

## Waiver of Premium on Death Benefit (Parents) Rider/ Waiver of Premium on Death Benefit (Spouse) Rider (Optional rider)

**Stay confident even when  
an accident happens**



**FWD Life Insurance Company (Macau) Limited**

Protecting your loved ones from the uncertainty of life is one of your top priorities. If anything unfortunate happens, you would no doubt want to be sure the impact on them would only be emotional and not financial. With the right protection, you can make sure that, even if the insurance plans you've bought for your family are not yet fully paid for, the responsibility for the unpaid premiums is not passed on to them.

That's why these essential riders are designed to help you ensure your loved ones are protected not only from the financial consequences of any unfortunate event, and from the cost of that protection as well. With these optional riders, the premiums for the basic plan would be waived if you were to pass away, while the coverage would remain in effect. That means your loved ones would continue to enjoy the protection you've prepared for them, without having to worry about the cost.

## Waiver of Premium on Death Benefit (Parents) Rider / Waiver of Premium on Death Benefit (Spouse) Rider (Optional rider)

(Applicable to MaxFocus Legacy Insurance Plan with premium payment term of 5/10/18 years)



### Extended coverage for your loved ones

These optional riders could give your loved ones a much-needed safety net - with no additional health information required. If the parent(s) of an insured child (as a policy owner or parent contingent owner) or the spouse of an insured adult (as a spouse owner, spouse contingent owner or spouse beneficiary) pass(es) away before the end of premium payment term, we will waive the future premiums<sup>1</sup> of the basic plan and this rider to lighten the burden. For the purpose of these riders, the parent(s) of an insured child or the spouse of an insured adult must be at or below the age<sup>2</sup> of 50 (age next birthday) on the date of policy application, or request for nomination of parent contingent owner/spouse contingent owner/spouse beneficiary (as the case may be). These benefits will become effective once the policy or the relevant request has been in force for 2 years<sup>3</sup>.



### Extra flexibility to reassign a new family member

To give you more flexibility, you can reassign a new family member who is at or below the age<sup>2</sup> of 50 as the policy owner/parent contingent owner/spouse owner/spouse contingent owner/spouse beneficiary (as the case may be) while the insured of the basic plan is alive and the policy is in effect. The waiver of premium benefit with respect to the reassignment will be effective after 2 years<sup>3</sup> from the effective date of the relevant reassignment, subject to the age and relationship requirements described above.

## Summary of plan features

	Waiver of Premium on Death Benefit (Parents) Rider (applicable to basic plan with insured's age <sup>2</sup> below 19)	Waiver of Premium on Death Benefit (Spouse) Rider (applicable to basic plan with insured's age <sup>2</sup> of 19 or above)
Plan type	Rider	
Currency	HK\$ / US\$ / RMB	
Age <sup>2</sup> of policy owner/ parent contingent owner/ spouse owner/ spouse contingent owner/ spouse beneficiary (as the case may be)	19 - 50	
Benefit term/ Premium payment term	Up to the earlier of (i) the end of the premium payment term of the basic plan; or (ii) the policy anniversary immediately preceding the 25 <sup>th</sup> birthday of basic plan's insured	Up to the end of the premium payment term of the basic plan
Premium structure	The premium is not guaranteed but the premium rate will not be adjusted based on the age next birthday of the policy owner, parent contingent owner, spouse owner, spouse contingent owner or spouse beneficiary (as the case may be)	
Waiting period	2 years <sup>3</sup>	

This product material is for reference only and is indicative of the key features of the product. For the exact terms and conditions and the full list of exclusions of the product, please refer to the policy provisions of this product materials. In the event of any ambiguity or inconsistency between the terms of this leaflet and the policy provisions, the policy provisions shall prevail. In case you want to read the terms and conditions of the policy provisions before making an application, you can obtain a copy from FWD. The policy provisions of the product are governed by the laws of the Macao Special Administrative Region.

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## Important to know

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### Notes

- 1 We will waive the premiums payable under the basic plan and this rider (up to the policy anniversary immediately preceding the 25<sup>th</sup> birthday of basic plan's insured for the case of Waiver of Premium on Death Benefit (Parents) Rider). However, any premiums payable under any other riders attached to the basic plan will not be waived under this rider.  
  
We will waive the premiums payable under the basic plan subject to a maximum waiver limit, which is equal to HK\$1,000,000 / US\$125,000 / RMB800,000. The maximum waiver limit is shared with all basic plan policies of designated series under the same basic plan insured. Designated series include MaxFocus series with premium payment term of 5 years, 10 years or 18 years (HK\$ / US\$ / RMB policies). For the avoidance of doubts, the premiums payable under this rider is not subject to the maximum waiver limit.
- 2 Age is based on age next birthday, unless otherwise specified.
- 3 The benefit will become effective after 2 years from the latest of following: (i) the policy date; (ii) the effective date of the change of policy owner/spouse owner, or nomination or change of parent contingent owner/spouse contingent owner/spouse beneficiary (as the case may be); and (iii) the last policy reinstatement date.

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### Key product risks

#### Credit risk

This product is an insurance rider issued by FWD Life Insurance Company (Macau) Limited ("FWD"). The application of this insurance product and all benefits payable under your policy are subject to the credit risk of FWD. You will bear the default risk in the event that FWD is unable to satisfy its financial obligations under this insurance contract.

#### Exchange rate and currency risk

The application of this insurance product with the policy currency denominated in a foreign currency is subject to that foreign currency's exchange rate and currency risk. The foreign currency may be subject to the relevant regulatory bodies' control (for example, exchange restrictions). If your home currency is different from the policy currency, please note that any exchange rate fluctuation between your home currency and the policy currency of this insurance product will have a direct impact on the amount of premium required and the value of benefit(s) to be received. For instance, if the policy currency of the insurance product depreciates substantially against your home currency, there is a negative impact on the benefits you receive from the product. If the policy currency of the insurance product appreciates substantially against your home currency, your burden of the premium payment is increased.

#### RMB conversion limitation risk

RMB Insurance is subject to exchange rate fluctuations which may result in losses in the event that the customer converts RMB into HK\$ or other foreign currencies. RMB is currently not freely convertible and conversion of RMB may be subject to certain policy, regulatory requirements and/or restrictions (which are subject to changes from time to time without notice), which may result in loss. The actual conversion arrangement will depend on the policy, regulatory requirements and/or restrictions prevailing at the relevant time.

#### Inflation risk

The cost of living in the future may be higher than now due to the effects of inflation. Therefore, the benefits under the rider may not be sufficient for the increasing protection needs in the future even if FWD fulfills all of its contractual obligations.

#### Premium adjustment

The premium is non-guaranteed and may significantly increase due to factors including but not limited to claims experience and policy persistency. However, the premium rate will not be increased based on the age next birthday of the policy owner, parent contingent owner, spouse owner, spouse contingent owner or spouse beneficiary (as the case may be). We will review your premiums any time during premium payment term, by giving you thirty (30) days' notice in writing before any policy anniversary.

#### Premium term and non-payment of premium

For Waiver of Premium on Death Benefit (Parents) Rider, the premium payment term is up to the earlier of (i) the end of the premium payment term of the basic plan; and (ii) the policy anniversary immediately preceding the 25<sup>th</sup> birthday of basic plan's insured.

For Waiver of Premium on Death Benefit (Spouse) Rider, the premium payment term is same as the basic plan.

FWD allows a grace period of 30 days after the premium due date for payment of each premium. If a premium is still unpaid at the expiration of the grace period, the rider will be terminated from the date the first unpaid premium was due. Please note that once the rider is terminated on this basis, you will lose all of your benefits under this rider.

#### Termination conditions

For Waiver of Premium on Death Benefit (Parents)

The rider shall terminate on the earliest of the following:

- 1) the date the basic plan terminates or becomes paid-up;
- 2) the premium due date if the premium grace period expires and we have not received the premium payment;
- 3) the first premium due date which occurs after our receipt of the policy owner's written request for termination of this rider;
- 4) the policy anniversary immediately preceding the twenty fifth (25<sup>th</sup>) birthday of basic plan's insured; or
- 5) the policy anniversary immediately preceding the seventy fifth (75<sup>th</sup>) birthday of the policy owner and/or parent contingent owner.

For Waiver of Premium on Death Benefit (Spouse)

The rider shall terminate on the earliest of the following:

- 1) the date the basic plan terminates or becomes paid-up;
- 2) the premium due date if the premium grace period expires and we have not received the premium payment;
- 3) the first premium due date which occurs after our receipt of the policy owner's written request for termination of this rider; or
- 4) the policy anniversary immediately preceding the seventy fifth (75<sup>th</sup>) birthday of the spouse owner/spouse contingent owner/spouse beneficiary (as the case may be).

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## Important notes

### Your right under cooling-off period

If you are not completely satisfied with the policy, and you have not made a claim, you can cancel it by giving a written notice to FWD. Such notice must be signed by you and received directly by FWD within **21 calendar days** immediately following:

- (1) the day FWD delivers the policy to you or your nominated representative; or
- (2) the day FWD delivers a cooling-off notice (separate from the policy) to you or your nominated representative informing you about the policy and the right to cancel within the stated **21 calendar day** period;

whichever is earlier.

This 21 calendar day period is called the cooling-off period. You can cancel the policy and receive premiums without interest back. FWD follows the cooling-off period principles set out by Monetary Authority of Macao to protect customers.

While the policy or rider (if applicable) is in force, you may surrender or terminate the policy or rider (if applicable) by sending a written request to FWD.

### Declaration relating to the Foreign Account Tax Compliance Act and Automatic Exchange of Financial Account Information

FWD is obliged to comply with the following legal and/or regulatory requirements in various jurisdictions as promulgated and amended from time to time, such as the United States Foreign Account Tax Compliance Act, and the automatic exchange of financial account information regime ("AEOL") followed by the Financial Services Bureau (the "Applicable Requirements"). These obligations include providing information of clients and related parties (including personal information) to relevant local and international authorities and/or to verify the identity of the clients and related parties. In addition, our obligations under the AEOL are to:

- i. identify accounts as non-excluded "financial accounts" ("NEFAs");
- ii. identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
- iii. determine the status of NEFA-holding entities as "passive non-financial entities (NFEs)" and identify the jurisdiction(s) in which their controlling persons reside for tax purposes;
- iv. collect information on NEFAs ("Required Information") which is required by various authorities; and
- v. furnish Required Information to the Financial Services Bureau.

The policy owner must comply with requests made by FWD to comply with the above Applicable Requirements.

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## Declarations

1. This product is underwritten by FWD. FWD is solely responsible for all features, policy approval, coverage and benefit payment under the product. FWD recommends that you carefully consider whether the product is suitable for you in view of your financial needs and that you fully understand the risk involved in the product before submitting your application. You should not apply for or purchase the product unless you fully understand it and you agree it is suitable for you. Please read through the following related risks before making any application of the product.
2. This product material is issued by FWD. FWD accepts full responsibility for the accuracy of the information contained in this product material. This product material is intended to be distributed in the Macao Special Administrative Region only and shall not be construed as an offer to sell, a solicitation to buy or the provision of any insurance products of FWD outside the Macao Special Administrative Region. All selling and application procedures of the product must be conducted and completed in the Macao Special Administrative Region.
3. This product is an insurance product. The premium paid is not a bank savings deposit or time deposit. The product is not protected under the Deposit Protection Regime in the Macao Special Administrative Region.
4. This product is a non-participating product without any savings element. The costs of insurance and the related costs of the rider are included in the premium paid under the rider despite the product brochure/leaflet and/or the illustration documents of the rider having no schedule/section of fees and charges or no additional charge noted other than the premium.
5. All underwriting and claims decisions are made by FWD. FWD relies upon the information provided by the applicant, insured of the basic plan, parent contingent owner, spouse owner, spouse contingent owner or spouse beneficiary (as the case may be) in the insurance application to decide to accept or decline the application with a full refund of any premium paid without interest. FWD reserves the right to accept/reject any insurance application and can decline your insurance application without giving any reason.
6. All the above benefits and payment are paid after deducting policy debts (if any, e.g. unpaid premiums or policy loan with interest).

Address of FWD office: 12/F, Fortuna Business Centre, No.301-355, Avenida Comercial De Macau, Macau

## For more information

Please contact your financial advisor,  
call our Service Hotline or  
simply check out our website.

fwd.com.mo



Service Hotline  
**8988 6060**