

# Life's an adventure



Here's your guide 

**HSBC** 

The world's local bank

**Let us show you the way**



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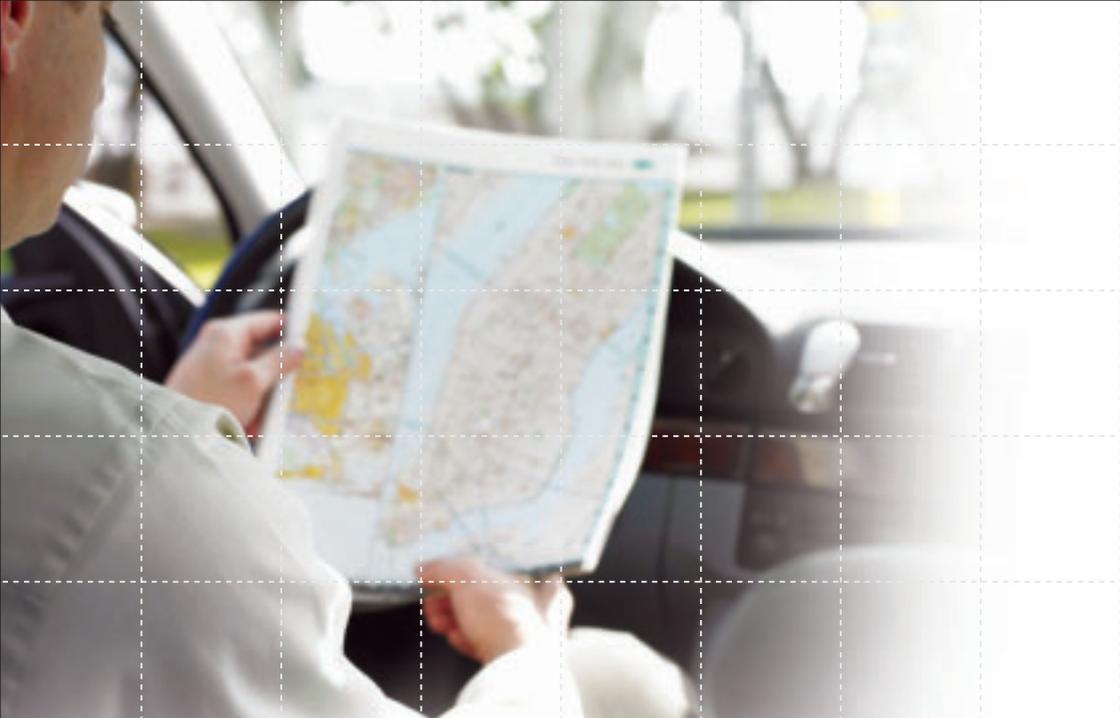
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# Your roadmap to life insurance

Your life insurance policy has been tailored to your specific needs and is therefore unique to you. Always remember that only your insurance policy document provides the full details of your protection.

This guide is prepared to help you understand what your insurance policy provides. You can find descriptions of general terms used in insurance, and advice on how and where you can find help. It also provides answers to some commonly asked questions.

For more information or further assistance, please contact us on 6225 6111 (press 2 for “Personal Insurance”) between Monday and Friday, 8.30am to 5.30pm. Alternatively you can e-mail us at [e-surance@hsbc.com.sg](mailto:e-surance@hsbc.com.sg)



# Your life awaits

## Focusing on financial protection

Your financial plan is not complete if you have not addressed your financial protection needs. Consider it as one of the first steps you should take as you work towards a comprehensive financial plan to ensure that you and your family are financially protected throughout your lives.

## Protecting yourself against life's uncertainties

Life is full of uncertainties and you can never predict what may happen in the future. By protecting yourself against unexpected setbacks such as disability and illness, you can help to minimise the financial impact that these events may have on you and your family.



## We are here for you

In Singapore, the local HSBC Insurance team currently has more than 400 employees and Financial Specialists to assist you in your financial planning needs.

We provide expertise and advice in the following areas:

- Children's education planning
- Retirement planning
- Family protection
- Asset protection
- Business protection

## Our Financial Specialists

Your Financial Specialist, whose name is reflected in your policy document, is the authorised representative of HSBC Insurance (Singapore) Pte. Limited. Should there be a change of Financial Specialist appointed to service you, you will be notified by mail.

Your financial goals and needs are likely to change over time. It is important to ensure that you have sufficient protection at all times. Therefore, we recommend that you do a financial review periodically. Our Financial Specialists can then help you work towards your financial goals.

# Understanding your insurance policy

Your insurance policy is comprised of two parts:

1. Benefit Illustration – which provides the details of your policy, such as the level of protection, your benefits, the premium amount and any special terms that may apply to your policy.
2. Policy Schedule – which specifies the terms and conditions of your policy.

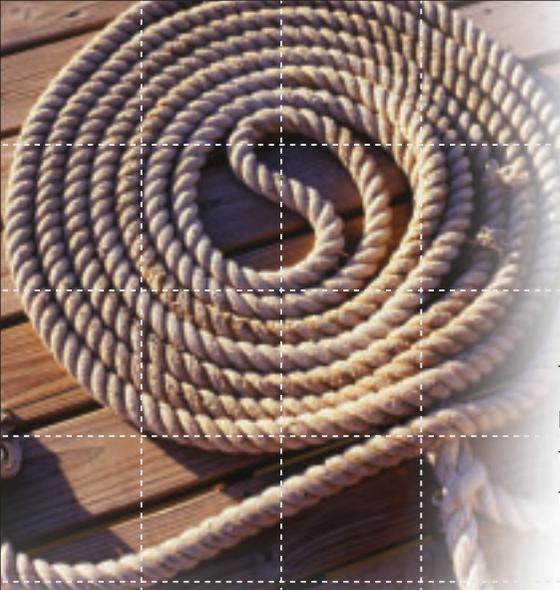
## Keeping track of your policy

You will receive an annual statement presenting the full details of your policy. It will indicate the premium paid by you, bonus accumulated and outstanding loans, if any. For investment-linked plan policyholders, your annual statement will indicate the premium paid by you and the units accumulated. A bi-annual fund performance report will also be made available to you on the website.

## Make changes to your policy according to your needs

You can make changes to your policy according to your changing lifestyle needs and goals. Depending on the type of insurance plan, you can:

- Change the amount of coverage
  - ❖ increase/decrease the sum insured, add supplementary benefits by providing evidence of insurability or remove them
- Change the method of premium payment (frequency of payment or type of payment)
- Switch funds as available under your policy. For example, re-allocating the investment amount to other investment-linked funds
- Apply for policy loans, bonus withdrawals or other options as available under your policy
- Update your records, such as address, contact number or signature
- Request to review any special terms that were applied when you initiated your policy. For example, special terms relating to your occupation or state of health at that time



# Making a claim

To ensure that your claims application is processed in a timely manner, please refer to the required documents and notification dates for the different types of claims to be made.

Type of claims	When you need to notify us	Information required <small>(Other information may be required depending on the nature of the claim)</small>																		
Death	As soon as possible	<ul style="list-style-type: none"> <li>• Completed death claim form</li> <li>• Original death certificate</li> <li>• Original policy document (if lost, to submit Declaration of loss policy form)</li> <li>• Obituary details, if any</li> <li>• Original NRIC(s) of claimant(s)</li> <li>• Please ensure you have the following document(s) ready:</li> </ul> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-decoration: underline;">Claimant(s)</th> <th style="text-decoration: underline;">Document(s) Required</th> </tr> </thead> <tbody> <tr> <td>Spouse</td> <td>Original marriage certificate</td> </tr> <tr> <td>Children</td> <td>Original birth certificate</td> </tr> <tr> <td>Administrator</td> <td>Letter of administration</td> </tr> <tr> <td>Parents</td> <td>Original birth certificate of deceased</td> </tr> <tr> <td>Siblings</td> <td>Original birth certificate of deceased and siblings</td> </tr> <tr> <th style="text-decoration: underline;">Reason of Death</th> <th style="text-decoration: underline;">Document(s) Required</th> </tr> <tr> <td>Medical condition</td> <td>2 clinical abstract application forms</td> </tr> <tr> <td>Accident condition</td> <td>Photocopy of police report</td> </tr> </tbody> </table>	Claimant(s)	Document(s) Required	Spouse	Original marriage certificate	Children	Original birth certificate	Administrator	Letter of administration	Parents	Original birth certificate of deceased	Siblings	Original birth certificate of deceased and siblings	Reason of Death	Document(s) Required	Medical condition	2 clinical abstract application forms	Accident condition	Photocopy of police report
Claimant(s)	Document(s) Required																			
Spouse	Original marriage certificate																			
Children	Original birth certificate																			
Administrator	Letter of administration																			
Parents	Original birth certificate of deceased																			
Siblings	Original birth certificate of deceased and siblings																			
Reason of Death	Document(s) Required																			
Medical condition	2 clinical abstract application forms																			
Accident condition	Photocopy of police report																			

Type of claims	When you need to notify us	Information required <small>(Other information may be required depending on the nature of the claim)</small>
Critical Illness	Within 60 days from date of diagnosis	<ul style="list-style-type: none"> <li>• Completed critical illness claim form</li> <li>• Two completed clinical abstract application forms</li> <li>• Medical reports from attending physician</li> </ul>
Hospitalisation	Within 15 days from date of admission	<ul style="list-style-type: none"> <li>• Completed hospitalisation claim form</li> <li>• Two completed clinical abstract application forms</li> <li>• Photocopy of board &amp; room invoice and inpatient discharge summary from attending hospital</li> </ul>
Total & Permanent Disability	Within one year from disability start date	<ul style="list-style-type: none"> <li>• Completed total &amp; permanent disability claim form</li> <li>• Two completed clinical abstract application forms</li> <li>• Medical reports from attending physicians</li> </ul>
Accident	Within 20 days from date of accident	<ul style="list-style-type: none"> <li>• Completed accident claim form</li> <li>• Two completed clinical abstract application forms</li> <li>• Photocopy of medical certificate</li> <li>• Medical reports from attending physicians, if any</li> <li>• Newspaper reports, if any</li> </ul>

Please remember that it is important to notify us of any claim within the specified time frame to ensure that your claim can be processed. The original documents must be verified by our Customer Service Officers and will be returned to you immediately after verification. You will have to bear the medical report fee, if any, incurred during the processing of the claim.



# Clearing your doubts

## **1. Will my insurance policy be terminated immediately if I miss a premium payment?**

No. We provide a 30-day grace period from the date the premium payment is due, so your coverage remains in place. However, you need to pay the overdue premium as soon as possible. No interest will be charged during this period.

Note: If you do not make your premium payment after the 30-day grace period, certain insurance policies may allow you a deduction from the cash value available in the policy, so that your coverage will continue until the cash value is depleted. Please check with your Financial Specialist if your insurance policy has such a feature.

## **2. I forgot to pay my premium and my insurance policy has lapsed. I still need protection. What should I do?**

You can apply to reinstate your insurance policy by sending us a written request within 13 months from the due date of the first unpaid premium or within two years from the due date of the first unpaid premium for an investment-linked plan, provided the policy was not surrendered for its cash value. Proof of insurability will be required. You will also be required to pay the overdue premium with interest.

Note: Certain policy conditions, such as the suicide clause for death cover and the waiting period for major illness claims will commence again from the date the insurance policy is reinstated.

### **3. Due to financial difficulties, I cannot pay my future premiums. What can I do?**

To ensure that your insurance cover is not interrupted by current financial difficulties, you can consider these alternatives:

- Pay your premium through a policy loan (there will be an interest fee charged) secured by the value of your policy.
- Apply the current value to your insurance policy to prevent it from lapsing without further premium payment. This may provide a lower level of protection or a shorter protection term.
- Stop paying regular premiums, provided that the cash value is sufficient to support the subsequent and related charges, which will be deducted from the policy.

Please talk to your Financial Specialist to decide on the best possible option for you.

### **4. If my policy is misplaced or destroyed, will my cover cease?**

No. You can apply to obtain a duplicate of your insurance policy. A handling charge will apply.

### **5. After the insurance policy is issued, can I change the level of protection or add any supplementary benefits?**

Yes. Depending on the type of insurance plan, you can change the level of protection, or add any supplementary benefits, subject to proof of insurability. We recommend that you review your needs with your Financial Specialist.

### **6. I pay my premium via my Inter-Bank Giro account. What should I do if I want to change the account from which I make my premium payment?**

You will need to complete and submit to us a Request for Amendment Form, a new Inter-Bank Giro Form and two months premiums for processing. You can call your Financial Specialist for the required forms. Please allow two months for us to process your Inter-Bank Giro application.



# Making sense of insurance terms

## **Fund value (for investment-linked policy)**

The value acquired by the insurance policy over time, which the insurance company will pay you when you surrender the policy. It is the sum of the net asset value of the insurance policy and any premiums not used to allocate units in the funds, after deducting outstanding premiums and any other amounts owed to the insurance company, together with applicable interest.

## **Cash value (for non investment-linked policy)**

The value acquired by the insurance policy over time, which the insurance company will pay you when you surrender the policy.

## **Endorsement**

The supplementary document we issue to you to record and confirm changes to your insurance policy, including the addition of supplementary benefits.

## **Policy loan**

The loan you may take from us using your insurance policy as security after the policy has acquired cash value.

## **Policy expiry date**

The date the benefits provided under the insurance policy end.

## **Commencement date**

The date the benefits provided under the insurance policy start to apply.

## **Grace period**

The period of 30 days from the due date of any premium payment except for the first premium payment.

## **Policy anniversary**

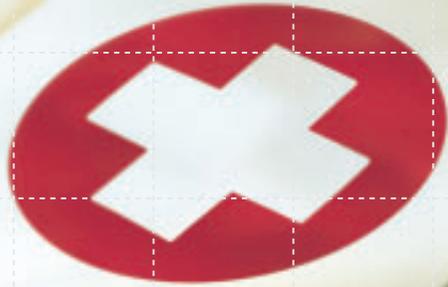
The same date in each year as the commencement date of your insurance policy.

## **Supplementary benefit**

An attachment or amendment to an insurance policy to expand or add benefits.

## **Policy bonus**

A portion of the company's surplus that is distributed to the policyholders of participating insurance policies.



## Let us assure you

We value our customers, and your satisfaction with our service is important to us. Therefore, to ensure that your applications and enquiries are attended to efficiently, and claims fairly handled, we have adopted a standard code of conduct.

If we are unable to resolve your case immediately, we will, in accordance with our code of conduct, do the following:

- Send to you an acknowledgement letter within two business days upon receiving your query
- Refer your case to our management not directly involved in your complaint for independent assessment
- Under normal circumstances, we will advise you on the outcome of the assessment, in writing, within 4 weeks. If the matter cannot be resolved within this time period, we will contact you to explain why and make every effort to ensure that you are kept informed of the progress of your case

You are welcome to write in to our Chief Executive Officer on any matter with which you are not satisfied. Your case will be reviewed and responded to you within 14 days.

The Chief Executive Officer  
HSBC Insurance (Singapore) Pte. Limited.  
3 Killiney Road, Winsland House I, #10-09/10, Singapore 239519  
Tel: (65) 6225 6111 Fax: (65) 6732 9782 Web site: [www.insurance.hsbc.com.sg](http://www.insurance.hsbc.com.sg)

## **The Financial Industry Disputes Resolution Centre (FIDReC)**

We hope to be able to settle any complaint directly. However, if you are dissatisfied with the decision made on your case, you may contact the Financial Industry Disputes Resolution Centre (FIDReC) to review your case.

112 Robinson Road, #13-03 HB Robinson, Singapore 068902

Tel: (65) 6327 8878 Fax: (65) 6327 8488

Web site: [www.fidrec.com.sg](http://www.fidrec.com.sg) E-mail: [info@fidrec.com.sg](mailto:info@fidrec.com.sg)

The FIDReC has certain limitations on cases that they can review. Please note the FIDReC can act upon your complaint only if you have received the final response from HSBC Insurance and if you contact them within 6 months from the date of the final letter.

## **Who we are. What we do.**

HSBC Insurance (Singapore) Pte. Limited is a wholly owned subsidiary of HSBC Insurance (Asia Pacific) Holdings Limited, which is owned by the London-based HSBC Holding plc, of The HSBC Group.

The HSBC Group is one of the world's largest banking and financial services organisations, with 10,000 offices in 77 countries and territories in Europe, the Asia Pacific region, the Americas, the Middle East and Africa. HSBC's global insurance activities include 12,000 dedicated staff, providing insurance products and services to individuals and corporate customers. This includes all aspects of insurance life, property and casualty, marine, medical and retirement benefits.

Insurance products are underwritten by HSBC Insurance (Singapore) Pte. Limited. They are not obligations of, deposits in or guaranteed by The Hongkong and Shanghai Banking Corporation Limited.

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