



# One Year Term Plan II / Five Year Term Plan II

Underwritten by:  
**Sun Life Hong Kong Limited**  
(Incorporated in Bermuda with limited liability)

Distributed by:  
**Dah Sing Bank, Limited**



# Wouldn't it be great if you could have substantial cover at an affordable premium<sup>1</sup>

As you journey through life, you may find your financial obligations increase as your family grows, and eventually reduce as you approach your golden years. If you value flexibility, what you need is a temporary protection boost during the peak of your life to ease your family's financial worries.

This is where Sun Life steps in – your trusted partner for life's journey and achieving life's dreams. With **One Year Term Plan II / Five Year Term Plan II**, you can have better protection during the years when you need it most.

## Options to meet different needs

**One Year Term Plan II / Five Year Term Plan II** is a term life insurance plan offering essential life protection at an affordable premium<sup>1</sup>. In addition, it is guaranteed to be renewable up to age 80<sup>2</sup>, giving you peace of mind and the flexibility to allocate your money as other obligations arise.

In the unfortunate event that the insured, who is the person protected under the policy, passes away, a Death Benefit which is equal to 100% of Sum Assured will be paid to the beneficiaries in a lump-sum to support them and help them manage their future financial needs. Once the Death Benefit has been paid out, your policy will be terminated.

## Enhance your benefits by converting the plan into a new policy

Before you reach the age of 65<sup>2</sup>, you have the option of converting all or part of the Sum Assured of your **One Year Term Plan II / Five Year Term Plan II** into a whole-life basic plan for the same or lower Sum Assured without the need for underwriting, further health declarations or medical examinations. That way, you can join a new plan and enjoy its enhanced benefits regardless of your state of health.

Remarks:

- 1 The premium rates upon renewal are not guaranteed. Details shall refer to the "1. Non-guaranteed premium rate" under the section of Key Product Risks.
2. Age means the age of a person on his / her last birthday.

# Key product information

Plan	One Year Term Plan II	Five Year Term Plan II
Minimum Sum Assured	HKD600,000 / USD75,000	
Issue Age <sup>2</sup>	Age 18-65 <sup>2</sup>	
Benefit Term	Guaranteed renewable up to age 80 <sup>2,3</sup>	
Premium Payment Term	To age 80 <sup>2</sup>	
Premium Payment Mode	Annually / Semi-annually / Monthly	
Currency	HKD / USD	
Premium Structure	Premiums adjusted every year <sup>1</sup>	Premiums adjusted every 5 years <sup>1</sup>
Death Benefit	100% of Sum Assured	

The remarks below supplement the contents of this brochure and aim to provide a better explanation of **One Year Term Plan II / Five Year Term Plan II**.

Remark:

3. One Year Term Plan II / Five Year Term Plan II will automatically come to an end as soon as one of the following occurs:  
 (i) the insured reaches the age of 80; (ii) the entire Sum Assured is converted to a new policy; (iii) the Death Benefit is paid out under this plan; or  
 (iv) you terminate this plan.



# Key product risks

## One Year Term Plan II

### 1. Non-guaranteed premium rate

Premium of this basic plan is expected to increase with age, and may be reviewed and adjusted from time to time, in order to reflect the experience and change in future expectation. We reserve the right to adjust the premium for any group of insureds with similar risk profiles at every policy anniversary during the premium payment term. Factors include but not limited to the following would be considered and reflected during the review:

- a. Claim costs incurred under this basic plan and the expected claim costs in the future
- b. Expenses directly related to and indirect expenses allocated to the policy

### 2. Premium payment term and related cost

We will renew this basic plan automatically at each policy anniversary for another policy year provided that premiums are paid on the premium due date. Part of the premiums paid will be used to pay for the insurance and related costs. If you do not pay a premium on or before the premium due date, a grace period of 31 days from its due date will be allowed for the payment, during which time this policy will continue to be in effect. If a premium has not been paid to us by the date on which the grace period expires, the policy will lapse automatically on the due date.

### 3. Exchange rate and currency risk

Any transaction involving conversion between policy currency and other currencies would be exposed to foreign exchange risks such as the fluctuation in exchange rate against policy currency.

### 4. Inflation risk

The cost of living in the future is likely to be higher than it is today due to inflation, so the benefit may be insufficient to meet your needs even if we meet our contractual obligation. You should hence consider the impact of inflation when you plan the benefit.

### 5. Credit risk

This basic plan is an insurance policy issued by Sun Life Hong Kong Limited and your benefits are subject to the paying ability of Sun Life Hong Kong Limited. In the event that we become insolvent and unable to meet the contractual obligation under the policy, you may lose all or part of your premiums paid and benefits.

### 6. Policy termination

We have the right to terminate the basic plan upon the earliest of the following:

- a. premium is still unpaid and the grace period expires;
- b. the insured passes away;
- c. the insured attains age 80; or
- d. the date of conversion, if the entire Sum Assured is converted to a new policy.

## Five Year Term Plan II

### 1. Non-guaranteed premium rate

Premium of this basic plan is expected to increase upon policy renewal, and may be reviewed and adjusted from time to time, in order to reflect the experience and change in future expectation. We reserve the right to adjust the premium for any group of insureds with similar risk profiles at every policy anniversary during the premium payment term. Factors include but not limited to the following would be considered and reflected during the review:

- a. Claim costs incurred under this basic plan and the expected claim costs in the future
- b. Expenses directly related to and indirect expenses allocated to the policy

### 2. Premium payment term and related cost

We will renew this basic plan automatically at every 5<sup>th</sup> policy anniversary for another 5 policy years provided that premiums are paid on the premium due date. The premium will remain unchanged for the 5 policy years starting from the renewal. Part of the premiums paid will be used to pay for the insurance and related costs. If you do not pay a premium on or before the premium due date, a grace period of 31 days from its due date will be allowed for the payment, during which time this policy will continue to be in effect. If a premium has not been paid to us by the date on which the grace period expires, the policy will lapse automatically on the due date.

### 3. Exchange rate and currency risk

Any transaction involving conversion between policy currency and other currencies would be exposed to foreign exchange risks such as the fluctuation in exchange rate against policy currency.

### 4. Inflation risk

The cost of living in the future is likely to be higher than it is today due to inflation, so the benefit may be insufficient to meet your needs even if we meet our contractual obligation. You should hence consider the impact of inflation when you plan the benefit.

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### 6. Policy termination

We have the right to terminate the basic plan upon the earliest of the following:

- a. premium is still unpaid and the grace period expires;
- b. the insured passes away;
- c. the insured attains age 80; or
- d. the date of conversion, if the entire Sum Assured is converted to a new policy.

**Important Notes (Applicable to One Year Term Plan II / Five Year Term Plan II):**

**This brochure is for reference only and it does not contain the full terms and benefits of the policy. Please refer to Policy Document for details including but not limited to definitions of capitalized terms, full terms and conditions of coverage and exclusions.**

**1. Levy on insurance premium**

Effective from January 1, 2018, all policy owners are required to pay a levy on their insurance premium for all new and inforce policies collected by the Insurance Authority through insurance companies. The applicable levy rate will be determined by reference to the policy date or policy anniversary date. For levy details, please visit our website at [www.sunlife.com.hk/levy\\_eng](http://www.sunlife.com.hk/levy_eng) or Insurance Authority's website at [www.ia.org.hk](http://www.ia.org.hk).

**2. Cancellation Right**

If you are not fully satisfied with your policy, you have the right to cancel your policy within the cooling-off period and obtain a refund of any premium and levy paid.

By giving us a written request, your policy will then be cancelled and any premium and levy paid will be refunded, provided that: (1) your written request for cancellation must be signed by you and received directly by our office (G/F, Cheung Kei Center Tower B, No. 18 Hung Luen Road, Hunghom, Kowloon) or through email ([hk\\_csd@sunlife.com](mailto:hk_csd@sunlife.com)) within 21 calendar days immediately following the day of delivery of the policy or the cooling-off notice informing you or your representative about the availability of the policy and the expiry date of the cooling-off period, whichever is earlier, and (2) no refund of any premium and levy paid can be made if any payment from Sun Life HK under the policy has been made prior to the request for cancellation.

After the expiration of the cooling-off period, if you cancel the policy before the end of policy term, no refund of any premium and levy paid can be made under the Policy.

**Important Notes from the Insurance Agent of Dah Sing Bank, Limited (Applicable to One Year Term Plan II / Five Year Term Plan II):**

**This brochure is for reference only and does not contain the full terms and benefits of the policy. Please refer to Policy Document for details including but not limited to definitions of capitalized terms, full terms and conditions of coverage and exclusions.**

**1. Suicide clause**

If the insured under this policy dies by suicide, whether sane or insane, within 1 year after the issue date or the effective date of any reinstatement of this policy, whichever is later, then we will not pay the Death Benefit as set out in the policy.

**2. NOT a bank savings plan**

The plan is a term life insurance plan without any savings element. It is NOT a bank deposit nor a bank savings plan with free life insurance coverage. Your contribution is a payment of life insurance premiums to Sun Life Hong Kong Limited but NOT a banking transaction like placement of savings deposit, withdrawal from a bank or fund transfer.

**3. Term Life Insurance Plan**

One Year Term Plan II and Five Year Term Plan II are the only two term life insurance plans that are currently available for selling to customers in Dah Sing Bank. One Year Term Plan II and Five Year Term Plan II provide financial protection against adversities to customers without any savings or investment element. In addition, One Year Term Plan II and Five Year Term Plan II offer the same insurance coverage while the premiums are adjusted every year and every 5 years for One Year Term Plan II and 5 Year Term Plan II, respectively.

One Year Term Plan II and Five Year Term Plan II are term life insurance plans without any savings element and cash value. Upon (i) policy surrender or (ii) policy lapsation due to non-payment of premium by the date on which the grace period expires, you will not get back the premium and levy you have paid. Besides, you will not get back any amount from the policy.

**4. Adjustment of premium**

Applicable to One Year Term Plan II:

The premium of One Year Term Plan II for each policy year is set on the policy date and will be reset on every policy anniversary while One Year Term Plan II is in effect, based on the insured's initial risk profile, then attained age, and the Sum Assured at that policy anniversary. The premium so determined will remain unchanged for the policy year starting on that policy anniversary.

We reserve the right to adjust the premium of One Year Term Plan II for any group of insureds with similar risk profiles at every policy anniversary.

Applicable to Five Year Term Plan II:

The premium of Five Year Term Plan II for every 5 policy years is set on the policy date and will be reset on every 5<sup>th</sup> policy anniversary while Five Year Term Plan II is in effect, based on the insured's initial risk profile, then attained age, and the Sum Assured at that policy anniversary. The premium so determined will remain unchanged for the 5 policy years starting on the applicable policy anniversary.

Notwithstanding the previous paragraph, we reserve the right to adjust the premium of Five Year Term Plan II for any group of insureds with similar risk profiles at every policy anniversary.

# Celebrating our shared success Together, the future made clear



**Financial Services Awards of Excellence 2024**  
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Excellence in ESG Savings and Life Insurance Award  
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Outstanding MPF Products / Services Award  
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ESG Insurance Product Award of Excellence



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– Bloomberg Businessweek  
Excellence Performance Investment Sector - MPF Provider of the Year



**MPF of The Year Award 2023**  
– Benchmark



**Top Fund Awards 2023**  
– Bloomberg Businessweek (Chinese Edition)

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# Welcome to the world of Sun Life

Sun Life has been rooted in Hong Kong since 1892, helping the city shine brighter over the course of 130 years by providing excellent products and services.

Sun Life is a leading international financial services organization providing a diverse range of products and services to individuals and corporate clients through our professional and experienced distributors. We provide comprehensive solutions to address your life and health protection, wealth management, and retirement planning needs. Besides offering a wide range of products, we are also an experienced group benefit and third-party administrator in the pension administration business.

We truly understand the needs of your various life stages and offer a wide range of products including Savings & Protection, Health & Accident, Universal Life, and Investment-Linked Assurance Schemes. **One Year Term Plan II / Five Year Term Plan II** are part of Sun Life Hong Kong's Savings & Protection series, providing a well-rounded financial solution for you.

**Savings &  
Protection**

**Health &  
Accident**

**Investment-  
Linked  
Assurance  
Schemes  
(ILAS)**

**Universal  
Life**

**Sun Life Hong Kong Product Portfolio**

What's next?  
You can find out more:

Website: [sunlife.com.hk](http://sunlife.com.hk)

Client Service Hotline: 2103 8928

Please contact your Advisor

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*Applicant should seek independent professional advice before making any decision if necessary. **One Year Term Plan II / Five Year Term Plan II** are underwritten by Sun Life Hong Kong Limited. Dah Sing Bank, registered as a licensed insurance agency, is the authorized licensed insurance agency of Sun Life Hong Kong Limited and distributes the insurance products for Sun Life Hong Kong Limited. **One Year Term Plan II / Five Year Term Plan II** are the products of Sun Life Hong Kong Limited but not the products of Dah Sing Bank. In respect of an eligible dispute (as defined in the Terms of Reference for Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between Dah Sing Bank and the client out of the selling process or processing of the related transaction, Dah Sing Bank is required to enter into a Financial Dispute Resolution Scheme process with the client.*

*This service(s) / product(s) mentioned herein is/are not targeted at customers in the EU.*

*"Sun Life HK", the "Company", "we" or "us" refers to Sun Life Hong Kong Limited.*

*"Dah Sing Bank" refers to Dah Sing Bank, Limited.*

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