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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 renewability<sup>1</sup>**

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<sup>2,3</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 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 <sup>#</sup>	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 <sup>1</sup>			
Benefit period	Up to age 75 <sup>1</sup>			
Minimum sum insured	Basic plan* : HKD240,000 <sup>4</sup> Supplement^ : HKD80,000 <sup>4</sup>			

<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).

<sup>^</sup> 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 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<sup>5</sup> 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 75<sup>th</sup> 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 75<sup>th</sup> 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 75<sup>th</sup> 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 60<sup>th</sup> 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 is a member of the AXA Group, a leading global insurer with presence in 50 markets and serving 95 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 importance of mental health through different products and services such as offering free mindfulness practice resources through Mind Charger which is fully accessible to our customers and the public via our holistic wellness platform AXA BetterMe.

AXA also takes part in a wide range of ESG initiatives and programmes both globally and locally. AXA Group established AXA Climate School and Net-Zero Insurance Alliance in 2021 and set out various global green targets such as reaching €26 billion in green investments by 2023 and achieving carbon neutrality by 2025. In Hong Kong, AXA pledges to reduce paper usage via digitisation and is the first insurer to join the 'Green Monday ESG Coalition'. As of Feb 2022, AXA Hong Kong's green investments have exceeded HKD4 billion. We strive to contribute to a sustainable future as an investor, insurer and an exemplary company.



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**Hong Kong**

Tel : (852) 2802 2812

Fax : (852) 2598 7623

[www.axa.com.hk](http://www.axa.com.hk)



**Macau**

Tel : (853) 8799 2812

Fax : (853) 2878 0022

[www.axa.com.mo](http://www.axa.com.mo)



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