

The background of the entire page is a close-up, high-resolution image of a wood grain. The grain is dark brown and light tan, with a wavy, organic pattern that flows across the frame. The lighting is soft, highlighting the texture of the wood.

CHUBB®

Savings Plan

Chubb MyLegacy Insurance Plan V

Product Brochure

Protect What Matters. Preserve What Lasts.

Building a strong financial foundation brings the confidence to pursue life’s goals and plan ahead with clarity. Whether you’re preparing for retirement, supporting your children’s future, or preserving what you’ve built for the next generation, your strategy should prioritize stability, growth, and control.

Chubb MyLegacy Insurance Plan V (“Chubb MyLegacy V”) is a participating whole life policy thoughtfully crafted to meet your long-term financial ambitions. It empowers you to accumulate wealth through guaranteed and potential returns, while providing the liquidity you need to navigate life’s unexpected challenges. Most importantly, it structures a legacy that reflects your values and vision.

Product Highlights



Structured wealth accumulation through both guaranteed and potential returns



Flexible withdrawal with a range of options



Steady retirement income with annuity option



Thoughtful legacy planning with flexible multi-generational tools



Life Insurance Proceeds Settlement Option to pass on your assets on your terms



Premium Holiday to ease the burdens during your financial difficulties

Plan options

Chubb MyLegacy V provides a comprehensive approach to securing your future with 2 plan options, offering the utmost flexibility to suit your needs:

Chubb MyLegacy V – Blossom

With highly competitive medium to long-term returns, this plan option is dedicated to optimizing your legacy planning needs across generations.

Chubb MyLegacy V – Harvest

This plan option focuses on driving potential wealth accumulation over the short to medium term, supporting your financial goals with early breakeven period.

The Benefits



Build the wealth that powers your future

Every financial journey starts with the goal of building long-term value. Chubb MyLegacy V enables you to accumulate wealth by providing 3 sources of growth, namely guaranteed Cash Value and non-guaranteed Reversionary Bonus and Terminal Bonus. These components work together to contribute to the long-term growth and preservation of your wealth, ensuring you are financially prepared as you pursue your life goals.

Guaranteed Cash Value

It may increase steadily as your Policy ages, providing a stable base for your savings regardless of market conditions.



Non-guaranteed Reversionary Bonus and Terminal Bonus

Reversionary Bonus and Terminal Bonus have both notional value and cash value. The amount of notional value and cash value may not be the same.

Reversionary Bonus

Terminal Bonus

Bonus entitlement*

- Reversionary Bonus will be declared annually at our sole discretion starting from the 3rd Policy Anniversary

- You may be entitled to Terminal Bonus after your Policy has been in force and attained the relevant Policy Anniversary in accordance with the following table:

Chubb MyLegacy V – Blossom:

Premium payment term	Policy Anniversary
2-year	3 rd Policy Anniversary
5-year	6 th Policy Anniversary
8-year	6 th Policy Anniversary
12-year	8 th Policy Anniversary

Chubb MyLegacy V – Harvest:

Premium payment term	Policy Anniversary
5-year	5 th Policy Anniversary

* Your entitlement to both Reversionary Bonus and Terminal Bonus is conditional upon that all Premiums due have been paid in full and your Policy remains in force.

Notional value

- We will at our sole discretion determine the amount of notional value of Reversionary Bonus to be declared for your Policy.
- Upon declaration of Reversionary Bonus, the notional value is guaranteed and shall form a permanent addition to your Policy.

- The notional value of Terminal Bonus is not guaranteed and is determined by us at our sole discretion for calculation of Death Benefit when Life Insurance Proceeds becomes payable.

Cash value

- The cash value of accumulated Reversionary Bonus and Terminal Bonus is not guaranteed.
- It is determined by us at our sole discretion when it is used for the calculation of:
 - the amount payable in the event of Standby Regular Withdrawal Instruction being carried out;
 - the amount payable in the event of Cash Withdrawal;
 - the Surrender Value or Partial Surrender Value upon full surrender or partial surrender of the Policy; and
 - the Maturity Value upon maturity of the Policy.



Secure future access with Terminal Bonus Lock-in Option¹

Setting aside a portion of your wealth for future needs can offer a sense of security and peace of mind. Starting from the 10th Policy Anniversary, you may apply to exercise the Terminal Bonus Lock-in Option¹ and specify the Lock-in Percentage ranging from 10% to 50% of the cash value of Terminal Bonus to accumulate non-guaranteed interest or opt for a cash payout, creating a protected base for future access.

The Benefits



Flexible withdrawal with a range of options

We understand the importance of having access to your Policy values, that's why **Chubb MyLegacy V** provides you with the flexibility to withdraw your funds when necessary, whether it's for funding your child's education, managing unexpected health challenges, or planning for retirement.



Cash Withdrawal² for your financial access

As your goals shift over time, so should your financial access. While your **Chubb MyLegacy V** Policy remains in force, you can request Cash Withdrawal² from the cash value of the accumulated Reversionary Bonus and the cash value of its corresponding Terminal Bonus (if any), allowing you to adapt to changing needs. For added convenience, you can even designate a Designated Recipient³ to receive the Withdrawal Amount. Alternatively, subject to our prevailing administrative rules, you can choose to use the Withdrawal Amount toward your payments for Premium.

Scan for more details:



Standby regular withdrawals^{4,5} for unpredictable health-related events

Life can be unpredictable. In the event of the Insured's diagnosis of serious illness or mental incapacity, it's crucial to ensure financial liquidity during times of adversity. While the Policy is in force, you can set up a Standby Regular Withdrawal Instruction^{4,5}. If the Insured is diagnosed with Alzheimer's Disease, Coma, Loss of Independent Existence, Mental Incapacity or Parkinson's Disease, we will carry out the pre-set instruction starting from the 3rd Policy Anniversary. You can also specify a Withdrawal Amount to be paid to you or Designated Recipient³ on monthly or annually basis.

Scan for more details:



Steady retirement income with annuity option⁴

When you're ready for retirement, **Chubb MyLegacy V** adapts with you. Upon requesting for any Cash Withdrawal (fully cash out option) or surrender (including full surrender or partial surrender) of the Policy, you can exercise the annuity option to convert all or part of the applicable Withdrawal Amount, Partial Surrender Value or Surrender Value into annuity income payments, supporting your enjoyment of a leisurely retirement with guaranteed lifetime payouts.

Scan for more details:



The Benefits



Craft a legacy that lives on

Legacy planning is the most enduring part of your financial journey. With enduring value and flexible features built to move with you, **Chubb MyLegacy V** not only helps you take charge of today while also shaping what’s next on your own terms.

Change of Insured⁶

Starting from the 1st Policy Anniversary, you can change the Insured of the Policy as many times as you wish, subject to the terms and conditions of the Policy. This allows you to extend your plan across generations, preserving accumulated Policy value while keeping your long-term strategy on track.

Naming Successor Insured Option⁷

You can name up to 5 Successor Insureds and specify the sequence of succession. In the unfortunate event of the Insured’s passing, the Successor Insured will become the new Insured according to the pre-set sequence, ensuring the continuity of the Policy and the continuous growth in the value of the Policy.

Naming a Successor Owner⁸

By designating up to 5 Successor Owner(s) and specifying the sequence of succession, you can ensure the continuity of your Policy and your legacy plan. If the Owner passes away or is diagnosed with Alzheimer’s Disease, Coma, Loss of Independent Existence, Mental Incapacity or Parkinson’s Disease, the Successor Owner will become the new Owner of the Policy according to the pre-set sequence.

Conversion of Partial Surrender Value⁴

There may be a couple of loved ones to whom you want to pass on your accumulated wealth. With **Chubb MyLegacy V**, you can convert Partial Surrender Value of the Policy to a Split Policy and name a person as the insured under the Split Policy (the “Split Policy Insured”) while maintaining the original Policy Year and Policy Date, preserving your legacy while sharing it with intention.

Scan for more details:



Rare-in-the-market

Policy Guardian

We are committed to staying one step ahead for you and your loved one. **Chubb MyLegacy V** offers Policy Guardian under the Successor Owner arrangement, which provides a thoughtful approach to safeguarding your family’s future.

If the Policy is set up for a child under the Age of 18, it’s essential to ensure it’s in safe hands until the child is ready to take it over. To facilitate this, you can name a child as the Successor Owner and a person as an Interim Owner who will manage the Policy with limited rights until the child reaches the designated age set by you. Additionally, you can also set pre-arranged withdrawals for the child upon occurrence of key milestone events such as reaching certain ages or getting admitted to university.

Scan for more details:



The Benefits



Life Insurance Proceeds Settlement Option⁴ to pass on your assets on your terms

Every legacy is unique and holds a different meaning for everyone – no matter their way of life. **Chubb MyLegacy V** gives you the flexibility to ensure your wealth is distributed according to your wishes.

Lump sum payment

You may choose to pay the Life Insurance Proceeds to your loved ones in a lump sum on a specific payout date ("Designated Date").

Full payment or partial payment by installments

Under the "full payment or partial payment by installments" options, you have distinct variations to suit your needs. You may arrange for the Life Insurance Proceeds to be paid in annual or monthly installments, starting from a Designated Date. You may also opt for a combination of both lump sum and installment payments. Additionally, you can choose to have installments increased annually by a percentage you specify.

Policy Continuation Option

You can name a person as the New Policy Owner and New Policy Insured, who will become the Owner and Insured of a new **Chubb MyLegacy V** Policy when the Insured passes away.

Scan for more details:



Lifetime protection with meaningful giving

Planning ahead means more than protecting your loved ones – it can also be a chance to make a lasting impact. **Chubb MyLegacy V** covers the life of the Insured up to Age 120, also giving you the flexibility to designate the Policy Beneficiary(ies) according to your wishes.

If the Beneficiary is a Charity⁹, we will pay the Life Insurance Proceeds to the designated Charity(ies) according to the portion you have specified. Additionally, Chubb Life will make a corresponding donation to the designated Charity(ies) which is capped at a total sum of USD 10,000, providing you with a simple and meaningful way to give back to the community.



Other Benefits



Premium Holiday¹⁰ to ease the burdens during your financial difficulties

If you encounter financial difficulties, you can apply for a Premium Holiday¹⁰ for up to 2 Policy Years after the 1st Policy Anniversary. Once approved by us, the Premium Holiday¹⁰ will commence from the next Policy Anniversary, giving you temporary relief from Premium payments while keeping your Policy in force.



Easy Application - no medical underwriting required¹¹

Getting started with Chubb MyLegacy V is simple, with no medical underwriting is required¹¹.



More about Chubb MyLegacy V

Product Type	Basic plan	
Policy Term	Up to Age 120 of the Insured	
Premium Payment Term	Chubb MyLegacy V – Blossom	Chubb MyLegacy V – Harvest
	2 years	5 years
	5 years	
	8 years	
	12 years	
Issue Age of the Insured	Chubb MyLegacy V – Blossom:	
	Premium Payment Term	Issue Age of the Insured
	2 years	15 days – Age 75
	5 years	
	8 years	
	12 years	15 days – Age 65
	Chubb MyLegacy V – Harvest:	
	Premium Payment Term	Issue Age of the Insured
	5 years	15 days – Age 75
	Premium Payment Mode	Monthly / quarterly / semi-annual / annual
Premium Structure	Premium rate for the Basic Plan is guaranteed and will remain unchanged throughout the Premium payment term. Please refer to the benefit illustration for the Premium amount.	
Currency	US Dollar (USD)	
Notional Amount	The Notional Amount is used for the calculation of the Premium, Reversionary Bonus, Terminal Bonus and other relevant Policy values only. It does not represent the amount of Death Benefit payable upon death of the Insured.	
	The minimum Notional Amount listed below are valid as at the date of this product brochure:	
	Chubb MyLegacy V – Blossom:	
	Premium Payment Term	Minimum Notional Amount
	2 years	USD 10,000
	5 years	
	8 years	
	12 years	USD 20,000
	Chubb MyLegacy V – Harvest:	
	Premium Payment Term	Minimum Notional Amount
5 years	USD 10,000	

Maturity Value	<p>It is equal to:</p> <ul style="list-style-type: none">(i) any Cash Value; plus(ii) the cash value of accumulated Reversionary Bonus, if any; plus(iii) the cash value of Terminal Bonus, if any; plus(iv) the balance of the Settlement Deposit Account, if any; less(v) Indebtedness, if any, on the Maturity Date.
Surrender Value	<p>It is equal to:</p> <ul style="list-style-type: none">(i) any Cash Value; plus(ii) the cash value of accumulated Reversionary Bonus, if any; plus(iii) the cash value of Terminal Bonus, if any; plus(iv) the balance of the Settlement Deposit Account, if any; less(v) Indebtedness, if any, upon Policy surrender.
Partial Surrender Value	<p>It is equal to:</p> <ul style="list-style-type: none">(i) any guaranteed cash value of the Basic Plan; plus(ii) the cash value of accumulated Reversionary Bonus, if any; plus(iii) the cash value of Terminal Bonus, if any; less(iv) Indebtedness, if any, upon partial surrender of the Policy, whereas (i) to (iii) above will be calculated in proportion to the most recently reduced part of Notional Amount.
Life Insurance Proceeds	<p>It is equal to:</p> <ul style="list-style-type: none">(i) Death Benefit of the Basic Plan; plus(ii) the balance of the Settlement Deposit Account, if any; plus(iii) benefits from riders, if any; plus(iv) surplus of Premium paid for the period after the date of death of the Insured, if any; less(v) Indebtedness, if any.
Death Benefit	<p>Death Benefit payable under the Basic Plan is equal to:</p> <ul style="list-style-type: none">(i) the guaranteed cash value of the Basic Plan; plus the notional value of accumulated Reversionary Bonus (if any); plus the notional value of Terminal Bonus (if any); or(ii) 101% of Total Basic Premiums Paid; less the aggregate amount of Lock-in Amount; less any Withdrawal Amount(s) paid under your Policy at the Insured's death, whichever is greater.

Remarks

Terminal Bonus Lock-in Option

1. To exercise the Terminal Bonus Lock-in Option, the following requirements must be met:
- (i) the minimum Lock-in Percentage for each application is 10%;
 - (ii) the maximum total Lock-in Percentage for all applications shall not exceed 50%, after which, the Terminal Bonus Lock-in Option shall no longer be available;
 - (iii) the irrevocable Beneficiary(ies) and assignee of your Policy (if any) must consent to exercise the Terminal Bonus Lock-in Option in writing; and
 - (iv) any other prevailing rules determined by us in our sole discretion from time to time.

When you apply to exercise the Terminal Bonus Lock-in Option, you can choose to either accumulate interest or receive a one-off full cash pay-out.

- (i) Interest Accumulation - You can choose to allocate the Lock-in Amount to the Settlement Deposit Account to accumulate interest at an interest rate determined by us from time to time.
- (ii) Fully Cash Out - You can choose to receive a full cash pay-out of the Lock-in Amount by you or the Designated Recipient.

Cash Withdrawal

2. After making Cash Withdrawal, the notional value of any accumulated Reversionary Bonus credited to your Policy will be proportionally reduced to reflect the withdrawals. Correspondingly, the notional value of Terminal Bonus will also be reduced.

When you apply for Cash Withdrawal, you may choose to receive a full cash pay-out or use the Withdrawal Amount towards payment of Premium.

- (i) Fully Cash Out - You may, choose to receive a full cash pay-out of the Withdrawal Amount by you or the Designated Recipient.
- (ii) Payment of Premium - You may, subject to our prevailing administrative rules, request to use the Withdrawal Amount towards payment of Premium.

3. “Designated Recipient” refers to a person or person(s) as designated by you and recorded and approved by us to receive relevant payout from this Policy pursuant to the administrative rules to be determined by us from time to time. The relationship between the Owner and Designated Recipient must meet the requirement as determined by us from time to time. You must provide the relationship proof between the Owner and Designated Recipient to our satisfaction when you designate a Designated Recipient. We reserve the right to request you to provide the relationship proof to us to our satisfaction from time to time.
4. These are specific administrative arrangements that are not part of the product features. These applications are subject to the applicable administrative rules which are determined by us from time to time. For detailed terms and conditions of these administrative rules, please contact us or refer to the relevant product fact sheets provided.

Standby Regular Withdrawal Instruction

5. Whilst the Policy is in force, during the lifetime of the Insured, subject to the consent of any irrevocable Beneficiary(ies) and any assignee(s), you may submit a request to us for the Standby Regular Withdrawal Instruction. Once your request for the Standby Regular Withdrawal Instruction is approved by us, we will carry out the Standby Regular Withdrawal Instruction when the Insured is diagnosed with a designated illness on or after the 3rd Policy Anniversary, the relevant payout will be made to you or the Designated Recipient (as the case may be), subject to the applicable administrative rules and terms and conditions as determined and revised by us from time to time.

Change of Insured

6. You may change the Insured if all the following conditions are fulfilled:
- (i) the proposed new insured (“New Insured”), the irrevocable Beneficiary(ies) and the assignee of your Policy (if any) must consent to the change of Insured in writing;
 - (ii) both the Insured and the New Insured must be alive during the application;
 - (iii) at the time when we receive your request,
 - the attained Age of the New Insured must be 65 or below;
 - the New Insured must meet the prevailing underwriting requirements determined by us from time to time;
 - (iv) you must provide the evidence of insurability of the New Insured upon our request and to our satisfaction;
 - (v) you must have adequate insurable interest in the New Insured; and
 - (vi) any other prevailing rules determined by us in our sole discretion from time to time have been complied with.

After we approve your request for change of Insured, the New Insured will become the Insured on the effective date as specified on the relevant endorsement (“Effective Date of Change”). All riders attached to the Policy (if any) will be terminated on the Effective Date of Change except Easy Shield Waiver of Premium Benefit. Subject to the underwriting requirement as determined by us from time to time, new riders can be applied but may incur an additional premium. Standby Regular Withdrawal Instruction will be automatically cancelled on the Effective Date of Change, irrespective of whether such instruction has been carried out.

Product Highlights	More about Chubb MyLegacy V	Remarks	Important Information
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Naming Successor Insured Option

7. Upon the death of Insured, Life Insurance Proceeds will not be paid and the Successor Insured 1st in sequence will become the new Insured provided that the following requirements must all be met. If the 1st Successor Insured fails to meet the following requirements, the Successor Insured 2nd in sequence who meet the following requirements will become the new Insured, and so on:
- (i) the Successor Insured, the irrevocable Beneficiary(ies) and the assignee of the Policy (if any) must consent to such change of Insured in writing;
 - (ii) at the time when we receive your request,
 - the attained Age of the Successor Insured must be 65 or below;
 - the Successor Insured must meet the prevailing underwriting requirements determined by us from time to time
 - (iii) you must provide the evidence of insurability of the Successor Insured upon our request and to our satisfaction;
 - (iv) you have adequate insurable interest in the Successor Insured; and
 - (v) any other prevailing rules determined by us in our sole discretion from time to time have been complied with.

Naming a Successor Owner

8. In the event that the Owner passes away or is diagnosed with a Specific Illness, the Successor Owner 1st in sequence shall become the new Owner. If the 1st Successor Owner fails to comply with the relevant requirements, the Successor Owner 2nd in sequence who has complied with the relevant requirements will become the new Owner, and so on. All rights of ownership in your Policy will be passed to the Successor Owner after the Owner die or are diagnosed with a Specific Illness. When the Owner is changed, any prior designation of Successor Owner(s), and / or Successor Insured(s) and / or Standby Regular Withdrawal Instruction will be cancelled. For details, please refer to the Policy provisions.

Donation to Charity

9. Charity refers to a charitable institution or trust of a public character, which is exempt from tax under section 88 of the Inland Revenue Ordinance (Cap. 112) in Hong Kong.
- If the beneficiary is a Charity, we will pay the portion of Life Insurance Proceeds to the designated Charity(ies) as specified by you. If the aggregate amount of Life Insurance Proceeds payable to all the designated Charity(ies) as specified by you does not exceed the maximum limit of USD 10,000, we will make a corresponding donation to the designated Charity(ies) so that the total amount of our donation will be equivalent to the designated proportion of Life Insurance Proceeds payable to such designated Charity(ies).
- The donations together with the Life Insurance Proceeds will be made in a single lump sum to each of the Charities designated by you according to the proportion specified by you on the 1st installment or a single lump sum payment of the Life Insurance Proceeds (as the case may be) payable to each of the Charities or after we approve the claim for Life Insurance Proceeds, as the case may be.

Premium Holiday

10. Premium Holiday is applicable to policies with 5-year, 8-year and 12-year premium payment term. You may submit a written notice to us to apply for a Premium Holiday after the 1st Policy Anniversary. The Premium Holiday will start on the next Policy Anniversary after we approve your request. You may apply for Premium Holiday on a full year basis and the total Premium Holiday is up to 2 Policy Years.
- For the avoidance of doubt, Premiums must have been paid for at least 2 Policy Years before the Premium Holiday starts. You will need to resume payment of Premium once the Premium Holiday ends. Premium Holiday is not a waiver of Premium. Premium Due Dates will be deferred until after the Premium Holiday ends.
- The guaranteed cash value of the Basic Plan will remain unchanged during the Premium Holiday. The guaranteed cash value of the Basic Plan after the Premium Holiday will be shown in the new Table of Guaranteed Values in an endorsement issued by us; and the Policy will still be eligible to share in our divisible surplus in the form of Reversionary Bonus and Terminal Bonus during the Premium Holiday but the amount of such bonus will be equivalent to the values of Reversionary Bonus and Terminal Bonus at the Policy Anniversary on which the Premium Holiday commences, which is not guaranteed and shall be determined by us at our sole discretion from time to time.
- Premium Holiday does not apply to rider(s). Any rider(s) attached to the Basic Plan will be terminated once the Premium Holiday commences. After the Premium Holiday, you may apply to re-attach rider(s) to the Basic Plan subject to our approval and any additional premium payable to be determined by us.
11. Simplified Issue Offer is only applicable when the total Premium payable is within the aggregate limit set for each Insured, as determined by us from time to time.

Notes:

- We will set off all Indebtedness before paying the benefit under **Chubb MyLegacy V**. “Indebtedness” means any amount owing by you to us under your Policy including but not limited to any outstanding Premium and any unpaid loans together with accrued interest.
- “Age” refers to the age at the nearest birthday.
- “You” or “your” refers to the Policyowner.
- “Total Basic Premiums Paid” means total Premiums of **Chubb MyLegacy V** paid to the Company excluding any extra Premiums and any surplus of Premiums of **Chubb MyLegacy V** paid for the period after the date of death of the Insured to the date preceding the next Premium Due Date. If the Notional Amount of Chubb **MyLegacy V** is reduced under any circumstances, the Total Basic Premiums Paid during the period since the Date of Issue of the Policy till the effective date of the most recent Notional Amount reduction will be reduced on a pro-rata basis.

Important Information

This product brochure is for general reference only and is not part of the Policy. Please refer to the Policy provisions for the definitions of capitalized terms. This product brochure provides an overview of the key features of this product and should be read along with other materials which cover additional information about this product. Such materials include, but are not limited to, Policy provisions that contain exact terms and conditions, benefit illustrations (if any), Policy documents and other relevant marketing materials, which are all available upon request. You might also consider seeking independent professional advice if needed.

Chubb MyLegacy Insurance Plan V is designed for individuals looking for long-term financial planning to meet their needs for financial protection against adversities, providing regular income in the future, saving up for the future and wealth accumulation through investment. Early surrender of this product may result in significant losses that the surrender value may be less than the total premiums paid.

Bonus Philosophy and Investment Philosophy, Policy and Strategy

Bonus Philosophy

Participating insurance plans are designed for customers who have a long-term investment horizon. Policyowners can share the divisible surplus (if any) of the participating insurance plans upon declaration of bonuses by the Company. We aim to ensure a fair sharing of profits between policyowners and shareholders, and among different groups of policyowners.

We will review and determine the amounts of bonuses at least once per year, and a smoothing process is applied when the actual bonuses are determined. The bonuses declared may be higher or lower than those illustrated in any product information provided. The bonus review would be approved by the Chairman of the Board, one Independent Non-Executive Director and the Appointed Actuary of the Company. In case of any change in the bonus policy which deviates from the illustration or should there be a change in the projected future bonuses, such change will be reflected in the Policy annual statement and benefit illustration.

In determining the Policy bonuses, we may consider various factors based on our past experience and future outlook including:

- **Investment returns:** include both interest income and change in market value of the asset supporting the policies. The investment returns could also be subject to market risks such as change in interest rate, credit quality and default, equity price movement, as well as currency price of the backing assets against your Policy currency etc.
- **Claims:** include the cost of providing Death Benefit and other Insured benefits under the policies.
- **Surrenders:** include Policy surrenders and withdrawals; and the corresponding impact on investment.
- **Expenses:** include both direct expenses which are directly related to the policies, such as commission, underwriting, issuance and premium collection expense etc., as well as indirect expenses such as general overhead costs allocated to the policies.

Investment Philosophy, Policy and Strategy

The investment Policy of the Company is formulated with the objective to achieve targeted long-term investment results, taking into account of risk control and diversification, liquidity and relationship between assets / liabilities.

Our current long-term target asset mix attributed to Chubb MyLegacy V is as follows:

Asset Class	Target Asset Mix (%)
Bonds and other fixed income instruments	Chubb MyLegacy V – Blossom: 30% - 50%
	Chubb MyLegacy V – Harvest: 60% - 100%
Equity-like assets	Chubb MyLegacy V – Blossom: 50% - 70%
	Chubb MyLegacy V – Harvest: 0% - 40%

The bonds and other fixed income instruments predominantly include government and corporate bonds (both investment grade and non-investment grade). Equity-like assets may include both listed equities, mutual funds and private equities. Investment assets are predominantly denominated in U.S. dollars and Hong Kong dollars, and are mainly invested in the United States and Asia. Derivatives may be used to manage our investment risk exposures.

We will pool the investment from participating products together for actual investment and the participating policyholders will participate in a share of the returns from the pool of investment with reference to the target asset mix. Actual investments would depend on market opportunities at the time of purchase. Therefore, the actual asset mix may differ from the target.

The investment strategy may be subject to changes from time to time depending on a number of factors, including but not limited to the market conditions and economic outlook.

For products that offer annuity option, the investment strategy supporting the annuity payment may not be the same as that of the basic plan.

If there are any material changes in the investment strategy, we will inform our policyowners for the changes, reasons for the changes and the impacts on the policyowners.



Please click [here](#) or scan the QR code to learn more about fulfillment ratios of participating insurance plans.

Please note that fulfillment ratio should not be taken as indicator of the future performance of this product.

Key Product Risks

The following information helps you better understand the key product risks associated with this product that you may need to pay attention before Application.

● Risk of Non-payment of Premium

You should only apply for this product if you intend to pay the Premium for the whole of the Premium payment term. Should you cease paying Premiums early, your Policy may be terminated. You will lose your insurance coverage and even the Premiums paid as a result.

Non-payment options available under your Policy are intended to keep your Policy in force for as long as possible during non-payment of Premium. However, you should be aware that when non-payment option is in effect, your entitlement to the benefits provided under the Policy may be affected. Please refer to the Policy provisions for the exact terms and conditions.

● Risk of Taking Premium Holiday

During the Premium Holiday, the guaranteed cash value of the Basic Plan will remain unchanged and will be recorded in an endorsement. Please note that Reversionary Bonus and Terminal Bonus are not guaranteed and shall be determined by the Company at our sole discretion from time to time. Any rider(s) attached to the Basic Plan will be terminated once the Premium Holiday commences.

● Risk from exercising the annuity option

If you exercise the annuity option for your Partial Surrender Value, Surrender Value or Withdrawal Amount, upon the choice of fixed income annuity option, the annuity income may vary depending on the age of the annuitant, and the amount received can be higher or lower than the Partial Surrender Value, Surrender Value or Withdrawal Amount.

● Liquidity Risk / Early Surrender

If you have any unexpected liquidity needs, you may apply for Cash Withdrawal (if applicable), exercise the Terminal Bonus Lock-in Option (if applicable), partially surrender (if applicable) the Policy for its Partial Surrender Value (if any) or surrender the whole Policy for its surrender value (if any). Please note that making Cash Withdrawal (if applicable), exercising the Terminal Bonus Lock-in Option (if applicable), or partial surrender (if applicable) will lead to a reduction in benefits payable under the Policy. You are also reminded that if your Policy is surrendered in early years, the surrender value payable may be less than the Premiums paid by you.

● Market Risk

The non-guaranteed benefits of this product are based on the Company's bonuses scales, which are not guaranteed and are determined by the Company from time to time and based on the Company's experiences and expectation of a series of factors including but not limited to investment returns, claims, Policy surrenders and expenses. The actual amount of non-guaranteed benefits payable may be higher or lower than the amount illustrated in any product information provided to you.

● Credit Risk

This product is issued and underwritten by the Company. Your Policy is therefore subject to the credit risk of the Company. If the Company is unable to satisfy the financial obligation of the Policy, you may lose your insurance coverage and the Premiums paid.

● Exchange Rate Risk

For the Policy denominated in currencies other than local currency, you are subject to exchange rate risk. The political and economic environment can affect the currency exchange rate significantly. Exchange rate fluctuates and is determined by the Company from time to time. Any transaction in foreign currencies involves risk. You should take exchange rate risk into consideration when deciding the Policy currency.

● Inflation Risk

Please note that the cost of living in the future is likely to be higher than it is today due to inflation. Hence, the insurance coverage planned today may not be sufficient to meet your future needs.

Termination

The Policy and its coverage will be automatically terminated on the occurrence of the earliest of the following:

- a. lapse of the Policy;
- b. surrender of the Policy;
- c. the Insured's death and the Successor Insured has not become the new Insured;
- d. the Maturity Date;
- e. our receipt of your request for cancellation of the Policy; or
- f. the unpaid loan together with accrued interest exceeding the sum of Cash Value and any cash value of accumulated Reversionary Bonus.

You may surrender your Policy by submitting the form prescribed by the Company. You may contact your licensed insurance intermediary or contact our Customer Service Center at +852 2894 9833 to get a copy of the form.

Key Exclusions

We will not pay the Life Insurance Proceeds if the Insured commits suicide, while sane or insane, within 2 years of the Date of Issue or the effective date of change of Insured or the date of last reinstatement of your Policy, whichever is the latest. Instead, the coverage of your Policy will be terminated and we will only pay to you the total Premium(s) paid to us without any interest, less any amount which has been paid to you by us under the Policy and any unpaid loans together with accrued interest.

Disclosure

If your Policy was obtained by fraudulent misrepresentation or fraudulent non-disclosure, your Policy will be treated as void from inception and we will forfeit all the monies paid to us under the Policy.

Cooling-off Period

If you are not satisfied with your Policy, you have the right to cancel it by submitting a signed notice and return the Policy document (if any) to Chubb Life Insurance Hong Kong Limited at 35/F, Chubb Tower, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong within a period of 21 calendar days immediately following either the day of delivery of the Policy or a notice informing you or your nominated representative about the availability of the Policy and the expiry date of the cooling-off period, whichever is earlier. If the last day of the 21-calendar day period is not a working day, the cooling-off period shall include the next working day. Upon such cancellation of the Policy, we will refund the total amount of Premiums you paid without any interest, less any amount paid to you by the Company under the Policy, in the original currency paid by you subject to any fluctuation of exchange rate upon cancellation, provided that the amount refunded will not exceed the total amount you paid in the original currency under the Policy.

Collection of Premium Levy by Insurance Authority

The Insurance Authority started collecting levy on insurance premiums from Owners for policies issued in Hong Kong since January 1, 2018. For details of the levy and its collection arrangement, please visit our Company website at life.chubb.com/hk or contact our Customer Service Center at +852 2894 9833. In the event that we refund your premiums, whether in full or in part, e.g. upon cancellation of your policy during the cooling-off period, the proportionate levy paid by you will also be refunded accordingly.

U.S. 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 signed 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 the Company and this Product. 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 and documentation 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 documentation 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.

Automatic Exchange of Financial Account Information

Automatic Exchange of Financial Account Information (“AEOI”) is an arrangement that involves the transmission of financial account information from Hong Kong to an overseas tax jurisdiction with which Hong Kong has entered into an AEOI agreement. In Hong Kong, the relevant legislative framework for implementation of AEOI is laid down in the Inland Revenue Ordinance.

The Inland Revenue (Amendment) (No. 3) Ordinance 2016 requires financial institutions in Hong Kong, to identify and report information relating to financial accounts held by customers that are tax residents of reportable jurisdictions to the Hong Kong Inland Revenue Department (“IRD”).

The Company must comply with the following requirements of Inland Revenue Ordinance to facilitate the IRD automatically exchanging certain financial account information as provided for thereunder:

- (i) to identify certain accounts as “non-excluded financial accounts” (“NEFAs”);
- (ii) to identify the jurisdiction(s) in which NEFA-holding individuals and certain NEFA-holding entities reside for tax purposes;
- (iii) to determine the status of certain NEFA-holding entities as “passive NFEs” and identify the jurisdiction(s) in which their “controlling persons” reside for tax purposes;
- (iv) to collect certain information on NEFAs (“Required Information”); and
- (v) to furnish certain Required Information to the IRD (collectively, the “AEOI requirements”).

In order to comply with the AEOI requirement, from January 1, 2017, the Company requires account holders (including individual, entities and controlling person) for all new accounts to complete and provide us with a self-certification for tax residence. As for pre-existing accounts, if the Company has doubt about the tax residence of an account holder (including individual, entities and controlling person), it may require the account holder to provide a self-certification for tax residence.

As a financial institution, the Company cannot provide you with any tax advice. If you have any doubts about your tax residence status and the impact of AEOI on your policy, you should seek independent professional advice.

It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. HKD 10,000).


Every Way of Life

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