

PRODUCT DISCLOSURE SHEET

Date: DD-MM-YYYY

Dear Customer,

This Product Disclosure Sheet (PDS) provides You with key information on Your non-participating life insurance. Please refer to the Policy Contract for the full terms and conditions.

Other customers have read this PDS and found it helpful; **You should read it too.**

1 What is HSBC's UniversalIncome?

HSBC's UniversalIncome (**this is an insurance product**) is a limited-pay universal life plan that offers a combination of protection and saving benefits. It provides insurance coverage upon death due to accidental or non-accidental causes of the Life Assured. Upon survival of the Life Assured at Policy maturity, You will receive a non-guaranteed Maturity Benefit. This plan offers Guaranteed Retirement Income Payment (GRIP) up to age 88 nearest birthday, subject to the terms and conditions of the Policy.

2 Know Your Coverage/Benefits

As an illustration, for **RM 144,927.60** annually, You will receive the following insurance **coverage/benefits for a coverage period of up to age 88:**

Death (Subject to Suicide Clause)	Higher of the: (i) Account1 Value in Policy Account1; or (ii) Prevailing Insured Amount as stated below less any GRIP paid together with any accumulated GRIP deposited with Us and/or Account2 Value (if any)		
	Causes	Policy Year at the time of Death	Prevailing Insured Amount (Percentage of Total Basic Premiums Paid)
Non-Accidental Causes	Year 1	100%	
	Year 2 onwards	115%	
Accidental Causes	Year 1 onwards	115%	
Guaranteed Retirement Income Payment (GRIP)	4.25% per annum (i.e. RM 18,478.26) of total basic Premiums payable shall be paid starting from Your selected payout age of 55 nearest birthday.		
Non-Guaranteed Maturity Benefit	Non-guaranteed Account1 Value in Policy Account1, together with any accumulated GRIP deposited with Us and/or reinvested in the Policy Account2.		

Your life insurance **excludes**:

- death due to non-accidental causes arising from suicide within 12 months from the Issue Date or Reinstatement Date of the Policy, whichever is later, in which case We shall refund the Premium Paid without interest under this Policy.
- death due to accidental causes arising from, directly or indirectly, wholly or partly, by attempted suicide, self-inflicted bodily injuries or disorderly conduct on the part of the Life Assured.

Note: This list is **non-exhaustive**. You must refer to the **Policy Contract** and **Additional Information Sheet** for the full list of exclusions.

If You have any questions or require assistance on Your life insurance, You can:



Call Us at
1 300 88 2229



Email Us at:
HSBC.customercare@allianz.com.my



Scan the QR code above or visit Our website at:
<https://www.allianz.com.my/hsbc/universalincome>

3 Know Your Obligations

For Your life insurance, You must pay a premium of:

Premium	RM144,927.60 (Annually)
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Premium Payment Duration: Up to age 32

- Please add the applicable government tax if the Policy Owner is a business organisation or where the Policy is absolutely assigned to a business organisation. The applicable government tax shall be based on the prevailing rate and is subject to change in accordance with the laws of Malaysia.

You also have to pay the following fees and charges (included as part of Your Policy):

Commission (In percentage of total Annual Premium Paid)	4.92% or RM21,376.82
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Premium Charge (In percentage of basic Premium paid)	Policy Year	1	2	3	4 and above			
	Premium Charge	13.50%	12.00%	9.00%	0.00%			
Policy Fee	Current Amount			Maximum Amount				
	RM 6.00 per month			RM 12.00 per month				
Surrender Penalty (In percentage of Account1 Value)	Policy Year ^	1	2	3	4	5	6	7 and above
	Surrender Penalty	20.00%	8.00%	5.00%	3.00%	2.00%	1.00%	Nil
<small>^For Policy with any outstanding Premium, number of Policy Year with Premiums paid shall be referred instead.</small>								
Fund Management Charge	Depending on the investment return, the maximum charge is 0.0833% per month.							

Please refer to the **Sales Illustration**, **Policy Contract** and **Additional Information Sheet** for more details.

4 Other Key Terms

- You must disclose all material facts such as medical condition (if applicable) and state the Life Assured's age correctly. Otherwise, You may risk having Your claim rejected or the Policy terminated.
- Account1 and Account2 Value (If any) of the Policy depends on the credited Crediting Rate, which is not guaranteed and depends on investment results experienced by Us.
- Conditional No Lapse Guarantee – This Policy will not Lapse if Conditional No Lapse Guarantee applies. The Conditional No Lapse Guarantee will apply if all Premiums due and Premium interests (if any) are paid up to date.
- Conditional No Lapse Guarantee feature will cease to apply if any Premium due remains unpaid after 31 days from the Premium Due Date or there is Indebtedness under the Policy and the Policy will Lapse when the Account1 Value in Your Policy Account is insufficient to pay for the Cost of Insurance and Policy Fee.
- Guaranteed Retirement Income Payment (GRIP):
 - 1) We will pay the GRIP provided there is no Premiums due and no Indebtedness to Us at the GRIP due date.
 - 2) We will pay the GRIP on a monthly basis and shall commence from the first month of the policy year in which the Life Assured will attain age 55 nearest birthday.
 - 3) From the 1st monthly GRIP until the Life Assured attains the selected GRIP payout age of 55 years old, the Life Assured would have received 12 monthly payments.
 - 4) You must select the GRIP payout age at the inception of the policy. You must submit a written notice to Us to change the payout age at least 3 months before the first GRIP is paid and provided that the Life Assured have not attained the age of the new payout age requested.
 - 5) We guarantee the GRIP and it is payable from Policy Account1, regardless of the value of Policy Account1.

Note: This list is **non-exhaustive**. You should refer to the **Policy Contract** and **Additional Information Sheet** for the full list of terms and conditions.

? Can I cancel my Policy?

Yes, You may cancel Your Policy by giving a written notice to Us as follows.

- **Free-look period:** You may cancel Your Policy within 15 days after Your Policy has been delivered to You. We will refund to You the Account Value, Premium Charge, Cost of Insurance, Policy Fee and extra premium charged on sub-standard risk (if any) less any medical fee incurred by Us.
- **After free-look period:** Provided that the Policy is still in force and effect, You may surrender Your Policy at any time during the lifetime of the Life Assured. The surrender value of the Policy is the Account1 Value less applicable Surrender Penalty plus the unearned Cost of Insurance and/or Account2 Value and any accumulated GRIP deposited with Us. If You surrender Your Policy in the early years, You may receive an amount which is much lesser than the Premiums paid.

The benefit(s) payable under eligible product is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Allianz Life Insurance Malaysia Berhad or PIDM (visit www.pidm.gov.my).