

FTLife 富通保險

Platinum Term Plan



[View e-copy](#)



Platinum Term Plan

Your distinguished career and outstanding achievement are the fruits of your sharp acumen. That's why a comprehensive protection for your family as well as your business is critical, so that you can overcome any adversities with ease. FTLife is pleased to introduce you the Platinum Term Plan which provides sufficient whole life protection and caters to your needs at different stages of life.

Worry-free Comfort with Whole-of-Life Protection

The Platinum Term Plan has been designed for people between the ages of 18 and 65, and provides protection until they reach 100. In the unfortunate event of death of the insured, a death benefit equal to the sum insured becomes payable to your family¹.

Discounted Premium to Reward Your Healthy Lifestyle

We all understand that effort has to be paid in staying healthy. The Platinum Term Plan offers a preferential premium rate to reward those who lead a healthy life. Please contact your consultant for details.

Constant Premium for Financial Ease

The premium in the first 10 or 20 policy years remains unchanged, enabling you to manage your finances more easily with fixed premium throughout the periods and in accordance to your financial plan. After the first 10 or 20 policy years, the premium² will be adjusted according to the attained age of the insured. The plan protects you until the age of 100 regardless of your health conditions.

Advanced Death Benefit to Meet Unexpected Needs

If the insured is diagnosed and certified as having 12 months, or fewer, to live from the date of such diagnosis and certification³, an Advanced Death Benefit equivalent to 75% of the sum insured³, or US\$1,000,000 (for policies denominated in USD)/HK\$8,000,000 (for policies denominated in HKD), whichever is less, will be provided to cope with unexpected expenses⁴.

Free Worldwide Emergency Assistance Services

When you enroll in the Platinum Term Plan, you will enjoy the 24-hour Worldwide Emergency Assistance Services, no matter where you are.

The Platinum Term Plan provides a simple way of enjoying whole life protection and peace of mind. Now you can focus more sharply on your career and business to create an even brighter future.

For details, please contact your financial consultant or call our Customer Service Hotline at 2866 8898 or Partnership Concierge Hotline at 3192 8333 (for FTLife Partnership enquiry only), or browse the company website at www.ftlife.com.hk.

The product information in this document does not contain the full terms of the plan and the full terms can be found in the policy document.

This 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.

1. We will deduct from the sum insured any unpaid balance of premiums due for the full policy year in which the insured dies. The total amount of Advanced Death Benefit already paid or payable (if any) should be deducted from the Death Benefit.
2. Premium remains unchanged and premium rate is guaranteed for the first 10 or 20 years and will be adjustable yearly according to the attained age afterward which premium rate is not guaranteed.
3. Advanced Death Benefit will be payable only when the insured produces medical evidence from medical practitioners who confirmed that the insured has 12 months or fewer to live from the date of such diagnosis and certification. Advanced Death Benefit will be deducted from the Death Benefit payable after the death of the insured.
4. Regardless of the number of Platinum Term Plan with us on the life of the Insured that is/are with the same basic plan name as this policy, the lesser of 75% of the total sum insured of all such plans, or US\$1,000,000 (for policies denominated in USD)/HK\$8,000,000 (for policies denominated in HKD) will be paid.



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. Premium Adjustment

After the first 10 or 20 policy years, we will adjust premiums yearly according to the attained age of the insured and at a rate* to be determined by us at the time of renewal.

* Rates are determined based on factors including but not limited to the actual experience of claims, interest rate, 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.

ii. Termination

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

- Non-payment of premiums at the end of the grace period of 31 days from its due date.

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

iii. 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.

3. Other Key Product Risks

- Platinum Term Plan is issued either in US dollar or HK dollar. Premiums shall be paid either in HK dollars or in policy currency. You can specify the policy currency at the time of application. Policy currency cannot be altered once the policy has been issued.

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.

- The insurance benefits are subject to the company's credit risks.

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. FTLife 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 FTLife 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 FTLife 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.

FTLife scoops prestigious industry accolades

Bloomberg Businessweek / Chinese Edition "Financial Institution Awards 2023"



傑出大獎

保險公司獎項 - 年度培訓學院

Training Academy of the Year – Outstanding Performance



傑出大獎

保險公司獎項 - 儲蓄計劃

Saving Plan – Outstanding Performance



傑出大獎

保險公司獎項 - 康健護理及保障

Health & Protection – Outstanding Performance



傑出大獎

保險公司獎項 - 數碼營銷策略

Digital Marketing – Outstanding Performance

"Benchmark" Wealth Management Awards 2022



Insurance Company of the Year 2022



Broker Support – Best-in-Class



Health Care Product – Best-in-Class



Academy of the Year 2022



Social Media Engagement – Outstanding Achiever



ESG Integration – Merit

Follow FTLife now:



WeChat



Facebook



Instagram



LinkedIn



YouTube

FTLife Insurance Company Limited
(Incorporated in Bermuda with limited liability)

MKT/PM/0319/GEN/2311