

Ensuring Your Family's Future: Policy Guardian

Having children changes your perspective on life, making the preparation of a secure future for your family a top priority. To mitigate the impact of any unexpected health challenges, it is essential to ensure the continuity of your Policy. That's why we offer the option of **Policy Guardian under the Successor Owner arrangement**.

Naming a Successor Owner

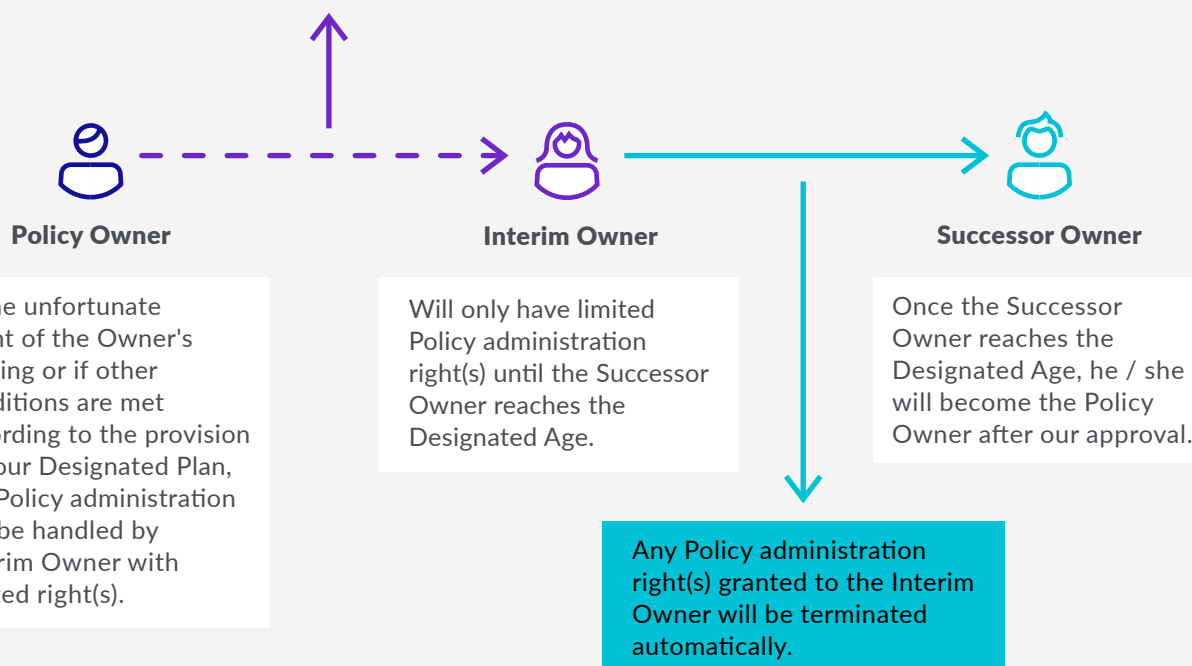
Whilst the Policy is in force, you can name a Successor Owner(s). In the unfortunate event of the Owner's passing or other conditions are met according to the provision of your Designated Plan, **the Successor Owner will become the new Owner of the Policy**.

Policy Guardian

However, 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. The **Policy Guardian under the Successor Owner arrangement** provides a thoughtful approach to safeguarding your family's future.

- To facilitate this, while the Policy is in force and the Basic Plan of your Policy has been paid up, you can name a child of you 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:

During the period, **Policy Owner can set pre-arranged withdrawals** for the Successor Owner upon occurrence of **key milestone events** such as reaching certain ages or getting admitted to a university.



Case Study



Owner and Insured

John (Age 40)



Interim Owner

Lily (John's wife, Age 30)



Successor Owner

Thomas (John's Son, Age 5)

Age of Thomas

8



To safeguard family's future, John wants to ensure that his wealth is passed down to his son. After the Basic Plan of the Policy has been paid up, he applies for **Policy Guardian** and names Thomas as the sole Successor Owner and Lily as the Interim Owner until Thomas reaches the Age of 30.

Also, John has set **pre-arranged withdrawal**, which allows Lily to withdraw not more than 10% of the Surrender Value of the Policy to fund the tuition fees when Thomas is ready for admission to university.

15



After John's unfortunate passing when Thomas is only 15, Lily takes up the ownership of the Policy. She will administrate the Policy with limited rights until Thomas reaches the Age of 30.

18



Thomas is admitted to a renowned U.S. university. Lily makes a withdrawal of 10% of the Surrender Value of the Policy in annual instalments over 4 years, total at USD 200,000, to support Thomas's overseas education.

30



Thomas becomes the Owner of the Policy. Any Policy administration right(s) granted to Lily under the Policy is terminated automatically.

Notes: The case above is purely fictional and is for illustrative purposes only. Any relation to or reference to any actual person, party or event is purely coincidental. The nature of the case herein (if any) should not be interpreted as any comment on, or confirmation or extension of, insurance coverage for any past, present or future case. Furthermore, the case should not be relied upon to predict the outcome of any actual case as all cases are evaluated on their own individual merits and subject to the actual terms and conditions of the relevant Policy. It is important to note that each actual case is unique. Figures provided in the case are hypothetical and are for illustrative purpose only. Unless otherwise specified, the figures and percentages (if applicable) in the case have been rounded to the nearest whole number.

Contact Us

Chubb Life Insurance Hong Kong Limited

35/F, Chubb Tower, Windsor House,
311 Gloucester Road, Causeway Bay,
Hong Kong
life.chubb.com/hk
2894 9833

This leaflet is for general reference only and should not be regarded as professional advice, recommendation and it is not part of the Policy. Please refer to the Policy provisions for the definitions of capitalised terms. This leaflet, as amended by us from time to time, should be read along with other materials which provide details of the product information. Such materials include, but are not limited to, product brochure that contains key product risks, 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.

This leaflet is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell, solicitation or persuasion to buy or provision of any of insurance products outside Hong Kong.

"Chubb Life", "our" or "us" herein refers to Chubb Life Insurance Hong Kong Limited.

© 2025 Chubb. Coverages are underwritten by one or more subsidiary companies. Not all coverages available in all jurisdictions. Chubb® and its respective logos are protected trademarks of Chubb.

Product fact sheet

Policy Guardian

A request to exercise the Policy Guardian is only applicable to designated plans. Any application for Policy Guardian shall follow our administrative arrangement. The acceptance of such application is subject to the terms and conditions which shall be determined by us at our sole discretion from time to time.

The following are the administrative rules and terms and conditions applicable to the Policy Guardian. Once your request is approved by us, the following shall attach to and form part of your Policy. In the event of any conflict between this document and the provision of the Basic Plan, the provisions of the Basic Plan shall prevail.

When can you apply for Policy Guardian and how to apply

- Whilst the Policy is in force and the Basic Plan has been paid up, during your lifetime, subject to the consent of any irrevocable Beneficiary(ies) and any assignee(s), you may submit a request to us to nominate a minor as the Successor Owner and to nominate a person as the Interim Owner. We will issue an endorsement to you after we approve your application for the Policy Guardian.
- The application for the Policy Guardian is subject to the following conditions:
 - (i) there is only one Successor Owner nominated under the Policy;
 - (ii) the Successor Owner is a minor when the Policy Guardian is applied;
 - (iii) the Successor Owner must be the sole Beneficiary of the Policy;
 - (iv) if the Owner and the Insured are the same person, the Successor Owner must be the sole Successor Insured;
 - (v) if the Owner and the Insured are not the same person, Successor Owner must be the Insured of the Policy on our records;
 - (vi) you need to designate the age for the Successor Owner to take up the ownership of the Policy ("Designated Age"), which must be 18 or above;
 - (vii) the attained age of the Interim Owner must be 18 or above when the Policy Guardian is being applied for;
 - (viii) the Successor Owner must have an relationship with the Owner acceptable to us as determined by us from time to time; and
 - (ix) the Interim Owner must have an relationship with the Successor Owner acceptable to us as determined by us from time to time.
- Any designation of Interim Owner will be cancelled and cannot be exercise, if:
 - (i) a new request to name Interim Owner is recorded and approved by us;
 - (ii) the Successor Owner on our records reaches the Designated Age; or
 - (iii) there is a change of the Owner, Insured, Successor Owner(s) or Beneficiary(ies) of the Policy Guardian.

When will the Interim Owner takes up the ownership of the Policy

- If the Successor Owner shall notify us pursuant to the Basic Plan provision, but the Successor Owner is below the Designated Age, the Interim Owner shall make the necessary notification to us together with the relevant proof within the time period as specified in the Policy. When all the relevant conditions under the Basic Plan provision are satisfied, the Interim Owner will take up the ownership of the Policy subject to Clauses 5 and 6 below and our prevailing administrative rules as determined by us from time to time. We will issue an endorsement when the Interim Owner takes up the ownership.
- After the ownership of the Policy is taken up by the Interim Owner, the Interim Owner can only make the following requests under the Policy.
 - (i) the Interim Owner can make Cash Withdrawal or apply for Partial Surrender in each Policy Year, subject to the maximum percentage of Surrender Value specified by the Owner;
 - (ii) upon the occurrence of certain events as designated by the Owner, the Interim Owner can make Cash Withdrawal or apply for Partial Surrender (as the case may be) for an amount equivalent to a designated percentage of Surrender Value specified by the Owner by a written notice to us together with all relevant proof; and
 - (iii) the Interim Owner can update the personal information of the Interim Owner and the Successor Owner.
- For the avoidance of doubt, the Interim Owner is not authorized to exercise any rights under the Policy that would:
 - (i) result in change in any person concerned in the Policy, that is, the Owner, the Insured, the Beneficiary(ies), the Successor Insured(s), or the Successor Owner(s);
 - (ii) set up or change the Policy option(s) applicable to the Policy; and/or
 - (iii) result in change in Policy values (except those policy administration right(s) granted to the Interim Owner by the Owner which is recorded and approved by us).
- Once the Successor Owner reaches the Designated Age, right(s) granted to the Interim Owner will be terminated automatically. The Successor Owner will become the Owner automatically, and we will issue an endorsement after the change of ownership. For the avoidance of doubt, once the Successor Owner takes up the ownership of this Policy, the Successor Owner shall be entitled to exercise all the rights of ownership under the Policy and the Interim Owner shall have no rights or interests in the Policy.

Naming a Successor Owner

For detailed terms and conditions, please refer to the Policy provision of your Designated Plan.

Notes:

- “Policy” refers to the designated plan which is issued by us to you.
- “You” or “your” refers to the Owner of the Policy.
- “Interim Owner” refers to the person designated by you to take up the ownership of the Policy before the Successor Owner reaches the Designated Age.
- Unless otherwise specified, please refer to the provision of the Policy for the definitions of capitalized terms. All other terms and conditions of the Policy remain unchanged.

Contact Us

Chubb Life Insurance Hong Kong Limited

35/F, Chubb Tower, Windsor House,
311 Gloucester Road, Causeway Bay,
Hong Kong
life.chubb.com/hk
2894 9833

This Product Fact Sheet is for general reference only and should not be regarded as professional advice and recommendation. Please refer to the Policy provisions for the definitions of capitalised terms. This Product Fact Sheet, as amended by us from time to time, shall form part of the Policy and should be read along with other materials which provide details of the product information. Such materials include, but are not limited to, product brochure that contains key product risks, 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.

This Product Fact Sheet is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell, solicitation or persuasion to buy or provision of any of insurance products outside Hong Kong.

“Chubb Life”, “our” or “us” herein refers to Chubb Life Insurance Hong Kong Limited.

© 2025 Chubb. Coverages are underwritten by one or more subsidiary companies. Not all coverages available in all jurisdictions. Chubb® and its respective logos are protected trademarks of Chubb.