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Life protection
Smart Elite Term
Smart Term

Go further by
planning smarter



Product brochure



***Substantial
protection,
high flexibility and
small premiums...
You now get them all***

Financial obligations vary at different stages of life. No matter what happens, you certainly will not wish to shift these burdens to your family. You may want to consider an insurance plan that provides protection at little cost to help you fulfil these obligations. Now, you need not look far because the solution is right here at AXA...

Smart Elite Term (for non-smoker) Smart Term (for smoker)

Sense of security enabling you to plan ahead

Under the protection of **Smart Elite Term / Smart Term**, in the unfortunate event of the insured's death, a benefit equal to the sum insured will be payable to the designated beneficiary. Both term plans provide 4 options for you to choose from: 1-year renewable term, 5-year renewable term, 10-year renewable term and up to age 75. Pick one that best suits your needs and you can plan ahead without any worry of disruption.

High flexibility adapting to your changing needs

■ **Guarantee of renewability¹**

You may renew your term plan and continue the protection up to the age of 75 regardless of the state of your health.

■ **Conversion privilege**

To provide peace of mind for your family, you can convert your term plan to our specified insurance plan before the age of 70 without evidence of insurability, subject to the Company's approval.

■ **Flexible policy arrangement**

You may either attach the term plan to other AXA basic plans or set it up as a basic plan for additional insurance to give your family even more protection.

Substantial financial protection at little cost

Our term plans are designed to give you a high protection with small premiums. With our privileged rates for non-smokers, you are able to enjoy an excellent value-for-money protection from our **Smart Elite Term**.

A wide range of protection

■ **Optional extra protection**

We have a wide range of optional supplements such as protection against major illness, accident, disability and medical expenses to suit your insurance needs.

■ **Index-linked Increase Endorsement^{2,3}**

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 sum insured 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, subject to a minimum determined by the Company from time to time.

Smart Elite Term and Smart Term at a glance

Term	1-Year renewable term	5-Year renewable term	10-Year renewable term	Up to age 75
Issue age	Age 16 – 70	Age 16 – 70	Age 16 – 65	Age 16 – 65
Premium [#]	Will be adjusted every year	Will be adjusted every 5 years	Will be adjusted every 10 years	Will not be adjusted based on the insured’s attained age
	Premium rates are not guaranteed			
Premium payment term	Up to age 75 ¹			
Benefit period	Up to age 75 ¹			
Minimum sum insured	Basic plan [*] : HKD240,000 ⁴ Supplement [^] : HKD80,000 ⁴			

[#] Please refer to **Premium adjustment** under the section Important information for details.

^{*} We offer Macau policies denominated in Macau Pataca (MOP) or other available currency(ies) (excluding Hong Kong Dollar).

[^] When the term plan 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 it by returning the policy (if applicable) and giving a written notice of cancellation to the Company. Such written notice of cancellation must be signed by you and received directly by our Customer Service at Suite 2001, 20/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong (for policy issued in Hong Kong) / Avenida do Infante D. Henrique No.43-53A, 20 Andar, The Macau Square, Macau (for policy issued in Macau) 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, if the policy is issued in Hong Kong) will be returned to you on the condition that no claim payment under the policy has been made prior to your request for cancellation.

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 premium⁵ 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 term plan and will increase subsequently based on the insured's age on renewal. Premium rates are not guaranteed. We reserve the right to review and adjust the premium rates with reference to the past performance and future outlook of factors such as claims, investment returns, policy persistency and expenses. For the term plans of 1-year, 5-year or 10-year, such adjustment (if any) will be made upon renewal. For the term plan of up to age 75, in case of any adjustment, it will be made on each policy anniversary.

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 the term plan is issued as a basic plan, it will automatically terminate upon the earliest occurrence of any of the following:
 - (a) when the policy lapses, is cancelled or surrendered; or
 - (b) on the death of the insured; or
 - (c) on the policy anniversary on or immediately following the insured's 75th birthday; or
 - (d) when the policy is wholly converted to any of our specified insurance plans.
- When the term plan is issued as a supplement, it will automatically terminate upon the earliest occurrence of any of the following:
 - (a) when the basic plan to which the supplement is attached terminates or an option on non-payment takes effect; or
 - (b) when the supplement lapses, is cancelled or surrendered; or
 - (c) on the death of the insured; or
 - (d) on the policy anniversary on or immediately following the insured's 75th birthday; or
 - (e) when the supplement is wholly converted to any of our specified insurance plans.

Suicide exclusion

If the insured commits suicide within 1 year from the policy date / supplement effective date or any date of reinstatement of the basic plan / supplement, whichever is later, whether sane or insane, the death proceeds will be limited to a refund of the premiums paid without interest. The amount of premiums to be refunded will be calculated from the policy date / supplement effective date or any date of reinstatement of the basic plan / supplement, whichever is later.

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. For the term plans of 1-year, 5-year or 10-year, the term plan shall automatically renew for another term upon payment of the renewal premium before insured's age 75. The term after renewal will be the same as the original term of the term plan, or equivalent to the number of years to the policy anniversary on or immediately following the insured's 75th birthday, whichever is shorter. For the term plan of up to age 75, renewal is not applicable.
2. The availability of Index-linked Increase Endorsement:
 - is subject to the Company's underwriting requirements; and
 - follows the basic plan to which the term plan is attached (if the term plan is issued as a supplement).
3. You have the option to decline the increase in sum insured 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 60th birthday; or
- (c) when the term plan is issued as a supplement, the basic plan to which the supplement is attached becomes fully paid up.

4. Please contact your financial consultant for availability of other currency(ies) and the respective minimum sum insured.
5. When the term plan is issued as a basic plan, policy fee is imposed and included in the calculation of the premium.

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

Smart Elite Term and **Smart Term** 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").

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.

ABOUT AXA HONG KONG AND MACAU

AXA Hong Kong and Macau, a member of the AXA Group, prides itself on serving over 1.5 million customers¹ with our superior products and services. AXA is the top-tier life insurer in Hong Kong with the longest history² and is ranked No. 2 in insurance - life, health (stock) category worldwide³. In addition to being the No. 1 global Property & Casualty commercial lines insurer⁴, we are the No. 1 most considered insurance brand in Hong Kong⁵. We are also one of the largest health protection providers in Hong Kong and Macau.

AXA is one of the most diversified insurers, providing a full range of coverage for individual and commercial customers. We offer all-round, integrated solutions across Life, Health and Property & Casualty to address all of our customers' insurance needs.

As an innovative insurer, we leverage Big Data and AI to transform the customer experience end-to-end, making insurance simpler and more personal. We continue to drive innovation notably in health and protection, supporting customers in prevention, treatment and recovery.

We also believe it is our inherent responsibility to support the communities in which we operate. AXA Foundation is our flagship corporate social responsibility programme covering all our efforts in promoting holistic wellbeing and supporting the underprivileged to create a positive and lasting impact in the communities of Hong Kong and Macau.

¹ Including customers of AXA China Region Insurance Company Limited, AXA China Region Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability), and AXA General Insurance Hong Kong Limited

² Top tier insurers are defined based on the annualised premiums of Individual Direct New Business (Classes A to F) of Statistics on Hong Kong Long Term Insurance Business published by the Insurance Authority

³ 2020 Fortune Global 500

⁴ AXA Corporate Solutions, AXA Matrix Risk Consultants, AXA Insurance Company, and AXA Art with AXA XL's insurance and reinsurance operations combined

⁵ AXA Hong Kong Brand Preference Tracking Report 2019



**Smart Elite Term / Smart Term
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