



安盛

Disability protection  
Waiver of Premium Supplements

# Secure the future together



Product brochure



## ***Maintain your benefits in the unfortunate circumstances***

AXA understands that there may be tremendous financial burden created due to loss of income in the event of illness or injury. Therefore, we offer three types of waiver of premium supplements for your selection — **Waiver of Premium Supplement**, **Applicant's Waiver of Premium at Death Supplement** and **Applicant's Waiver of Premium at Death or Disability Supplement** (each "Supplement" and collectively "Supplements"). These Supplements can be attached to most life insurance plans, to take care of your premium payments in order to keep you and your family protection intact should any misfortune happen.

### **Waiver of Premium Supplement**

With this Supplement attached to your insurance plan, if you become totally disabled and are unable to work for a minimum of consecutive 6 months before the age of 60, the premiums<sup>1</sup> due of your basic plan and its supplements<sup>2</sup> (where applicable) will be waived in the period of total disability. You are still required to pay the premiums<sup>1</sup> due during the first 6 months of total disability. But such premiums<sup>1</sup> will be refunded to you when we receive due proof of total disability.

### **Applicant's Waiver of Premium at Death Supplement**

With this Supplement attached to your child's insurance plan, in the unfortunate event of your death, the premiums<sup>1</sup> due of the basic plan and its supplements<sup>2</sup> (where applicable) will be waived until your insured child reaches the age of 18 or 21 at your choice.

### **Applicant's Waiver of Premium at Death or Disability Supplement**

With this Supplement attached to your child's insurance plan, the premiums<sup>1</sup> due of the basic plan and its supplements<sup>2</sup> (where applicable) will be waived until your insured child reaches the age of 18 or 21 at your choice if one of the following events occurs:

- you become totally disabled and are unable to work for a minimum of consecutive 6 months before the age of 60, as long as the total disability continues; or
- in the unfortunate event of your death.

In case of total disability, you are still required to pay the premiums<sup>1</sup> due during the first 6 months of total disability. But such premiums<sup>1</sup> will be refunded to you when we receive due proof of total disability.

## Waiver of Premium Supplement / Applicant's Waiver of Premium at Death Supplement / Applicant's Waiver of Premium at Death or Disability Supplement at a glance

	Waiver of Premium Supplement	Applicant's Waiver of Premium at Death Supplement	Applicant's Waiver of Premium at Death or Disability Supplement
Premium payment term	Until the premiums of the plan to which the Supplement is attached cease to be payable or up to age 60, whichever is earlier	Until the premiums of the plan to which the Supplement is attached cease to be payable or up to insured's age 18 or 21 (as the case may be), whichever is earlier	<ul style="list-style-type: none"><li>■ Until the premiums of the plan to which the Supplement is attached cease to be payable, or up to insured's age 18 or 21 (as the case may be), whichever is earlier</li><li>■ The premium for the disability benefit will no longer be payable on the policy anniversary on or following the applicant's 60<sup>th</sup> birthday</li></ul>
Benefit period	Up to age 60 <sup>3</sup>	Up to insured's age 18 or 21 (as the case may be)	
Issue age	Age 18 – 55	Applicant: age 18 – 55 (applicable only for insured's age 0 – 15)	
Premium	<ul style="list-style-type: none"><li>■ Premium rates will not be adjusted based on the insured's attained age</li><li>■ However, premium rates are not guaranteed and can be adjusted on any policy anniversary where premium rates of the basic plan and / or supplement(s) (if any) to which the Supplement is attached are not guaranteed<sup>#</sup></li></ul>		
Index-linked Increase Endorsement <sup>4</sup>	Follows the basic plan		

<sup>#</sup> Please refer to **Premium adjustment** under the section Important information for details.

## Important information

### Policy currency

If your policy is denominated in a currency other than your local currency, you may face an exchange rate risk. Upon currency conversion, the amounts you receive and the premiums you pay may vary as a result of changes in exchange rate.

### Premium adjustment (Only applicable where the premium rates of the basic plan and / or supplement(s) (if any) to which the Supplement is attached are not guaranteed)

The premium is calculated with reference to a number of factors including but not limited to the age, gender, smoking habit and risk class of the insured at the time of issuance of the Supplement. Premium rates are not guaranteed. We reserve the right to review and adjust the premium rates on each policy anniversary with reference to the past performance and future outlook of factors such as claims, investment returns, policy persistency and expenses.

### Non-payment of premium

You should pay premiums for the whole of your premium payment term. Any premiums remaining outstanding at the end of the grace period (i.e. 31 days after premium due date) may lead to termination of the policy. You may lose the insurance protection offered by the policy.

### Termination

- **Waiver of Premium Supplement** will automatically terminate upon the earliest occurrence of any of the following:
  - (a) on the policy anniversary on or following the insured's 60<sup>th</sup> birthday unless the insured is totally disabled; or
  - (b) if the basic plan or the supplement(s) (if any) to which the Supplement is attached terminates or an option on non-payment takes effect.
- **Applicant's Waiver of Premium at Death Supplement / Applicant's Waiver of Premium at Death or Disability Supplement** will automatically terminate upon the earliest occurrence of any of the following:
  - (a) on the policy anniversary on or following the insured's 18<sup>th</sup> or 21<sup>st</sup> birthday at your choice upon the application of the Supplement; or
  - (b) if the basic plan or the supplement(s) (if any) to which the Supplement is attached terminates or an option on non-payment takes effect.

### Key exclusions (Applicable to Waiver of Premium Supplement and Applicant's Waiver of Premium at Death or Disability Supplement only)

No premium will be waived for total disability resulting from one or more of the following:

- (a) intentionally self-inflicted injury; or
- (b) any act due to war, declared or not; or
- (c) military, naval or air service for any country at war, declared or not.

### Suicide exclusion (Applicable to Applicant's Waiver of Premium at Death Supplement and Applicant's Waiver of Premium at Death or Disability Supplement only)

If the applicant commits suicide within 1 year from the Supplement effective date or any date of reinstatement of the Supplement, whichever is later, whether sane or insane, the benefits payable under the Supplement will be limited to a refund of the premiums paid without interest for the Supplement<sup>5</sup>. The amount of premiums to be refunded or the amount of policy charges paid will be calculated from the Supplement effective date or any date of reinstatement of the Supplement, whichever is later.

### Levy on insurance premium (Only applicable to the policies issued in Hong Kong)

Levy collected by the Insurance Authority through the Company will be imposed on the policy at the applicable rate. Policyholders must pay the levy in order to avoid any legal consequences.

### Rights of third parties

#### Applicable to the policies issued in Hong Kong

The policy is excluded from the application of the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) ("TP Ordinance"). Any person or entity which is not a party to the policy shall have no rights under the TP Ordinance to enforce any terms of the policy.

#### Applicable to the policies issued in Macau

Any person or entity which is not a party to the policy shall have no rights to enforce any terms of the policy.

## Remarks

1. Premiums waived are not applicable to top-up premium and lump sum premium of an investment-linked policy.
2. Some supplements such as medical supplements are excluded. Please contact your financial consultant for details.
3. If the insured become totally disabled and are unable to work for a minimum of consecutive 6 months before the age of 60, he / she can be eligible for the waiver of premium benefit as long as he / she remains totally disabled until the termination of the policy (i.e. the basic plan and its supplements).
4. If the Index-linked Increase Endorsement is attached to your policy and is in effect, the protection amount of the Supplement will be automatically increased every year with extra premiums. Once the Index-linked Increase Endorsement terminates, there will be no subsequent increase in the protection amount and premium of the Supplement due to the endorsement. Please contact your financial consultant for details.
5. If the policy is an investment-linked policy, the benefits payable under the Supplement will be limited to the relevant policy charges paid for the Supplement without interest.

## Notes:

- Unless otherwise specified, all ages mentioned in this product brochure refer to the age of the insured / applicant on his or her last birthday.
- Please contact your financial consultant for policy currency(ies) available.

**Waiver of Premium Supplement, Applicant's Waiver of Premium at Death Supplement** and **Applicant's Waiver of Premium at Death or Disability Supplement** are underwritten by AXA China Region Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability) / AXA China Region Insurance Company Limited (collectively "AXA", the "Company", or "we").

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## ABOUT AXA HONG KONG AND MACAU

AXA Hong Kong and Macau is a member of the AXA Group, a leading global insurer with presence in 54 markets and serving 105 million customers worldwide. Our purpose is to act for human progress by protecting what matters.

As one of the most diversified insurers offering integrated solutions across Life, Health and General Insurance, our goal is to be the insurance and holistic wellness partner to the individuals, businesses and community we serve.

At the core of our service commitment is continuous product innovation and customer experience enrichment, which is achieved through actively listening to our customers and leveraging technology and digital transformation.

We embrace our responsibility to be a force for good to create shared value for our community. We are proud to be the first insurer in Hong Kong and Macau to address the important need of mental health through different products and services. For example, the Mind Charger function on our holistic wellness platform "AXA BetterMe", which is available via our mobile app Emma by AXA, is open to not just our customers, but the community at large. We will continue to foster social progress through our product offerings and community investment to support the sustainable development of Hong Kong and Macau.



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