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Disability protection  
Disability Income Protection  
Disability Income Protection Plus

# Disability income during difficult times



Product brochure



## Secure your income during disability

Most people today recognise the importance of life insurance in their personal and family financial planning. But how many of us consider the implications of not being able to earn a regular income? When your income stops, who will pay your mortgage and bills? Will your income decline and expenses rise, causing debt exposure? How long will your employer pay you sick leave? Will you have enough savings to cover your expenditure till you are fully recovered from disability?

What you need is a plan that starts working when you become disabled. **Disability Income Protection (“DIP”)** and **Disability Income Protection Plus (“DIPP”)** protect you against the risk of loss of income if you are unable to work due to sickness or injury caused by an accident, giving you financial support when you need it most.

### Total disability benefit

In the unfortunate event that you become totally disabled<sup>1,2</sup>, a monthly benefit up to 70% of your monthly earnings<sup>3,4,5</sup> will be paid to you after the waiting period. You can use the cash to cover the day-to-day expenses and medical treatment costs.

### Partial disability benefit

If, after receiving total disability benefit for 14 days or more, you partially recover and return to work at a reduced capacity, we will provide you with a partial disability benefit<sup>3,6</sup> instead of the total disability benefit. A monthly benefit which is in proportion to the reduction in your earnings will be paid to you, helping you get back on your feet again.

The following hypothetical example illustrates the calculation of partial disability benefit:

Assumptions	
Monthly benefit for total disability	\$14,000
Monthly earnings before total disability	\$20,000
Monthly earnings at a reduced capacity	\$8,000
Monthly benefit for partial disability	$= \$14,000 \times (\$20,000 - \$8,000) / \$20,000$ = \$8,400

## Choices of Maximum Benefit Period

As long as the condition of disability sustains, the relevant monthly benefit will be paid till the end of the Maximum Benefit Period. You may choose a Maximum Benefit Period of 2 years, 5 years or up to age 65<sup>7</sup> according to your needs.

As a special feature of **DIP** and **DIPP**, if the total disability is due to injury caused by an accident, we will pay the total disability benefit for lifetime as long as the condition of total disability sustains.

## Escalating benefit (Exclusive to DIPP)

The monthly benefit that you receive from either total or partial disability will be adjusted at the end of each 12 continuous months of payment. The adjustment will reflect the percentage change in the consumer price index during the previous 12 months up to a maximum of 6%.

## Death benefit

In addition, we provide a death benefit in the unfortunate event of death whether disability occurs or not. The death benefit is equal to 3 times of the monthly total disability benefit, less any benefits already paid if the death happens while you are disabled.

## Waiver of premium

If you become totally disabled, and you are unable to work for a period of 6 continuous months or longer, we will step in and pay your future premiums until your total disability benefit ceases. Premiums paid during the first 6 months of total disability will be refunded.

## Index-linked Increase Endorsement<sup>8,9</sup>

To guard against the pressure of inflation, an Index-linked Increase Endorsement may be attached to your policy. While this endorsement is in effect, the protection amount will be automatically increased every year with extra premiums. The rate of increase will be determined with reference to rises in the consumer price index.

## Other features

- Guaranteed renewal every 12 months with protection up to age 65 of the insured
- Flexible policy arrangement of either attaching **DIP** or **DIPP** to other AXA basic plans or setting it up as a basic plan

## DIP and DIPP at a glance

Premium payment term	Up to age 65
Benefit period	Up to age 65
Issue age	Age 18 – 55
Premium <sup>#</sup>	<ul style="list-style-type: none"><li>■ Will be adjusted every 5 years</li><li>■ Premium rates are not guaranteed and may be adjusted on any policy anniversary</li></ul>
Minimum protection amount (total disability benefit)*	HKD4,000 <sup>10</sup> per month
Maximum Benefit Period	2 years / 5 years / up to age 65
Waiting period	30 days / 60 days / 90 days / 180 days

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

<sup>\*</sup> We offer Macau policies denominated in Macau Pataca (MOP) or other available currency(ies) (excluding Hong Kong Dollar).

When **DIP** or **DIPP** is issued as a supplement, the supplement should be denominated in the same currency in which the basic plan is denominated.

## Important information

### Cooling-off period

If you are not completely satisfied with the policy, you have the right to cancel the policy and obtain a refund of any premium(s) paid provided that there is no claim payment made under the policy prior to your request for cancellation.

**For policy issued in Hong Kong:** To exercise this right, please return the policy (if applicable) and send your signed written notice of cancellation directly to our Customer Service at Suite 2001, 20/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong within **21 calendar days** immediately following either the day of delivery of the policy or the notice of policy issuance (notifying you of the cooling-off period) to you or your nominated representative (whichever is earlier). The policy will then be cancelled and a refund of any premium(s) paid and any levy paid will be returned to you.

**For policy issued in Macau:** To exercise this right, please return the policy (if applicable) and send your signed written notice of cancellation directly to our Customer Service at Avenida do Infante D. Henrique No.43-53A, 20 Andar, The Macau Square, Macau within **21 calendar days** immediately following the day of delivery of the policy to you or your nominated representative. The policy will then be cancelled and a refund of any premium(s) paid will be returned to you in policy currency.

### 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

The premium is calculated with reference to a number of factors including but not limited to the age, gender, occupation and risk class of the insured at the time of issuance of **DIP** or **DIPP** and will be adjusted every 5 years based on the insured's attained age. However, 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 your policy. You may lose the insurance protection offered by the policy.

### Inflation

The cost of living in the future is likely to be higher than it is today due to inflation. In case the actual rate of inflation is higher than expected, the purchasing power of the amounts you receive under the policy may be lower than expected.

### Termination

- When **DIP** or **DIPP** is issued as a basic plan, it will automatically terminate upon the earliest occurrence of any of the following:
  - (a) non-payment of premium; or
  - (b) on the renewal date following the insured's 65<sup>th</sup> birthday; or
  - (c) when the insured dies, retires or ceases to be engaged in any gainful employment.
- When **DIP** or **DIPP** is issued as a supplement, it will automatically terminate upon the earliest occurrence of any of the following:
  - (a) on the policy anniversary on or immediately following the insured's 65<sup>th</sup> birthday; or
  - (b) if the basic plan to which **DIP** or **DIPP** is attached terminates or an option on non-payment takes effect; or
  - (c) when the insured dies, retires or ceases to be engaged in any gainful employment.

### Key exclusions

**DIP** or **DIPP** does NOT cover any loss, fatal or non-fatal, caused by or resulting from:

- (a) any pre-existing conditions prior to the policy date / supplement effective date or any date of reinstatement of the basic plan / supplement, whichever is later; or
- (b) any pre-existing Human Immunodeficiency Virus (HIV) and / or HIV-related illness including Acquired Immune Deficiency Syndrome (AIDS) and / or any mutations, derivations or variations thereof prior to the policy date / supplement effective date or any date of reinstatement of the basic plan / supplement, whichever is later; or
- (c) any intentional self-inflicted injury or any attempt at suicide or self-destruction whether sane or insane; or
- (d) pregnancy, childbirth or miscarriage; or
- (e) declared or undeclared war or any act thereof; or
- (f) service in the armed forces of any country or international organisation; or
- (g) all sicknesses contracted and commencing within 30 days from the policy date / supplement effective date; or
- (h) all sicknesses contracted and commencing within 10 days following any date of reinstatement of the basic plan / supplement.

### Levy on insurance premium (Only applicable to 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 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 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. Total disability means the continuous inability of the insured by reason of injury or sickness:
  - (a) during the first 2 years of a period of disability, to perform each and every duty of his occupation; and
  - (b) beyond the first 2 years of such period of disability, to perform any gainful occupation for which he is reasonably suited by education, training or experience;and in either case the insured is not engaged in any occupation for wage or profit.
2. The total disability benefit will be paid if the insured sustains total disability as a result of sickness or injury commencing within 30 days from the date of accident.
3. Benefit payments for total and partial disability will be reduced by 50% during any periods in which the insured lives in a place other than North America, Europe, Australia, New Zealand, Japan, Singapore, Hong Kong or Macau.
4. If the sum of the total disability benefit and any amount the insured is entitled under:
  - (a) the Employees' Compensation Ordinance or similar legislation; or
  - (b) social security or similar legislation; or
  - (c) any other insurance policiesexceeds 70% of the insured's monthly earnings before disability, the monthly benefit will be reduced to an amount equal to the excess of 70% of the insured's monthly earnings before disability over the sum of the above amounts.
5. 4 choices of waiting period are available for selection: 30, 60, 90 or 180 days. The waiting period will start from the date of the disability.
6. Partial disability means:
  - (a) during the first 2 years since the insured became totally disabled, the insured is able to perform 1 or more but not all, of the duties of his occupation; and
  - (b) beyond the first 2 years since the insured became totally disabled, the insured is unable to perform fully any gainful occupation for which he is reasonably suited by education, training or experience;and as a result the insured suffers a reduction in monthly earnings.
7. If disability commences after the insured has reached age 63 and before the renewal date following the insured's age 65, the maximum period of which the benefits will be paid will be 2 years.
8. The availability of Index-linked Increase Endorsement:
  - is subject to the Company's underwriting requirements; and
  - follows the basic plan to which **DIP** or **DIPP** is attached (if **DIP** or **DIPP** is issued as a supplement).
9. You have the option to decline the increase in the protection amount and premium under the Index-linked Increase Endorsement of a particular policy year by giving us a written notice not later than 30 days after the relevant policy anniversary.  
The Index-linked Increase Endorsement will automatically terminate upon the earliest occurrence of any of the following:
  - (a) when you decline 2 consecutive increases made in accordance with the conditions in the endorsement; or
  - (b) on the policy anniversary on or immediately following the insured's 60<sup>th</sup> birthday; or
  - (c) when **DIP** or **DIPP** is issued as a supplement, the basic plan to which **DIP** or **DIPP** is attached becomes fully paid up or when an option on non-payment takes effect.
10. Please contact your financial consultant for availability of other currency(ies) and the respective minimum protection amount.

Note: Unless otherwise specified, all ages mentioned in this product brochure refer to the age of the insured on his or her last birthday.

**Disability Income Protection** and **Disability Income Protection Plus** are underwritten by AXA China Region Insurance Company (Hong Kong) Limited / AXA China Region Insurance Company Limited (collectively "AXA", the "Company", or "we").

**The plans are subject to the terms, conditions and exclusions of the relevant policy contracts. AXA reserves the final right to approve any application. This product brochure contains general information only and does not constitute any contract between any parties and AXA. It is not a policy. For detailed terms, conditions and exclusions of the plans, please refer to the relevant policy contracts, which will be made available by the Company upon request.**



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