CTF Life
周大福人壽

"MediSave"

Medical Insurance Plan

Health+ Series

With Major Medical Rider added

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“MediSave” Medical Insurance Plan

Comprehensive medical cover is essential to enjoying a healthy and reasonably worry-free life. As your Health Manager, CTF Life proudly presents the **“MediSave” Medical Insurance Plan**, empowering you to take precautions before it is too late. The result is a capability to settle worrisome medical expenses and accumulate wealth - all at the same time.

In addition, a reward has been established to encourage you to live a healthy lifestyle. What's more, you can enjoy extra protection if members of your family enroll together. Here's an opportunity to build a secure safety net for you and your loved ones.

Plan Features

- ✓ Pay premiums for a limited number of years to enjoy medical protection until age 128
- ✓ Enjoy comprehensive coverage while growing wealth
- ✓ Health Bonus reward for no claims made First in the market*
- ✓ Enroll with other members of your family for extra protection First in the market*
- ✓ Inflation protector option to meet the ever-rising cost of medical expenses
- ✓ Major Medical Rider option

*Among medical savings insurance plans of the same type.

Enjoy lifelong comprehensive protection

“MediSave” provides all-round medical protection including hospitalization and surgical treatments until age 128. It reimburses the cost of chiropractic treatment and physiotherapy after a hospital stay, and post-surgery home nursing as well (please refer to the benefit table for details). It also provides the insured with daily cash benefit when staying on a Hong Kong government hospital public ward[1].

Add value to your wealth

The guaranteed cash value of your policy will grow over the years until it reaches 100% sum insured[2]. And a terminal dividend[3] will be paid in the event of the insured’s death, or when total medical benefits paid reaches 100% of sum insured[2] plus extra medical benefits (if any), or on surrender of the policy, or at maturity. The arrangement provides comprehensive medical coverage while helping you grow wealth.

Safeguard yourself against ever-rising medical expenses

Medical costs are unpredictable, so the plan’s inflation protector option raises the sum insured every year[4], and the item limit of medical benefit coverage will be increased accordingly to help you hedge against the inflation of medical expenses. This is particularly helpful in terms of covering unexpected medical expenses after retirement, when no longer covered by some kind of group medical insurance protection.

Get medical coverage based on your budget

Four premium payment periods – 15, 20, 25 and 30 years – are available to suit your financial standing[5]. And premium prepayment options of 1, 5, or 8 years are applicable to policies based on a 15-year premium payment period[6]. Prepaid premiums is accrued with interest, thereby securing protection for you at lower cost.

Multiple rewards provide extra medical benefits & premium discount

Health Bonus: You will be rewarded with a Health Bonus equals to 3% of your sum insured[2] for every three years as extra medical benefit, if no medical benefit claim is made during the three-year period (without cap).

Family Bonus: Enroll with family members and every insured person will get extra medical benefit of up to 20% of your sum insured[2] at the end of the second policy year.

Size discount for whole premium payment period[7]: The plan provides size discount for the entire premium payment period of your choice, allowing sufficient protection at a lower premium.

Extra medical benefits reward example:

Mr Chan enrolls for the **"MediSave" Medical Insurance Plan** with his wife and three children. The sum insured of his policy is USD100,000 and he chooses 15-year premium payment period.

After 25 years

Health Bonus

Assume Mr Chan has not made a medical benefit claim and is rewarded with **extra medical benefits equal to 3% sum insured**[2] every three years

USD 35,100*

Family Bonus

Mr Chan and his family members each enjoys **extra medical benefits equal to 20% sum insured**[2] at the end of the second policy year

USD 22,000*

Mr Chan retires after 25 years to enjoy a total of **USD57,100** extra medical benefit **(57% of base sum insured)**

*Sum insured[2] will be raised every year for the first five policy years with the inflation protector option[4] in place.

Worldwide emergency assistance

The plan provides 24-hour worldwide emergency assistance free of charge, so you can get immediate support wherever you may be.

Major Medical Rider Option

You may opt for "MediSave" Major Medical Rider that can cover the designated medical expenses in excess of the benefit payable under the basic plan. It even covered the Pre/Post-Hospitalization and Pre/Post-Surgery Out-patient Consultation. You can get even higher cover at ease (please refer to the following at-a-glance table and benefit table for details).

For details, please contact your financial consultant or call our Customer Service Hotline at 2866 8898 or browse the company website at www.ctflife.com.hk.

Benefit table[8]

(The below part A. Medical Benefit is per each confinement or consultation and per basic plan unit.)

"MediSave" Medical Insurance Plan

A. Medical Benefit	Maximum Benefit Limit per plan unit (USD)
I. Hospitalization Benefits	
(1) Daily Room & Board (per day) (maximum 120 days)	20
(2) Daily Doctor's Visits (per day) (maximum 120 days)	20
(3) Intensive Care (per day) (maximum 60 days)	87.5
(4) In-patient Specialist's Fee	87.5
(5) Miscellaneous Hospital Expenses	200
(6) Hospital Companion Bed[9] (maximum 120 days)	Fully covered
(7) Psychiatric Treatment[10]	450
II. Surgical Benefits	
(1) Surgical Expenses	1,150 x applicable surgical fee percentage[12]
a. In-patient Surgical Expenses	1,150 x applicable surgical fee percentage[12]
b. Out-patient Surgical Expenses[11] (per Illness / Accident)	575 x applicable surgical fee percentage[12]
(2) Anesthetist's Fee	400 x applicable surgical fee percentage[12]
(3) Operating Theatre Fee	400 x applicable surgical fee percentage[12]
III. Post-Hospitalization and Post-Surgery Benefits	
(1) Post-Hospitalization Chiropractic Treatment and Physiotherapy (per visit, 1 visit per day for a maximum of 10 visits within 60 days after discharge from hospital)	12.5
(2) Daily Post-Surgery Home Nursing (per visit, 1 visit per day for a maximum of 30 visits within 60 days after discharge from hospital or receiving Out-patient surgery)	12.5
IV. Accident Benefits	
(1) Additional Benefit for Accident (per accident)	150
(2) Emergency Out-patient Treatment (Accident)[13] (per accident)	200
B. Daily Hospital Cash Benefit	**(USD)**
For stay in government hospital public ward[1] (per day) (maximum 30 days)	50

"MediSave" Major Medical Rider

Plan Level		Plan I	Plan II
Total Maximum Benefit (per confinement / illness / accident)		USD 20,000	USD 40,000
A. Medical Benefit	Reimbursement Percentage of the eligible expenses	Maximum Benefit #Subject to the per day / per visit limit stated in the Benefits Schedule of the basic plan	
I. Hospitalization Benefits			
(1) Daily Room & Board	80%	Payable from 121st day of confinement#	
(2) Daily Doctor's Visits			
(3) Intensive Care		Payable from 61st day of confinement#	
(4) In-patient Specialist's Fee (5) Miscellaneous Hospital Expenses		Payable upon the excess of the eligible expenses in the maximum benefit under the Basic Plan	
(6) Hospital Companion Bed		Payable from 121st day of confinement#	
II. Surgical Benefits (per Schedule of Surgical Fee Percentages on Policy Provision)			
(1) Surgical Expenses	80%	Payable upon the excess of the eligible expenses in the maximum benefit under the Basic Plan	
a. In-patient Surgical Expenses			
b. Out-patient Surgical Expenses			
(2) Anesthetist's Fee			
(3) Operating Theatre Fee			
III. Pre/Post-Hospitalization and Pre/post-Surgery Benefits			
(1) Pre-hospitalization and Pre-Surgery Out-patient Consultation (1 visit) • Within 30 days immediately before confinement or receiving out-patient surgery	100%	Up to USD 125	Up to USD 200
(2) Post-hospitalization and Post-Surgery Out-patient Consultation (1 visit) • Within 60 days after discharge from hospital or receiving out-patient surgery		Up to USD 125	Up to USD 200
(3) Daily Post-Surgery Home Nursing (per visit) • Within 60 days after discharge from hospital or receiving out-patient surgery	80%	Payable from the 31st visits, 1 visit per day#	
IV. Accident Benefits			
(1) Additional Benefit for Accident	80%	Payable upon the excess of the eligible expenses in the maximum benefit under the Basic Plan	
(2) Emergency Out-patient Treatment (Accident)			

At-a-glance table

"MediSave" Medical Insurance Plan

<table>
<tr><th colspan="3">Basic information</th></tr>
<tr><td>Product core nature</td><td colspan="2">Medical Protection Plan with cash value (Reimbursement)</td></tr>
<tr><td>Product main objective</td><td colspan="2">Reimburse the medical expenses incurred during hospital confinement</td></tr>
<tr><td>Issue age</td><td>Premium payment period</td><td>Issue age</td></tr>
<tr><td></td><td>15 years</td><td>15 days – 70 years of age</td></tr>
<tr><td></td><td>20 years</td><td>15 days – 60 years of age</td></tr>
<tr><td></td><td>25 years</td><td>15 days – 50 years of age</td></tr>
<tr><td></td><td>30 years</td><td>15 days – 50 years of age</td></tr>
<tr><td>Policy term</td><td colspan="2">Up to age 128</td></tr>
<tr><td>Policy currency</td><td colspan="2">US Dollar</td></tr>
<tr><td>Payment mode</td><td colspan="2">Monthly, semi-annually or annually</td></tr>
<tr><td>Plan unit</td><td colspan="2">1 plan unit = USD10,000 sum insured (plan unit is the base on which to calculate premium and medical benefit)
Minimum plan units: 4 (i.e. USD40,000 sum insured)
Maximum plan units: 50 (per life insured, i.e. USD500,000 sum insured)</td></tr>
<tr><th colspan="3">Plan benefits</th></tr>
<tr><td>Medical protection</td><td colspan="2">1. Medical benefit
• Limit of each medical benefit item:
◦ Basic plan: equals the basic plan unit limit in the benefit table multiplied by the number of plan units
• Policy limit of basic plan medical benefits[14]:
◦ Claim up to 60% of the sum insured[2] during the premium payment period
◦ Claim up to 100% of the sum insured[2] when the premium payment period ends
2. Daily hospital cash benefit
If the insured is hospitalised in a Hong Kong government hospital public ward[1], we will pay hospital cash of USD50 per day (maximum of 30 days per confinement). This is payable over and above valid benefits listed.</td></tr>
<tr><td>Extra medical benefits</td><td colspan="2">Family Bonus: When the insured applies with parents, parents-in-law, siblings, spouse or children, subject to the prevailing rules*, they can form a Family Group. The Family Bonus accounts of all Family Group members will be credited with the applicable extra benefits at the end of the second policy year according to the number of eligible policies (must be in effect for 3 months thereafter) in the Family Group at that time. Extra medical benefit is the sum insured of basic plan[2] multiplied by the incremental rate below:
<table><tr><th>No. of eligible policies in the Family Group</th><th>Family Bonus rate</th></tr><tr><td>2</td><td>5%</td></tr><tr><td>3</td><td>10%</td></tr><tr><td>4</td><td>15%</td></tr><tr><td>5 or above</td><td>20%</td></tr></table>* Please contact your financial consultant for the latest prevailing rules.
Health Bonus: Will be settled every 3 years. 3% of your basic plan sum insured[2] will be credited to your Health Bonus account at the end of the 3rd policy year for every three years without medical benefit claims (without cap).

Extra medical benefits in your Family Bonus account and Health Bonus account will not increase the plan units or sum insured[2] of your policy. When the total claimed medical benefits reaches the policy limit, medical benefit can be claimed from (1) Family Bonus Account (if any); then (2) Health Bonus Account (if any).</td></tr>
</table>

Death benefit	The lesser of (i) or (ii) below, as of the date of the death of the insured (subject to a minimum of USD1,000), less any indebtedness: (i) 105% of the higher of the total premiums paid or the guaranteed cash value of the basic plan, less the total amount of medical benefit already paid or payable (if any), plus any terminal dividend (if any); or (ii) USD5,000 plus 100% of the higher of the total premiums paid or the guaranteed cash value of the basic plan, less total amount of medical benefit already paid or payable (if any), plus any terminal dividend (if any) The total premiums paid of the basic plan is the total amount of premiums due and paid for the basic plan up to the date of the insured's death. If the prepayment option was selected, prepaid premiums in the premium deposit account will not be counted as total premiums paid.
Terminal dividend[3]	This will be paid in the event of the insured's death, when total medical benefits paid reach 100% of the sum insured plus extra medical benefits[2] (if any), surrender, or maturity at age 128.
Surrender / maturity benefit	Guaranteed cash value (if any) plus terminal dividend (if any) less total amount of medical benefit already paid or payable (if any) and any indebtedness (if any).
Loans	
Policy loan / automatic premium loan	You may consider applying for a policy loan while still keeping the policy in force. The amount of the policy loan will be subject to our discretion. The policy may also be subject to an automatic premium loan if there is any non-payment of premiums. Whenever an automatic premium loan is applicable, we will automatically advance the premium due as a loan. Any policy loan and automatic premium loan on this policy will bear interest at a rate determined by us, which we reserve the right to change the interest rate from time to time. Please refer to the Policy Loan Form or Automatic Premium Loan Notice for the current interest rate. The policy will automatically be terminated at any time if the loan balance with interest plus the medical benefits paid or payable equals to or exceeds the sum of guaranteed cash value and any accumulated annual dividend under the policy.

"MediSave" Major Medical Rider

Basic information		
Product core nature	Medical Protection Plan (Reimbursement)	
Product main objective	Reimburse the medical expenses incurred during hospital confinement	
Issue age	15 days – 70 years of age	
Policy term	Up to age 128	
Policy currency	US Dollar	
Payment mode	Monthly, semi-annually or annually (Same as basic plan)	
Premium payment period	Up to age 128	
Plan level	Plan I (Applicable to basic plan with below 8 plan units)	Plan II (Applicable to basic plan with 8 plan units or above)
Benefit limit for each confinement	USD20,000	USD40,000
Plan benefits		
Medical benefit	1. 80% of the eligible medical expenses which is in excess of the Medical Benefit* limit set under "MediSave" Medical Insurance Plan will be reimbursed. 2. Subject to the benefit limit, 100% of the eligible expenses will be paid for Pre/Post-Hospitalization and Pre/Post-Surgery Out-patient Consultation. * Exclude "Psychiatric Treatment" and "Post-Hospitalization Chiropractic Treatment & Physiotherapy".	

The product information in this document does not contain the full terms of the "MediSave" Medical Insurance Plan and “MediSave” Major Medical Rider and the full terms can be found in the policy document.

"MediSave" Medical Insurance Plan may be purchased as a standalone plan without bundling with other type(s) of insurance product. You are required to read the relevant product brochure, the policy provisions and the illustrations presented by your licensed insurance intermediary in order to fully understand the details of the definitions, charges, product features, exclusions, and conditions of payment of claims, etc. plus complete terms and conditions.

Remarks:

1. Daily Hospital Cash Benefit will be payable if the Insured is a holder of a valid Hong Kong Identity Card, confines in a public ward of a Hong Kong government hospital for medically necessary treatment of illnesses or injuries.
2. The sum insured includes the base sum insured plus the additional sum insured after inflation protector option (if any). Extra medical benefits are the protection in Family Bonus account and Health Bonus account (if any).
3. Terminal dividend is not guaranteed and will be payable after this policy has been in force for a minimum number of policy years. It is at the sole discretion of the Company as to the amount of terminal dividend and whether such dividend should be issued. CTF Life will consider the total amount of living benefits paid or payable (if any) and the amount that exceeds the guaranteed cash value of the policy before determining the amount of the terminal dividend. Newly announced terminal dividend are influenced by a number of factors, including but not limited to investment returns and market fluctuations, and the amount may be higher or lower than the amount previously announced.
4. The sum insured and plan units will increase automatically on every policy anniversary during the indexation period. Premium and the maximum benefit limit in part A of the benefit table will be adjusted accordingly. The policyowner may request cancellation of such right. This inflation protector option will expire if the increased premiums are not settled in full for two consecutive policy years. The right cannot be reinstated once cancelled or expired. The incremental rate of the sum insured for each premium payment period is listed below:

Premium payment period	Indexation period	Incremental rate on base sum insured for each increase
15 years	Until the 5th policy anniversary	10%
20 years	Until the 10th policy anniversary	5%
25 years	Until the 15th policy anniversary	5%
30 years	Until the 20th policy anniversary	5%

5. Premium rates are not guaranteed. We reserve the right to review and adjust the plan’s premium rate during the premium payment period. For details, please refer to the Key Product Risks ii. Premium Adjustment section.
6. Premium prepayment options are applicable only to policies with a premium payment period of 15 years and annual premium payment mode. The prepaid premium will be credited to your premium deposit account and accumulate at the prevailing interest rate (the current interest rate offered is 2% per annum, but not guaranteed). Early withdrawal of prepaid premium and respective interest in the premium deposit account is not allowed. If the sum in the premium deposit account is not sufficient to pay the premium due to adjustments in interest rate, the policyowner should pay the relevant difference in the premium. Otherwise, the policy will be terminated or subject to an automatic premium loan. In the event of the insured’s death, the balance of the premium deposit account (if any) will be paid to the policyowner at no charge.
7. Details of the size discount:

Base sum insured (USD)	Annual premium discount for the whole premium payment period for every USD1,000 base sum insured (USD)			
	15-year premium payment period	20-year premium payment period	25-year premium payment period	30-year premium payment period
USD100,000-199,999	0.55	0.45	0.45	0.45
USD200,000-399,999	1.45	1.20	1.20	1.10
USD400,000 or above	2.00	1.65	1.60	1.45

Illustrative example for calculation of premium discount:

Male aged 40 applies for MediSave with USD200,000 sum insured and 15-year premium payment period

Premium discount = (USD200,000 / 1,000) x 1.45 = USD290

Original annual premium USD5,414, less USD290 = USD5,124 (premium after discount)

The example is hypothetical and for illustrative purposes only.

8. This plan cover the loss incurred by the Insured (due to confinement, surgery, treatment or other reasons) in Mainland China in a Grade 2A hospital or above as classified by the government of the People's Republic of China or in a hospital that is in the list of approved hospitals as determined by us from time to time and such list of approved hospitals will be provided to the policyowner upon request.
9. If the insured is aged under 16 or over 60 at the time of confinement, we will reimburse actual charges for one extra bed for one person to accompany the insured during the insured’s confinement.
10. If the Insured is confined in a Mental or Psychiatric Hospital, or the mental or psychiatric unit or department of a Hospital for psychiatric treatment, we will reimburse the actual charges occurs during the confinement of the Insured. Once Psychiatric Treatment benefit is paid, all other medical benefit coverage shall cease to be payable with respect to the same confinement.
11. Out-patient surgical expenses cover all medically necessary electrocardiogram, X-ray examination and other laboratory examination for an illness or injury within 90 days before the completion of the out-patient operation. If both in-patient surgical expenses benefit and out-patient surgical expenses benefit are payable for one illness or one accident, the total amount of these two benefits payable shall not exceed the maximum benefit limit for surgical expenses.
12. Please refer to policy provisions for details of “applicable surgical fee percentage” for each type of surgery.
13. If the Insured suffers from accidental injury and receives (i) emergency treatment or procedures in the out-patient department of a hospital within 24 hours of the accident or (ii) emergency dental treatment in a legally registered dental clinic or hospital within 30 days of the accident, the charges can be reimbursed.
14. Medical benefit can be claimed from (1) Family Bonus account (if any); then (2) Health Bonus account (if any) after the aggregate amount of medical benefit paid reaches the policy limit.

Disclosure of Important Information

1. Cooling Off Right

If you wish to exercise your cooling-off right, you can cancel the policy and obtain a refund of premium and levy paid by giving a written notice to us. Such notice must be signed by you and submitted to our office at 7/F, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon within 21 calendar days immediately following the day of delivery of the policy or the Cooling-off Notice to you or your nominated representative (whichever is the earlier). The Cooling-off Notice should inform you of the availability of the policy and expiry date of the cooling-off period.

2. Key Product Risks

i. Non-Guaranteed Benefits

Terminal dividend is not guaranteed. We will review the dividend regularly and the actual terminal dividend can be different from those shown in benefit illustration.

ii. Premium Adjustment and Product Features Revision

(a) Premium Adjustment

Premiums and additional premiums after inflation protector option of "MediSave" Medical Insurance Plan will not change with the attained age of the insured throughout the premium payment period. Premiums of "MediSave" Major Medical Rider will determine according to the attained age of the insured throughout the premium payment period. The premium rates* of "MediSave" Medical Insurance Plan and "MediSave" Major Medical Rider are not guaranteed. We reserve the right to review and revise them at any time.

*Rate(s) may be adjusted based on factors including but not limited to the experience and expectation of claims, investment return, persistency and expense. We will issue a written notice to inform you the premium amount at least 30 days in advance of premium renewal.

Should you disagree on such adjustment with a written notice to us, the basic plan of this policy shall be automatically terminated on the next premium due date following the date of the above written notice (with the same effect as policy surrender), as a result of which you would lose all the protection under the plan.

(b) Product Features Revision

We reserve the right to revise the benefit structure, terms and conditions and / or product features.

We will issue a written notice to inform you if there is any revision in advance of policy renewal or end of a policy year.

iii. Termination

We have the right to terminate the policy before the policy's maturity date under the following circumstances:

"MediSave" Medical Insurance Plan	"MediSave" Major Medical Rider (Attached to "MediSave" Medical Insurance Plan)
• Net cash value of the basic plan (cash value less indebtedness and medical benefits paid or payable) is insufficient for automatic premium loan to settle the premium due; or • the loan balance with interest plus the medical benefits paid or payable equals or exceeds the cash value of the policy; or • the aggregate total amount of medical benefit amounting to (or higher than) the sum insured of the basic plan plus the extra medical benefits in the Family Bonus account (if any), Health Bonus account (if any)	• Any premium remains in default at the end of the Grace Period; or • the basic plan is cancelled, surrendered or terminated

Termination of policy will result in loss of insurance protection under this policy.

The key items of policy termination are listed above. Please refer to the policy provisions for the full list of policy termination.

iv. Inflation Risk

When you review the values shown in the benefit illustrations, please note that the cost of living in the future is likely to be higher than it is today due to inflation. In that case you will receive less in real terms even if we meet all of our contractual obligations under the policy.

v. Surrender Provisions

After this policy has acquired a cash value, you may surrender this policy with a written notice to us, subject to the prevailing administrative rules of the Company. Please refer to the policy provisions for details of policy surrender.

vi. Other Key Product Risks

- Early surrender of your policy could result in significant losses, in that case you may get back considerably less than the total of premiums paid.
- "MediSave" Medical Insurance Plan and "MediSave" Major Medical Rider are issued in US dollar. The premiums received by us in a currency different from your policy currency will be converted to the policy currency at the prevailing exchange rate determined by us from time to time with reference to market rates. All monies payable under your policy will be paid in Hong Kong dollars, or in the policy currency upon your request. The amount payable by us in a currency different from your policy currency will be converted at the prevailing exchange rate determined by us from time to time with reference to market rates. Therefore it may be subject to foreign exchange risks in the process of currency conversion.
- "MediSave" Medical Insurance Plan and "MediSave" Major Medical Rider are insurance policies issued by us. The insurance benefits are subject to our company's credit risks.

vii. Eligible Medical Benefit Expenses

Claims of Eligible Medical Benefit Expenses must comply with the principles of **"Reasonable and Customary Charges"** and **"Medically Necessary"**.

"Reasonable and Customary Charges" means under the similar conditions at local and treatment provided by persons who are equivalent experience and professional status, the amount of service charge cannot be greater than the medical expense of a similar Illness or Injury with reasonable and customary levels.

"Medically Necessary" means necessary and suitable diagnosis or treatment based upon recognized standards of the health care specialty and that the Insured's Illness or Injury could not safely and adequately be treated while not being confined or without surgery.

The Company reserves the right to make any discretionary adjustment for claim settlement basic on above principles.

viii. Effective Date

The below items will be effective on the following dates:

Items	Effective After Policy Commences
Accidental injury	Immediately
Illness	30 days
Treatment or surgery for tonsils, adenoids, hernia, cataract, sinus related conditions, piles / fissure / fistula-in-ano / rectal prolapse or a disease peculiar to the female generative organs	120 days
Psychiatric treatment	12 months

ix. Key Exclusions

This plan shall not cover the expenses for any confinement, surgery, treatments or loss caused directly or indirectly, wholly or partly, voluntarily or involuntarily by any of the following occurrences:

1. any confinements, surgery, medical treatments, investigations, services or supplies which are not medically necessary
2. any pre-existing conditions, hereditary disease or congenital anomalies or developmental disorders (only applicable before the insured attains the age of 17) that gives use to signs before the Insured reaches the age of 17
3. self-destruction, intentional self-inflicted injury or drug abuse
4. war, hostilities, strikes, riots and civil commotion, any unlawful act by the Insured
5. pregnancy (any child birth, miscarriage, abortion and complication of pregnancy), mental or nervous disorder (unless covered by the psychiatric treatment benefit), HIV infection, AIDS Related complex and complications
6. cosmetic or plastic surgery, corrective devices, treatments of refractive errors unless necessitated by injury caused by an accident, general checkup, vaccinations, dental care and

treatment (unless covered by the Emergency Out-patient Treatment (Accident))

* The above listed items are for reference only. Please refer to the policy provisions for the full list of exclusions.

3. Dividend Philosophy

- Premium income of "MediSave" Medical Insurance Plan received from the policyowner is invested in an investment portfolio to support the product groups determined by us according to the investment policy. The policyowners participate in the financial performance of the Product Group through the policy dividend declaration. The policy dividend declaration may be affected by both past experience and future outlook for all the factors including, but not limited to, the following:
  a) Investment returns: include both interest earnings and any changes in the market value of the asset allocated to this product. Investment returns could be affected by fluctuations in interest income (both interest earnings and outlook of interest rate) and various market risks, including credit spread and default risk, fluctuations in equity price and currency price of the asset against the policy currency.
  b) Surrender: include policy surrender, partial surrender and policy lapse experience; and the corresponding impact on investments.
  c) Claims: include the cost of providing the death benefit and other insured benefits under the product.
  d) Expense: include both expenses directly related to the policy (e.g. commission, underwriting, issue and premium collection expense) and indirect expenses allocated to the product group (e.g. general administrative costs).
- Future investment performances are unpredictable and we aim to provide a more stable dividend payment. We may spread out the gains and losses in the financial performance in a particular year over a longer period of time aim to smooth out the short-term volatility of dividend rates over the course of the policy term. When future investment performance is worse than expected, the company's shareholder may share less from the investment performance such that more may be allocated for dividend payment, and vice versa.
- The Board, having regard to the advice of the Appointed Actuary and reviewed by Risk Committee which must include one independent non-executive director, will review and determine the dividend rate at least once per year. The declared dividend rate may be different from those illustrated in the relevant product information provided, e.g. benefit illustrations. In case of any change in the actual dividend rate against the illustration or should there be a change in the projected future dividend rates, such change will be reflected in the policy anniversary statement and the benefit summary.

4. Investment philosophy, policy and strategy

- Our investment policy aims to achieve the targeted long-term investment results and reduce volatility in investment returns over time. It also aims to control and diversity risk exposures, maintaining adequate liquidity and manage the assets with respect to the product features.
- Our current long-term target asset allocation attributed to this product is as follows:

Target Asset Mix	
Fixed income type assets (investment grade and non-investment grade)	Equity-like assets
70% - 100%	0% - 30%

- Investment instruments include cash, deposits, sovereign bonds, corporate bonds, listed equities, funds or other investment products. Derivatives and other hedging instruments may be used to manage investment risk at the Company's decision based on its long-term market view and asset-liability positions. It should be noted that residual investment risk may still exist after hedging.
- The asset portfolio also targets to provide diversification across different geographic regions and industries to the extent the size of the portfolio can support. For fixed income investment, currency exposure of the underlying policies is mitigated by closely matching either through direct investments in the same currency denomination or the use of currency hedging instruments. Furthermore, the asset portfolio is actively managed by investment professionals, who will also closely monitor the investment performance.
- The investment strategy may be subject to change depending on the investment views and economic outlook. In case of any change in the investment strategy, we will inform our Policy Holders for any material changes, rationale for the change and any impact to the Policy Holders.

You may browse www.ctflife.com.hk to understand better the company's dividend history. Please note that dividend history is not indicative of future performance of our products.

Claim Procedures

You must notify us in writing within 20 days of the date of commencement of confinement / treatment, and send us the appropriate forms and relevant proof within 90 days if you wish to make a claim. You can get the appropriate claim forms from your financial consultant or call the CTF Life customer service hotline on 2866 8898.

The information in this document is intended as a general summary for your reference only and does not constitute financial, investment or taxation advice or advice of whatsoever kind. You are recommended to seek professional advice from your independent advisors if you find it necessary. Please refer to the policy provision for the full terms and conditions.

This document is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell or a solicitation to buy or provision of any of our products outside Hong Kong. Chow Tai Fook Life Insurance Company Limited hereby declares that it has no intention to offer to sell, to solicit to buy or to provide any of its products in any jurisdiction other than Hong Kong in which such offer to sell or solicitation to buy or provision of any product of Chow Tai Fook Life Insurance Company Limited is illegal under the laws of that jurisdiction.

A person who is not a party to the policy (including but not limited to the insured and the beneficiary) has no right to enforce any terms of the policy. The Contracts (Rights of Third Parties) Ordinance does not apply to the policy nor any document issued pursuant to the policy.

Insurance Policy Product Brochure Addendum -

I. Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act ("FATCA"), a foreign financial institution ("FFI") is required to report to the U.S. Internal Revenue Service ("IRS") certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS ("FFI Agreement") in respect of FATCA and/or who is not otherwise exempt from doing so (referred to as a "nonparticipating FFI") will face a 30% withholding tax ("FATCA Withholding Tax") on all "withholdable payments" (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong have agreed an inter-governmental agreement ("IGA") to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to Chow Tai Fook Life Insurance Company Limited (the "Company") and this Policy. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

(i) provide to the Company certain information including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc.); and
(ii) consent to the Company reporting this information and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a "Non-Compliant Accountholder"), the Company is required to report "aggregate information" of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your policy. Currently the only circumstances in which the Company may be required to do so are:

(i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS; and
(ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your policy.

II. Common Reporting Standard

Hong Kong has put in place a framework implementing the Automatic Exchange of Financial Account Information ("AEoI") which allows for the exchange of financial information among tax authorities. The Company, as a reporting financial institution under the law, is required to collect and provide certain information of policyholders and beneficiaries to the Inland Revenue Department of the Hong Kong Special Administrative Region which exchanges such information with tax authorities of another jurisdiction or jurisdictions which has/have signed an AEoI agreement with Hong Kong and of which the policyholders and beneficiaries may be resident for tax purposes. Where a policyholder or beneficiary fails to provide any requested information, the Company reserves the right to take any action as it deems necessary in order for it to comply with the law.

CTF Life
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Chow Tai Fook Life Insurance Company Limited
(Incorporated in Bermuda with limited liability)

MKT/PM/0329/GEN/2608