independently of all other causes by injury occurred or illness commenced while that life insured's cover for TPD benefit is in force under this Master Policy for a period of 6 consecutive months and having become in the Insurer's opinion, after consideration of medical evidence provided by a medical practitioner approved by the Insurer, incapacitated to such an extent as to render the life insured unable to perform any trade, profession or employment for profit or reward or engaged in any gainful business activity.

Benefit Payments

Any TPD benefit payable is paid to the Trustee, who is the policy owner. The Trustee will disburse the funds to your legal representative or any nominated beneficiaries. Where the TPD benefit is payable, the death benefit will be reduced by the TPD benefit payable with the premiums continuing to be payable in respect of the reduced cover. The aggregate of death cover, TPD benefit and Terminal Illness benefit payable shall not exceed the death benefit.

Maximum Insurable Age

Insurance cover will not be renewed for death or terminal illness if you reach age 99 during any annual period of cover. The TPD cover will not be renewed after reaching age 65.

Exclusions

- a) No death benefit shall be payable under this Master Policy and all premiums paid in respect of a life insured forfeited to the Insurer if the life insured should die by his or her own hand or commit suicide, whether sane or insane, within 12 months of the commencement of cover or reinstatement of cover for the life insured under this Master Policy.
- b) Where there has been an increase in the sum insured and if the life insured should die by his own hand or commit suicide, whether sane or insane, within 12 months of such increase, then subject to the exclusion above, the amount of the death benefit payable is the amount which would otherwise have been payable if that increase had not occurred.
- c) No Terminal Illness benefit or TPD benefit will be payable in respect of the life insured under this Master Policy where the Terminal Illness or TPD results, either directly or indirectly, voluntarily or involuntarily, from one or more of the following:
 - (i) any self-inflicted injury or suicide, whether sane or insane;
 - (ii) disease or infection (except infection which occurs through an accidental cut or wound due to an accident while the life insured is carrying out normal duties of his occupation which he is principally employed or engaged on a full time basis), including infection with any Human Immunodeficiency Virus (HIV) and/or any HIV related illness including Acquired Immune Deficiency Syndrome (AIDS) and/or any mutations, derivations or variations thereof;
 - (iii) bodily or mental infirmity;
 - (iv) taking poisons, drugs not prescribed by a medical practitioner, alcohol, sedatives, inhaling gas (except from hazards incidental to occupation);
 - (v) the attempt or commission of assault or unlawful act by the life insured;
 - (vi) any act of war, declared or not, militarily, naval or air service for any country at war, declared or not;
 - (vii) travel or flight in any aircraft, except as a fare paying passenger on a public licensed air services;
 - (viii) pregnancy, childbirth, miscarriage or any of their consequences, pre-existing physical or mental defect or infirmity; and
 - (xi) any other special term or condition of acceptance for cover.

No Terminal Illness benefit or TPD benefit will be payable in respect of the life insured under this Master Policy where the Terminal Illness or TPD is, either directly or indirectly, voluntarily or involuntarily, caused by

- (i) an injury which occurred; or
- (ii) an illness which commenced before the commencement of cover or reinstatement of cover or reinstatement of cover for the life insured under this Master Policy.

NO TPD benefit will be payable in respect of the life insured for more than on their TPD claim.

INFORMATION ABOUT THE INSURANCE COVER

Upon acceptance of the application, a certificate of participation in the insurance trust will be issued to you. This will contain the options you have selected and the terms and conditions under this Master Policy. You must read these documents carefully to ensure you understand and the extent and type of cover and its related limitations.

COOLING-OFF PERIOD

If you within 21 days of your application for cover under this Master Policy or 14 days from the Insurer's approval of the application (whichever is later) request for your cover to be cancelled, we will request the Insurer to cancel your cover from inception and refund any premium that has been paid.

COMPLAINTS OR CLAIMS DISPUTES

If you have any questions, need additional clarification or complaints concerning this Master Policy, you should first contact your insurance broker that represents you. Or you can contact the Administrator of this Master Policy, GPA at Email info@gpahk.com

Where necessary, the Administrator will advise the Trustee, who is the policy owner to liaise with the Insurer on your behalf.

Critical Illness Insurance Key Features

IMPORTANT NOTICE

Critical Illness Insurance has no savings or investment element. The primary purpose of this product is to provide a benefit in the event of a major illness that would be a major concern to your future life or total and permanent disablement, if selected.

When cancelled, this type of insurance has no surrender cash value.

THE PLAN

Critical Illness Insurance protects families against the financial hardships resulting from suffering a major illness. It does that by paying a lump sum up to USD500,000 or equivalent policy currency, depending on the amount of your cover. Major illnesses covered are outlined on page 7.

PREMIUMS

The premium you need to pay will depend on your age, sex, sum insured, and in some cases, your medical history, occupation and any options you require.

Insurance is provided initially for one year, with the first premium payable in advance. The commencement date for this Master Policy is 1st April 2003 with a common annual renewal date of 1st April each year.

You will be given the opportunity to renew your cover from this date.

If you renew your cover, the premium payable will be calculated each year based on the amount of cover and your then current age. It is a stepped premium that increases with age each year as the risk increase with age.

Renewal

Regardless of any deterioration in your health, the Insurer will renew your insurance cover each year. The only condition is that the premium is received within 30 days of when payment is due.

Premium Rating

Your premium rate is not guaranteed. This means it may vary. We will write to you about the change which will normally take place on your next annual renewal date.

Currency

The cover can be written in USD, UK Sterling, EURO, AUD or HKD.

Increasing Cover

You can apply to increase the cover at any time, subject to meeting financial, medical requirements, and the Insurer's approval.

Payments

Premiums are payable monthly, quarterly, half-yearly or annually. You can however choose to pay premiums by cheque, credit card or bank transfer. If you choose either monthly, quarterly or half-yearly, you will incur a small administration fee.

Non-payment of premiums

To maintain insurance cover, you need to pay your premium within 30 days of the due date. Your cover will be cancelled if premiums are not received by the end of this period.

OPTIONAL COVER

You have the choice of extending your cover with *Total and Permanent Disablement (TPD) Insurance*.

Critical Illness Benefits

Whilst the insurance cover for Critical Illness Benefit is current, the Insurer will pay the Critical Illness benefit if you are diagnosed as suffering any one of the following major illness;

Major Illness

Advanced Dementia (including Alzheimer's Disease)

Aplastic Anaemia

Aortic Surgery

Bacterial Meningitis

Benign Brain Tumour

Brain Damage

Cancer

Cardiomyopathy

Chronic and Irreversible Kidney Failure

Chronic Liver Disease

Chronic Lung Disease

Coma

Coronary Artery Bypass Grafting Surgery

Intensive Care

Coronary Artery Angioplasty

Deafness

Encephalitis

Loss of Limbs and/or Sight

Fulminant Hepatitis

Heart Attack

Heart Valve Surgery

Intensive Care

Loss of Independent Existence

Loss of Speech

Major Burns

Major Head Trauma

Major Organ Transplantation

Motor Neurone Disease

Multiple Sclerosis

Muscular Dystrophy

Occupationally Acquired HIV/AIDS

Paralysis

Parkinson's Disease

Poliomyelitis

Primary Pulmonary Arterial Hypertension

Stroke

Pneumonectomy

Total and Permanent Disablement (TPD) Options

Whilst the insurance cover for TPD benefit is current, the life insured suffers from TPD, the Insurer will pay the TPD benefit to the Trustee, who is the policy owner. The definition and exclusions for TPD are included in the Term Life Insurance section of this brochure.

Bereavement Benefit

If you do not have cover for death benefit under this Master Policy, your cover will still include a USD3,000 or equivalent policy currency bereavement benefit should you die from any cause whilst your cover for bereavement benefit is current.

Benefit Payments

Any benefit payable is paid to the Trustee, who is the policy owner. The Trustee will then disburse the funds to your legal representative or any nominated beneficiaries.

Where the TPD benefit is payable, the Critical Illness benefit will be reduced by the TPD benefit payable with premiums continuing to be payable in respect of the reduced cover. The aggregate of Critical Illness benefit and TPD benefit payable shall not exceed the Critical Illness benefit.

Maximum Insurable Age (TPD) Options

The cover will not be renewed when age below is reached during any annual period of cover.

	Age
Critical Illness	70
Bereavement Benefit	70
Total & Permanent Disablement	70

Exclusions

1. No Critical Illness benefit will be payable where the life insured is unable to survive for a consecutive period of 14 days after first being diagnosed as suffering from a critical illness.
2. No Critical Illness benefit will be payable;
 - a. in respect of any critical illness suffered by the life insured before or within 90 days of the commencement of cover or reinstatement of cover under this Master Policy; or
 - b. except for HIV/AIDS through Occupationally Acquired HIV/AIDS, if the critical illness is caused directly or indirectly, wholly or partly, or related to, any Human Immunodeficiency Virus including Acquired Immune Deficiency Syndrome (AIDS) and/or any mutations, derivations or variations thereof.
3. No Critical Illness benefit will be payable where the critical illness is, either directly or indirectly, voluntarily or involuntarily, caused by
 - a. an injury which occurred, or
 - b. an illness which commenced before the commencement of cover for the life insured.
4. No Critical Illness benefit will be payable for more than one critical illness claim.

INFORMATION ABOUT THE INSURANCE COVER

Upon acceptance of the application, a certificate of participation in the insurance trust will be issued to you. This will contain the options you have selected and the terms and conditions under this Master Policy. You must read these documents carefully to ensure you understand the extent and type of cover and its related limitations.

COOLING-OFF PERIOD

If you within 21 days of your application for cover under this Master Policy or 14 days from the Insurer's approval of the application (whichever is later) request for the cover to be cancelled, we will request the Insurer to cancel the cover from inception and refund any premium that has been paid.

COMPLAINTS OR CLAIMS DISPUTES

If you have any questions, need additional clarification or complaints concerning this Master Policy, you should first contact your insurance broker that represents you. Or you can contact the Administrator of this Master Policy, Grand Policy Administration Ltd at Email info@gpahk.com

Where necessary, the Administrator will advise the Trustee, who is the policy owner to liaise with the Insurer on your behalf.

Advanced Dementia (including Alzheimer's Disease)

Advanced Dementia (including Alzheimer's Disease) or other Dementia resulting in permanent irreversible failure of brain function and significant cognitive impairment for which no other recognizable cause can be identified. Significant cognitive impairment means a deterioration of loss of intellectual capacity that results in a requirement for a permanent caregiver. This diagnosis must be clinically made by a Specialist.

Aortic Surgery

The undergoing of medically necessary surgery to:

- Repair or correct an aortic aneurysm, or
- An obstruction of the aorta, or
- A coarctation of the aorta, or
- A traumatic rupture of the aorta.

For the purpose of this definition aorta shall mean the thoracic and abdominal aorta but not its branches

Aplastic Anaemia

Chronic persistent bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring treatment with at least one (1) of the following:

- marrow stimulating agents,
- immunosuppressive agents, or
- bone marrow transplantation
- blood product transfusion

Bacterial Meningitis

Bacterial meningitis causing inflammation of the membranes of the brain or spinal cord resulting in permanent neurological deficit persisting for at least six (6) consecutive months. The diagnosis must be made by a specialist.

Benign Brain Tumour

A non-cancerous tumour in the brain which either requires surgical excision or causes significant permanent neurological deficit persisting for at least six (6) consecutive months. Cysts, granulomas, malformations in, or of, the arteries or veins of the brain, haematomas and tumours in the pituitary gland or spinal cord are excluded.

Brain Damage

Permanent neurological impairment or loss of intellectual capacity as a result of brain damage sustained through injury. The brain damage must result directly and independently of all other causes in the life insured's permanent inability to perform at least three (3) of the ADLs. The diagnosis must be made by a specialist. Such permanent inability must be confirmed by a medical practitioner of the Insurer's choice.

Cancer

A malignant tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. This includes leukaemia (other than chronic lymphocytic leukaemia), but excludes non-invasive cancers in situ, tumours in the presence of any human immunodeficiency virus and any skin cancer other than malignant melanoma.

Cardiomyopathy

Condition of impaired ventricular function (of variable aetiology) resulting in significant physical impairment of at least Class 4 on the New York Heart Association (NYHA) classification of cardiac impairment. The diagnosis must be made by a specialist. Cardiomyopathy includes dilated, hypertrophic and restrictive cardiomyopathy. Cardiomyopathy caused directly or indirectly, wholly or partly, by coronary artery disease or alcohol or drug abuse is excluded.

NYHA Class 4 cardiomyopathy impairment means that the patient is symptomatic at rest despite the use of medication and dietary adjustment, and there is evidence of abnormal ventricular function on physical examination and laboratory studies.

Chronic and Irreversible Kidney Failure

End stage renal disease, due to whatever cause, with the life insured undergoing regular peritoneal dialysis or haemodialysis or having had renal transplantation.

Chronic Liver Disease

End stage liver failure as evidenced by all the following: permanent jaundice, esophageal varices, ascites and encephalopathy. This does not include liver disease related to alcohol use or drug abuse.

Chronic Lung Disease

End stage respiratory failure requiring extensive, continuous and permanent oxygen therapy as well as FEV 1 test results of consistently less than one (1) litre.

Coma resulting in Functional Loss

The state of unconsciousness with no reaction to external stimuli or internal needs, persisting continuously for at least 96 hours requiring the use of life support systems and resulting in neurological deficit causing either:

- At least 25% impairment of whole person function that is permanent, or
- The Life Insured to be constantly and permanently unable to perform at least one (1) of the Activities of Daily Living without the physical assistance of another person.

This does not include coma as a result of alcohol use or drug abuse. The diagnosis must be made by a Specialist.

Coronary Artery Angioplasty

The actual undergoing for the first time of Coronary Artery Angioplasty that is considered medically necessary to correct or treat coronary artery disease.

Coronary Artery Bypass Grafting Surgery

The undergoing of medically necessary Coronary Artery Bypass Grafting Surgery necessary to correct or treat coronary artery disease.

Encephalitis

Severe inflammation of brain substance which results in significant and permanent neurological deficit persisting for at least 6 consecutive months. The diagnosis must be made by a specialist.

Fulminant Hepatitis

Liver failure as a result of fulminant hepatitis characterised by extensive necrosis of the liver. Evidence of extensive hepatocellular damage, liver becoming tender or rapidly decreasing in size, degenerating liver function tests, and objective signs or portal systemic encephalopathy must be produced. Liver failure caused directly or indirectly, wholly or partly, by attempted suicide, poisoning or drug or alcohol abuse is excluded.

Heart Attack

The death of a portion of heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis must be based on all of:

- a history of typical chest pain;
- new electrocardiographic changes indicating myocardial infarction; and
- elevation of cardiac enzymes indicating myocardial damage.

Heart Valve Surgery

The undergoing of open heart surgery to correct heart valve defects or abnormalities.

Loss of Independent Existence

The loss of independent existence as evidenced by the life insured's permanent inability to perform at least 3 of the ADLs, such permanent inability must be confirmed by a medical practitioner of the Insurer's choice.

Loss of Limbs and/or Sight

The total and irrecoverable:

- loss of two or more limbs, or
- loss of sight of both eyes, or
- loss of one limb and the sight of one eye.

The loss of sight of an eye means that the complete and irrecoverable loss of sight (whether aided or unaided). The loss of limb means complete loss of the use of an entire hand or entire foot.

Loss of Speech

The complete and irrecoverable loss of speech (whether aided or unaided) as a result of Illness or Injury.

Major Head Trauma resulting in Functional Loss

Accidental cerebral Injury resulting in permanent neurological deficit causing either:

- at least 25% impairment of whole person function that is permanent, or
- the Life Insured to be constantly and permanently unable to perform at least one (1) of the Activities of Daily Living without the physical assistance of another person.

Major Organ Transplantation

The actual undergoing as a recipient of a transplant of heart, heart and lung, liver, pancreas, kidney or bone marrow.

Motor Neurone Disease

Motor neurone disease supported by definitive evidence of appropriate and relevant neurological signs. The diagnosis must be made by a specialist.

Multiple Sclerosis

Multiple sclerosis with more than one (1) episode of well-defined neurological deficit and persisting neurological abnormalities resulting in significant and permanent impairment of function. The diagnosis must be made by a specialist with modern investigational techniques such as image scanning.

Muscular Dystrophy

Hereditary muscular dystrophy resulting directly and independently of all other causes in the life insured's permanent inability to perform at least 2 of the ADLs. The diagnosis must be made by a specialist. Such permanent inability must be confirmed by a medical practitioner of the Insurer's choice.

Occupationally Acquired HIV/AIDS

Infection by the Human Immunodeficiency Virus (HIV) or having Acquired Immune Deficiency Syndrome (AIDS) effected directly and independently of all other causes by an accident, while the cover for critical illness benefit for the life insured is in force under this Master Policy and the life insured is carrying out the normal duties of his usual occupation which he is principally employed or engaged on a full time basis.

All of the following proofs are required;

- proof of the accident giving rise to the infection of HIV or having AIDS;
- proof that the accident involved a definite source of the HIV infected fluids; and
- proof of sero-conversion from HIV negative to HIV positive occurring within 6 months after the accident.

This proof must include a negative HIV antibody test within 5 days of the accident. No benefit will be payable in respect of this illness if a Cure is available. "Cure" means any treatment that renders the HIV inactive or no-infectious. All other causes resulting in HIV infection and/or AIDS are excluded.

Paralysis

The permanent and total loss of function of two or more limbs as a result of injury to, or disease of, the spinal cord or brain as defined below. "Limb" is defined as the complete arm or the complete leg:

- Hemiplegia: the permanent and total loss of function of one side of the body as a result of injury to, or disease of, the spinal cord or brain;
- Diplegia: the permanent and total loss of function of both sides of the body as a result of injury to, or disease of, the spinal cord or brain;
- Paraplegia: the permanent and total loss of function of both legs as a result of injury to, or disease of, the spinal cord or brain;
- Quadriplegia: the permanent and total loss of function of both arms and both legs as a result of injury to, or disease of, the spinal cord or brain;
- Tetraplegia: the permanent and total loss of function of both arms and both legs and loss of head movement as a result of injury to, or disease of, the spinal cord or brain.

Parkinson's Disease

Idiopathic Parkinson's disease resulting directly and independently of all other causes in the life insured's permanent inability to perform at least 3 of the ADLs. All other types of Parkinsonism are excluded. The diagnosis must be made by a Specialist. Such permanent inability must be confirmed by a medical practitioner of the Insurer's choice.

Poliomyelitis

Infection by the polio virus leading to paralytic disease as evidenced by impaired motor function or respiratory weakness. Poliomyelitis not involving paralysis is excluded.

Pneumonectomy

The surgical excision of an entire lung

Primary Pulmonary Arterial Hypertension

Primary pulmonary arterial hypertension as established by clinical and laboratory investigations including cardiac catheterisation.

Recoverable Stroke

The suffering of a recoverable stroke as a result of a cerebrovascular event producing neurological deficit lasting more than 24 hours. This requires clear evidence on a Computerised Tomography scan or a Magnetic Resonance Imaging scan or a similar appropriate scan that a stroke has occurred and evidence of:

- Infarction of brain tissue, or
- Intracranial or subarachnoid haemorrhage.

This does not include neurological deficit due to transient ischaemic attacks, migraine, cerebral injury resulting from trauma or hypoxia or vascular disease affecting the eye, optic nerve or vestibular functions

Severe Burns

Tissue injury caused by thermal, electrical or chemical agents causing third degree or full thickness burns to at least 20% of the body surface as measured by "The Rules of Nines" or the Lund and Browder Body Surface Chart (or similar means of measurement as determined by the Insurer).

Stroke resulting in Functional Loss

The suffering of a Stroke as a result of a cerebrovascular incident producing neurological deficit and causing either:

- at least 25% impairment of whole person function that is permanent, or
- the life insured to be constantly and permanently unable to perform at least one (1) of the Activities of Daily Living without the physical assistance of another person.

This requires clear evidence on a Computerised Tomography scan or Magnetic Resonance Imaging scan or a similar appropriate scan that a stroke has occurred and evidence of:

- Infarction of brain tissue, or
- Intracranial or subarachnoid haemorrhage.

This does not include neurological deficit due to transient ischaemic attacks, reversible neurological deficit, migraine, cerebral injury resulting from trauma or hypoxia and vascular disease affecting the eye, optic nerve or vestibular functions.

The following definitions shall apply. Activities of Daily Living (ADLs) means the following activities:

- (a) dressing – the ability to put on and take clothing without assistance.
- (b) toileting – the ability to use the toilet, including getting on and off without assistance.
- (c) mobility – the ability to get in and out of a bed and chair without assistance.
- (d) continence – the ability to control bowel and bladder function.
- (e) feeding – the ability to get food from a plate into the mouth without assistance.
- (f) bathing and showering – the ability to bathe and shower without assistance.

Whole Person Function: a criteria based on the current edition of the American Medical Association publication entitled "guides to the Evaluation of Permanent Impairment

Disability Income Insurance

Key Features

IMPORTANT NOTICE

Disability Income Insurance has no savings or investment element. The primary purpose of this product is to provide a monthly benefit in the event of disability due to injury or sickness.

If you terminate this benefit, you will not receive any residual cash value.

THE PLAN

Income should be considered as a person's most valuable asset. The quality of life you build is based largely on your ability to earn an income, and expectations of future income. The most effective way to protect your income is through Disability Income Insurance. It does that by paying a monthly benefit up to 75% of your income or USD10,000 whichever is the lesser.

PREMIUMS

The premium you need to pay will depend on your age, sex, sum insured, and in some cases, your medical history, occupation and any options you require.

Insurance is provided initially for one year, with the first premium payable in advance. The commencement date for this Master Policy is 1st April 2003 with a common annual renewal date of 1st April each year. You will be given the opportunity to renew your cover from this date.

When you renew your insurance cover, the premium payable will be calculated each year based on the amount of cover and your age. It is stepped premium which means the premium increases with age as the risk increases with age.

Renewal

Regardless of any deterioration in your health, the Insurer will renew your insurance cover each year. The only condition is that the premium is received within 30 days of when payment is due.

Premium Rating

Your premium rate is not guaranteed. This means it may vary. We will write to you about the changes, which will normally take place on your next annual renewal date.

Currency

This cover can only be written in USD, UK Sterling or HKD.

Payments

Premiums are payable monthly, quarterly, half yearly or annually. You can however choose to pay premiums by cheque, credit card or bank transfer. If you choose either monthly, quarterly or half-yearly you will incur a small administration fee.

Non-payment of premiums

To maintain insurance cover, you need to pay your premium within 30 days of the due date. Your cover will be cancelled if premium is not received within this period.

BENEFIT

Benefit Period

The maximum benefit period is up to age 65.

Waiting Period

A waiting period of 90 days is applicable for any disability.

Definitions of Total Disability

Total Disability means, as certified by a medical practitioner approved by the Insurer, the continuous inability of the life insured, caused directly and independent of all other causes, by illness or injury;

- a. during the first 5 years from the occurrence of injury or commencement of illness; to perform each and every duty of this occupation which he was principally employed or engaged on a full time basis;
- b. after that first 5 years, perform each and every duty of any gainful occupation for which he is suited by skills, training and experience. Provided that in any case the life insured is not performing any trade, profession or employment for profit or reward or engaged in any gainful business activity.

Total Disability Benefit

If the life insured suffers from Total Disability while his cover is in force under this Master Policy, the Insurer will pay to the Trustee who is the policy owner a Total Disability benefit at the rate of the lower of the pre-agreed monthly benefit and 75% of the life insured's monthly income immediately prior to the occurrence of injury or commencement of illness resulting in the life insured's Total Disability for so long as the Total Disability of the life insured continues subject to the expiry of the benefit period. There is no entitlement to Total Disability benefit during the waiting period.

Partial Disability Benefit

- 1) If the life insured suffers from Partial Disability while his cover is in force under this Master Policy, and
 - a. the life insured resumes employment after a period of Total Disability during which Total Disability benefit was paid under this Master Policy; and
 - b. the life insured receives a reduced monthly income; and
 - c. the reduction in monthly income results directly and independent of all other causes from the life insured's Partial Disability.

The Insurer will pay the Trustee who is the policy owner a Partial Disability benefit in respect of the life insured so long as the Partial Disability of the life insured continues subject to the expiry of the benefit period.

There is no entitlement to Partial Disability benefit during the waiting period.

- 2) The Partial Disability benefit will be equal to the percentage of reduction in the life insured's monthly income immediately prior to the occurrence of injury or commencement of illness resulting in the life insured's Total Disability multiplied by the Total Disability benefit the life insured received monthly immediately before the life insured's Partial Disability.

Definition of Partial Disability

Partial Disability means, after a period of Total Disability during which Total Disability benefit was paid under this Master Policy, as certified by a medical practitioner approved by the Insurer, the continuous inability of the life insured caused directly and independent of all other cause by the same illness or injury to perform all duties of his own occupation, which he was principally employed or engaged on a full time basis, and to perform fully any gainful occupation for which he is reasonably suited by skills, training and experience.

Automatic Increase to Monthly Benefit

If the life insured suffers from a disability, the Insurer will increase the life insured's pre-agreed monthly benefit on each benefit review date, subject to the maximum monthly benefit, by reference to the percentage change in the Consumer Price Index (CPI Composite) for Hong Kong published by the Hong Kong Government or 5% whichever is lesser, provided that the life insured has been in receipt of the disability benefit during the preceding 12 months. When the life insured's disability ceases, the life insured's monthly benefit shall revert back to the amount before any increase was made.

Overseas Residence and Travel

Cover under this Master Policy applies worldwide. However, the period during which continuous Disability benefit is payable is limited to 12 months unless the life insured is continuously resident in Hong Kong or any other country which the Insurer may approve at their absolute discretion.

Continuous Period of Disability

If the life insured suffers from a disability within 6 months immediately following a period of Total Disability from the same or related cause, the waiting period will be waived and the Disability will be regarded as being continuous.

Limitation of Benefit

The insurer will reduce any Disability benefit payable by the amount of:

1. any benefit payable to the life insured under any other policies of similar nature in respect of the same period (whether paid or not); and
2. any benefit payable under the Employees Compensation Ordinance, other social security or similar legislation in respect of the same period to which the life insured is entitled (whether paid or not).

Exclusions

1. No Disability benefit will be payable in respect of the life insured under this Master Policy where the Disability results, either directly or indirectly, voluntarily or involuntarily, from 1 or more of the following:
 - a. any self-inflicted injury or suicide, whether sane or insane;
 - b. disease or infection (except infection which occurs through accidental cut of wound due to an accident while the Member is carrying out normal duties of his occupation which he is principally employed or engaged on a full time basis), that is related to any Sexually Transmitted Diseases (STDs) and including infection with any Human Immunodeficiency Virus (HIV) and/or any HIV related illness including Acquired Immune Deficiency Syndrome (AIDS) and/or any mutations, derivations or variations thereof;
 - c. bodily or mental infirmity;
 - d. taking poisons, drugs not prescribed by a medical practitioner, alcohol, sedatives, or inhaling gas (except from hazard incidental to occupation);
 - e. the attempt or commission of assault or unlawful act by the life insured;
 - f. any act of war, declared or not, military, naval or air service for any country at war, declared or not;
 - g. travel or flight in any aircraft, except as a fare paying passenger on a public passenger on a public licensed air service;

- h. pregnancy, childbirth, miscarriage or any of their consequences, pre-existing physical or mental defect or infirmity; and
 - i. any other special term or condition or acceptance of cover
- 2. No Disability benefit will be payable in respect of the life insured under this Master Policy where the Disability, is either directly or indirectly, voluntarily or involuntarily, caused by;
 - a. an injury which occurred, or
 - b. an illness which commenced before the commencement of cover or reinstatement of cover for the life insured under this Master Policy.
- 3. No Disability benefit will be payable in respect of any period during which the life insured is not under the regular care and attention of a medical practitioner in respect of the Disability.
- 4. No Disability benefit will be payable in respect of the life insured during a period when the life insured is on maternity/paternity leave and the life insured's Disability first occurred during the period of maternity or paternity leave,

Benefit Payments

Any benefit payable is paid to the Trustee, who is the policy owner. The Trustee will then disburse the funds to you.

Maximum Insurable Age

The cover will not be renewed after you reach age 65 during any annual period of cover.

INFORMATION ABOUT THE INSURANCE COVER

Upon acceptance of the application, a certificate of participation in the insurance trust will be issued to you. This will contain the options you have selected and the terms and conditions under this Master Policy. You must read these documents carefully to ensure you understand the extent and type of cover and its related limitations.

COOLING-OFF PERIOD

If you within 21 days of your application for cover under this Master Policy or 14 days from the Insurer's approval of the application (whichever is later) request for the cover to be cancelled, we will request the Insurer to cancel your cover from inception and refund any premium that has been paid.

COMPLAINTS OR CLAIMS DISPUTES

If you have any questions, need additional clarification or complaints concerning this Master Policy, you should first contact your insurance broker that represents you. Or you can contact the Administrator of this Master Policy, Grand Policy Administration Ltd at Email info@gpahk.com

Where necessary, the Administrator will advise the Trustee, who is the policy owner, to liaise with the Insurer on your behalf.

GENERAL INFORMATION

Eligibility

Term life	Critical Illness	Disability Income
Minimum age at entry:	Minimum age at entry:	Minimum age at entry:
Term Life 18 Next Birthday	Critical Illness 18 Next Birthday	Disability Income 18 Next Birthday
Total & Permanent Disablement Option 18 Next Birthday	Total & Permanent Disablement Option 18 Next Birthday	
Maximum age at entry:	Maximum age at entry:	Maximum age at entry:
Term Life 64 Next Birthday	Critical Illness 64 Next Birthday	Disability Income 60 Next Birthday
Total & Permanent Disablement Option 64 Next Birthday	Total & Permanent Disablement Option 64 Next Birthday	

The following applies to all three covers:

HOW TO APPLY

Applications for Term Life, Critical Illness and/or Disability Income Insurance can only be effected after completion of:

1. Current application form indicating relevant sum insured, personal particulars and declaration of health;
2. Payment of premiums.

Medical Examination

As part of the underwriting requirement, you may need to undergo medical tests when your sum insured exceeds a certain limit. Your broker or financial adviser will advise you when this is necessary.

CANCELLATION OF INSURANCE

You may cancel your insurance at any time by giving notice in writing to the Administrator, Grand Policy Administration Ltd. Such cancellation will be effected from the next premium due date and there shall be no entitlement to any rebate of premium.

NOMINATION OF BENEFICIARIES

You can nominate up to 5 beneficiaries for the insurance trust on the certificate of participation.

You retain all rights to request changes to this insurance cover including nominating a beneficiary and revoke a previous nomination at any time prior to a claim event occurring by giving due notice in writing.

INFORMATION ABOUT THE INSURANCE COVER

Upon acceptance of the application, a certificate of participation in the insurance trust will be issued to you. This will contain the options you have selected and the terms and conditions under this Master Policy. You must read these documents carefully to ensure you understand the extent and type of cover and its related limitations.

COMPLAINTS OR CLAIMS DISPUTES

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Where necessary, the Administrator will advise the Trustee, who is the policy owner, to liaise with the Insurer on your behalf.

MASTER POLICY YOUR QUESTIONS ANSWERED

WHY TERM LIFE INSURANCE?

Generally, life insurance is taken to cover a person's outstanding debts, including home mortgage. A person should also consider purchasing extra cover, so that sufficient income will be provided for your family when you are no longer able to do so because of your death or total and permanent disablement.

Life insurance and total and permanent disablement cover should not only be limited to the main income earner, but home-makers should also be protected. Consider the home-maker's valuable contribution and imagine the cost if these vital functions were to be provided by other sources, particularly when dependent children are involved. It is important to also protect the home-maker against death and total and permanent disablement.

How does Term Life Insurance fit into retirement planning?

If a person is still young with little retirement investment funds available, Term Life Insurance can be an inexpensive approach to cover the gap in the event of your death or total and permanent disablement, for the purpose of replacing dependant family income sources.

How can Term Life Insurance assist in my business?

All too often, business partners are not aware of very simple safety net, Term Life Insurance offers business partners the opportunity to insure each other, so in the event of death or total and permanent disablement, the remaining partners can afford to look after expenses and perhaps purchase their partner's share of the business. Each partner should have insurance cover over the lives of the other partners.

What is "Key Person" cover and can Term Life Insurance offer this type of cover?

Key Person cover is a term adopted to describe the type of insurance that businesses may purchase over the lives of those they consider to be "key" to the organisation's success. In the event of their death or total and permanent disablement, the business has the security of knowing they will have enough funds to be able to take the time to find a suitable replacement or at least utilize the funds as compensation for the loss of revenue derived from that key person.

WHY CRITICAL ILLNESS INSURANCE?

The event of a major illness can cause considerable emotional and financial hardship particularly if the principal income earner or home-maker is affected. It is understandable therefore, that today's informed consumer prefers to insure against the high cost of recovery and expenses associated with a major illness, rather than rely solely for the event of death.

Do I need Critical Illness Insurance if I already have private health insurance?

These days, people are living longer with daily advances being achieved in medical science, more people are overcoming major illness than ever before. The time it takes to recover or adjust can be both long and expensive. Even with top private health cover, it may pay your bills but there may not be enough funds to ensure that you maintain your current lifestyle.

How can Critical Illness Insurance assist in businesses?

Critical Illness Insurance can be extended to suit the needs of business, both large and small, such as

1. A benefit in an employee remuneration package;
2. Business Key Person Insurance for the recovery costs related to replacement, loss of revenue etc;
3. Capital protection in funding buy and sell arrangements to enable your share of the business to be purchased by your partners.

WHY DISABILITY INCOME INSURANCE?

Disability Income Insurance is designed to protect your income in the event of short term disablement due to sickness or injury. It is the most effective way to protect an income-earning person against the financial disasters, which often follow on from being disabled.

What are the key words to look for when taking out Disability Income Insurance?

The definition of Disability contained within this Master Policy determines whether or not claim can be made.

Will there be a Partial Disability benefit?

A good contract should include partial disability benefit. That means if you are well enough to return to work part-time or to a lesser role, but at a lower level of income due to reduced time and skill involvement, the Insurer will pay a partial disability benefit.

Why is automatic increases to my monthly benefit so important?

This allows your benefits to keep pace with tomorrow's cost and safeguards against inflation.

AXA CHINA REGION INSURANCE COMPANY LIMITED

AXA China Region is a part of AXA Asia Pacific Holdings Limited, a member of the global AXA Group, a worldwide leading organisation in financial protection and wealth management. AXA has a history dating back to the early 19th century and commenced business in Hong Kong in 1986. For the year of 2009, AXA's revenues were HK\$1,010.2 billion* and, as of 31 December 2009, its assets under management were HK\$11,366.1 billion*.

* Calculated based on exchange rate of 1 Euro = HK\$11.2092

AXA China Region was awarded Capital Magazine's "Outstanding Information Technology & Financial Enterprise Awards" for three consecutive years (2000-2002). It was also the first company and so far the only insurer in Hong Kong to be awarded the "Asian Life Insurance Company of the Year".

MONTPELIER (TRUSTEES) LIMITED

A member of the Montpelier Group which was established in 1984 and has offices in London, UK, Isle of Man; Jersey and Hong Kong. Trust Assets under management exceed US\$800 million.

Who should I contact?

應該聯絡甚麼人？

To find out more about protecting your family, you should contact your broker or financial adviser.

如欲查詢保障家人的詳情，可聯絡你的保險經理人或理財顧問。

A registered insurance broker or financial adviser can help you plan your insurance and assist with related issues. If you don't have a broker or a financial adviser, we can help you obtain one.

註冊保險經理人或理財顧問可助您制定投保計劃，以及處理一切相關事宜。

假如您沒有相熟的保險經理人或理財顧問，我們可代為介紹。

For general information, or if you want to know more about this product,

please call

如欲查詢一般資料或產品詳情，請電

1458 2158 23

BROKER



Grand Policy Administration Limited



Montpelier
Montpelier (Trustees) Limited

redefining / standards

