

Owner Benefit upon Death/ Owner Benefit upon Disability or Death



Wouldn't it be great if you could shield your children when misfortune happens

A savings and protection plan is a great way to give your children a head-start in life. However, if a tragic event were to happen to you and you are no longer able to make premium payments, you need a safety net to ensure the policy is kept in force so the financial future of your children is not affected.

This is where Sun Life steps in – your trusted partner for life's journey and achieving life's dreams. By adding the **Owner Benefit upon Death/Owner Benefit upon Disability or Death**, an optional rider benefit, to your basic plan¹, you can safeguard your plans and relieve the burden on your loved ones, even if life takes an unexpected turn.

Key features

Protect your children's plans even if you are no longer there to help

With **Owner Benefit upon Death/Owner Benefit upon Disability or Death**, the premium of your Basic Plan and all attached rider benefits (including this one) will be waived² as follows.

The premium will be waived if:	Rider Benefit	
	Owner Benefit upon Death	Owner Benefit upon Disability or Death
Initial Policy Owner ³ passes away	✓	✓
Initial Policy Owner ³ becomes totally disabled ⁴		✓

The premium will be waived until the child, as the insured who is the person protected under the Basic Plan, reaches 25 years of age, or the premium payment term of the Basic Plan and rider benefits (if any) comes to an end, whichever is earlier. That way, the child's savings and benefits can continue uninterrupted until he or she becomes independent.

Key Product Information

Rider Benefit	Owner Benefit upon Death	Owner Benefit upon Disability or Death
Issue Age	Age 18 – 60 (Initial Policy Owner) Age 0 – 17 (Insured)	Age 18 – 55 (Initial Policy Owner) Age 0 – 17 (Insured)
Benefit Term⁵	To age 25 (Insured) or until the end of the premium payment term of the Basic Plan, whichever is earlier	
Premium Payment Term	To age 25 (Insured) or until the end of the premium payment term of the Basic Plan, whichever is earlier	
Premium Payment Mode	Same as the Basic Plan	
Currency	Same as the Basic Plan	
Premium Structure	Premium is level and guaranteed	

The remarks below supplement the contents of this leaflet and aim to provide a better explanation of **Owner Benefit upon Death/Owner Benefit upon Disability or Death**.

Remarks:

1. These rider benefits can only be attached to designated basic plans ("Basic Plans"). Please contact your Advisor for details.
2. The premium will only be waived until the Initial Policy Owner recovers from total disability.
3. The Initial Policy Owner is the owner of the Basic Plan at the time this rider benefit is issued.
4. The premium will be waived if the Initial Policy Owner becomes Totally Disabled before the age of 60. Totally Disabled means the Initial Policy Owner is: (i) continuously and completely disabled for a period of no less than six consecutive months; (ii) continuously and completely unable to carry on his/her own occupation in the first two years of disability and to carry on any occupation thereafter (for those who have no regular occupation, it means complete inability to carry on any occupation); and (iii) under the regular care and attendance of a doctor. Total and irrecoverable loss of sight in both eyes or loss of two limbs is automatically deemed as Totally Disabled. Please refer to the Policy Document for details.
5. Owner Benefit upon Death/Owner Benefit upon Disability or Death will automatically come to an end as soon as one of the following occurs: (i) the insured reaches the age of 25; (ii) termination or maturity of the Basic Plan; (iii) the policy owner of the Basic Plan changes; or (iv) you terminate this rider benefit.

Key Product Risks

Owner Benefit upon Death

1. You need to pay the premium for this rider benefit according to the selected premium payment term. 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 rider benefit will continue in effect. If a premium has not been paid to us by the date on which the grace period expires, this rider benefit will lapse automatically on the due date.
2. We reserve the right to adjust the premium of this rider benefit upon any adjustment to any premium waived under this rider benefit.
3. We have the right to terminate the rider benefit upon the earliest of the following:
 - a. premium is still unpaid and the grace period expires;
 - b. the insured passes away;
 - c. the Initial Policy Owner attains age 60 (applicable should this rider benefit be attached to FORTUNE Builder or BRIGHT Universal Life);
 - d. the insured attains age 25 (applicable should this rider benefit be attached to Basic Plans other than FORTUNE Builder and BRIGHT Universal Life);
 - e. the date on which the Basic Plan, to which it is attached, is terminated; or
 - f. the date on which the Basic Plan, to which it is attached, is absolutely assigned by the Initial Policy Owner or there is a change in ownership of the Basic Plan.
4. 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.
5. This rider benefit 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.

Owner Benefit upon Disability or Death

1. You need to pay the premium for this rider benefit according to the selected premium payment term. 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 rider benefit will continue in effect. If a premium has not been paid to us by the date on which the grace period expires, this rider benefit will lapse automatically on the due date.
2. We reserve the right to adjust the premium of this rider benefit upon any adjustment to any premium waived under this rider benefit.
3. We have the right to terminate the rider benefit upon the earliest of the following:
 - a. premium is still unpaid and the grace period expires;
 - b. the insured passes away;
 - c. the Initial Policy Owner attains age 60 (applicable should this rider benefit be attached to FORTUNE Builder or BRIGHT Universal Life);
 - d. the insured attains age 25 (applicable should this rider benefit be attached to Basic Plans other than FORTUNE Builder and BRIGHT Universal Life);
 - e. the date on which the Basic Plan, to which it is attached, is terminated; or
 - f. the date on which the Basic Plan, to which it is attached, is absolutely assigned by the Initial Policy Owner or there is a change in ownership of the Basic Plan.
4. 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.
5. This rider benefit 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.

Key Exclusions

Owner Benefit upon Death

We will not pay any claim directly or indirectly caused by or resulting from any of the following:

1. any injury sustained or disease contracted before the issue date/benefit start date/coverage start date, effective date or last reinstatement date of the policy together with this rider benefit, whichever is the latest;
2. the Initial Policy Owner's committing suicide, while the Initial Policy Owner is sane or insane, within one year from the issue date/benefit start date/coverage start date, effective date or last reinstatement date of the policy together with this rider benefit, whichever is latest;
3. the Initial Policy Owner's committing or attempting to commit a criminal offence or participating in any brawl;
4. the Initial Policy Owner's taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a doctor;
5. the Initial Policy Owner's inhaling any gas or fumes, voluntarily or involuntarily, except accidentally in the course of duty;
6. any human immunodeficiency virus (HIV) and/or any HIV-related illnesses including acquired immune deficiency syndrome (AIDS) and/or any mutations, derivations or variations thereof;
7. war (whether declared or undeclared), insurrection, civil war or any warlike operation, whether or not the Initial Policy Owner was actively participating in them; or
8. atomic explosion, nuclear fission or radioactive gas.

Owner Benefit upon Disability or Death

We will not pay any claim directly or indirectly caused by or resulting from any of the following:

1. any injury sustained or disease contracted before the issue date/benefit start date/coverage start date, effective date or last reinstatement date of your policy together with this rider benefit, whichever is latest;
2. the Initial Policy Owner's committing or attempting to commit suicide or self-inflicted injury, while the Initial Policy Owner is sane or insane;
3. the Initial Policy Owner's committing or attempting to commit a criminal offence or participating in any brawl;
4. the Initial Policy Owner's taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a doctor;
5. the Initial Policy Owner's inhaling any gas or fumes, voluntarily or involuntarily, except accidentally in the course of duty;
6. any psychiatric treatment, mental or nervous disease or disorder;
7. any human immunodeficiency virus (HIV) and/or any HIV-related illnesses including acquired immune deficiency syndrome (AIDS) and/or any mutations, derivations or variations thereof;
8. war (whether declared or undeclared), insurrection, civil war or any warlike operation, whether or not the Initial Policy Owner was actively participating in them; or
9. atomic explosion, nuclear fission or radioactive gas.

Important Note

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 company. 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 or Insurance Authority's website at www.ia.org.hk.

Cancellation Right

If you are not fully satisfied with your policy, you have the right to cancel your policy within the cooling-off period.

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, MU Tower B, No. 18 Hung Luen Road, Hunghom, Kowloon, Hong Kong) or through email (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 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.

This brochure and product are intended for distribution only in Hong Kong and place(s) where such distribution is lawful and allowed. In no event shall this brochure be distributed in the Mainland China. Please refer to a sample Policy Document, which will be provided upon request, for details including definitions, full terms and conditions, and exclusions. If there is any conflict between the Policy Document and this brochure, the Policy Document shall prevail.

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(Incorporated in Bermuda with limited liability)

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