

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take up HSBC’s Credit Card Shield. Be sure to also read the general terms and conditions.)

Financial Service Provider: Allianz Life Insurance Malaysia Berhad (“We”/“Us”/“Our”)
Product Name: HSBC’s Credit Card Shield

1. What is this product about?

HSBC’s Credit Card Shield is a group basic term insurance which provides the principal credit cardholder (the Life Assured), insurance coverage/benefit based on the Outstanding Balance(s) of their credit card(s), including Outstanding Balance of any supplementary or subsidiary credit cards with HSBC, enrolled under this plan, up to a maximum of RM300,000 per life.

HSBC is the Policy Owner and the principal credit cardholder is the Life Assured under the Policy. The insurance coverage is only on the principal credit cardholder. Any benefit payable under the Policy shall be paid to Policy Owner (HSBC), on behalf of the Life Assured, to be used to settle the Outstanding Balance(s) of the Life Assured’s credit card(s).

The Certificate of Insurance will be renewed automatically on a monthly basis on the Premium Due Date. No renewal documents will be issued. However, We will provide a notification to the Life Assured on yearly basis following the anniversary date of the Master Policy.

2. What are the covers/benefits provided?

Table of Benefits

Benefits	Max Insured Amount: RM300,000 per life
Upon death, Total and Permanent Disability (TPD) or diagnosed of any one of the covered Critical Illnesses.	Settlement of the Outstanding Balance(s), subject to a maximum of RM300,000 per life.

Coverage Term: up to sixty-five (65) years old nearest birthday.

Notes:

- "Outstanding Balance" means in respect of a Life Assured, the total monthly amount outstanding on the Credit Card Accounts of that Life Assured including last statement balance, fees, charges, retail/cash transactions and all other debits to the Credit Card Accounts due and payable under its terms.
- For the purpose of calculating the Outstanding Balance(s), account shall be taken of any expenses or charges incurred by the Life Assured in respect of the credit cards of which the Life Assured is the principal credit cardholder and all supplementary or subsidiary credit card issued under those credit cards with the Life Assured as the principal credit cardholder, inclusive of those which have not yet been billed to the Credit Card Account, but any expenses or charges incurred after the occurrence of the insured event shall be excluded. For the calculation of the monthly Outstanding Balance, any payment that has already been made by the Life Assured shall be deducted accordingly.
- The payable Outstanding Balance of an Insured Event shall be based on the Outstanding Balance as at the event date of the occurrence of the Insured Event as confirmed by the Policy Owner, subject to a maximum amount of RM300,000 per life.

(i) Death Benefit

Upon death of the Life Assured, this plan will settle the Outstanding Balance(s) up to the limit as set forth in the Table of Benefits, less any indebtedness due. Upon payment of the above death benefit, the Life Assured’s coverage under this Policy shall terminate.

(ii) Total and Permanent Disability Benefit (TPD)

Upon TPD of the Life Assured and provided such disability has continued for a period not less than six (6) months, this plan will settle the Outstanding Balance(s) up to the limit as set forth in the Table of Benefits, less any indebtedness due.

While pending for the TPD claim assessment, the monthly Premium due (if any) after the notification of the claim shall continue to be paid. Once the claim is admitted subsequently, the Premium so paid after the claim notification date shall be refunded without interest.

Upon payment of the above TPD benefit, the Life Assured's coverage under this Policy shall terminate.

(iii) Critical Illness Benefit

Upon the Life Assured diagnosed with any one (1) of the covered critical illness, this plan will settle the Outstanding Balance(s) up to the limit as set forth in the Table of Benefits, less any Indebtedness due.

Upon payment of the above CI benefit, the Life Assured's coverage under this Policy shall terminate.

List of covered Critical Illnesses:

1. Stroke - resulting in Permanent Neurological Deficit with Persisting Clinical Symptoms	19. Major Organ / Bone Marrow Transplant
2. Heart Attack - of specified severity	20. Loss of Speech
3. Kidney Failure – requiring dialysis or kidney transplant	21. Brain Surgery
4. Cancer – of specified severity and does not cover very early cancers	22. Heart Valve Surgery
5. Coronary Artery By-Pass Surgery	23. Terminal Illness
6. Serious Coronary Artery Disease	24. Bacterial Meningitis - resulting in Permanent inability to perform Activities of Daily Living
7. Loss of Independent Existence	25. Major Head Trauma - resulting in Permanent inability to perform Activities of Daily Living
8. End-Stage Liver Failure	26. Chronic Aplastic Anemia - resulting in Permanent Bone Marrow Failure
9. Fulminant Viral Hepatitis	27. Motor Neuron Disease – Permanent Neurological Deficit with Persisting Clinical Symptoms
10. Coma – resulting in Permanent Neurological Deficit with Persisting Clinical Symptoms	28. Parkinson’s Disease – resulting in Permanent inability to perform Activities of Daily Living
11. Benign Brain Tumour – of specified severity	29. Alzheimer’s Disease / Severe Dementia
12. Deafness – Permanent and Irreversible	30. Muscular Dystrophy
13. Third Degree Burns – of specified severity	31. Surgery to Aorta
14. HIV Infection due to Blood Transfusion	32. Multiple Sclerosis
15. Occupationally Acquired Human Immunodeficiency Virus (HIV) Infection	33. Primary Pulmonary Arterial Hypertension – of specified severity
16. Full-Blown AIDS	34. Medullary Cystic Disease
17. End-Stage Lung Disease	35. Cardiomyopathy – of specified severity
18. Encephalitis – resulting in Permanent inability to perform Activities of Daily Living	36. Systemic Lupus Erythematosus with Severe Kidney Complications

An Extended Total and Permanent Disability coverage is attachable to this plan by default at no extra charges. Extended Total and Permanent Disability shall mean any one (1) of the following disabilities

1. Blindness – Permanent and Irreversible
2. Paralysis of limbs

3. How much premium do I have to pay?

- (i) Premiums, if any, will be charged to the credit card account on a monthly basis.
- (ii) The Premium rate of this plan is non-guaranteed.
- (iii) The Premium that You have to pay shall depend on the Credit Card Outstanding Balance(s) as at Premium Due Date.
- (iv) The Premium payable is RM0.46 per RM100 Outstanding Balance(s) regardless of age and gender.

4. What are the fees and charges that I have to pay?

The maximum commission to the intermediary which is chargeable from your Premium is 10%.

5. What are some of the key terms and conditions that I should be aware of?

- (i) **Importance of disclosure** - You must disclose all material facts such as medical condition and state Your age correctly. You should also provide sufficient and accurate information to enable Us to advise You on the suitability of the plan, taking into consideration the appropriateness of the plan to Your needs and circumstances.
- (ii) This plan does not cover **pre-existing conditions**. Pre-existing conditions means sickness or disabilities which the Life Assured is considered to have reasonable knowledge of the sickness or disability for which:
 - a. the Life Assured had received or is receiving treatment; and/or

- b. medical advice, diagnosis, care or treatment has been recommended; and/or
 - c. clear and distinct symptoms are or were evident; and/or
 - d. its existence would have been apparent to a reasonable person in the circumstances.
- (iii) **Free-look period** - You may cancel Your Certificate of Insurance by giving Us a written request and by returning this Certificate of Insurance to Us within fifteen (15) days or such longer period as may be specified by Bank Negara Malaysia, from the date of receipt of the Certificate of Insurance by You. The Premiums that You have paid less expenses incurred for medical examination (if any) will be refunded to You.
- (iv) **Effective Date** - the date when the Life Assured's coverage under this Policy takes effect subject to payment of initial monthly Premium and is the date shown in the Certificate of Insurance. The Effective Date is also the date from which anniversaries, coverage years, coverage months and Premium Due Date are determined.
- (v) The **initial monthly Premium** payable shall be calculated based on the Outstanding Balance for the first closing statement of the Credit Card Account which falls on or after the Effective Date.
- (vi) **Subsequent enrolment** - Provided an Insured Event has not occurred and Your coverage under this Certificate of Insurance is terminated for any reason whatsoever, including the event of lost credit card which requires a replacement credit card; You may submit to Us a subsequent enrolment. In such an event, Premium shall be payable upon approval of the enrolment and thereafter the Premium shall be payable monthly on the Premium Due Date.
- (vii) **Termination of Policy** - this Policy may be terminated by the Bank or Us, automatically terminating the coverage of all the individual Certificates of Insurance issued under this Policy. Prior to the termination of this Policy, We will notify You at least sixty (60) days prior of the cessation of the monthly renewal of the Certificate of Insurance.

Note: This list is non-exhaustive. Please refer to the Certificate of Insurance for the complete terms and conditions under this plan.

6. What are the exclusions under this plan?

This plan shall not cover:

- (A) If the Life Assured, while sane or insane, commits suicide within twelve (12) months from the Effective Date or subsequent enrolment date, whichever is later, this Certificate of Insurance shall become void and We shall return the total Premium paid without interest less any Indebtedness under this Certificate of Insurance.
- (B) any death, Total and Permanent Disability, Critical Illness or Extended Total and Permanent Disability caused directly or indirectly, wholly or partly, by any one (1) of the following occurrences:-
- (a) self-inflicted bodily injuries or disorderly conduct on the part of the Life Assured;
 - (b) the Life Assured deliberately exposing himself/herself to unnecessary danger or being involved in any unlawful act, regardless while sane or insane;
 - (c) any congenital defect which has manifested itself or was diagnosed before the Life Assured attaining the age of seventeen (17) and of which We were not aware at the Effective date;
 - (d) Pre-existing Conditions;
 - (e) an opportunistic infection or a malignant neoplasm if at the time of Insured Event, there is presence of Acquired Immuno-deficiency Syndrome in Life Assured. An opportunistic infection includes but is not limited to Pneumocystis carini pneumonia, organism of chronic enteritis, virus and/or disseminated fungi infection. A malignant neoplasm includes but is not limited to Kaposi's Sarcoma, central nervous system lymphoma, hairy-cell leukemia and/or other malignancies now known or which become known as immediate cause of Insured Event in the presence of Acquired Immune Deficiency;
 - (f) the Life Assured taking drug, unless it is proven that the drug was taken in accordance with proper medical prescription and not for the treatment of drug addiction;
 - (g) pandemic disease or communicable disease requiring isolation or quarantine by law; or
 - (h) any Total and Permanent Disability, Critical Illness or Extended Total and Permanent Disability caused directly or indirectly, wholly or partly by attempted suicide, or
 - (i) any Critical Illness which first manifests itself during the Waiting Period which is
 - i. thirty (30) days for Critical Illness and Extended Total and Permanent Disability except for Cancer – of specified severity and does not cover very early cancers, Coronary Artery By-Pass Surgery, Heart Attack – of specified severity and Serious Coronary Artery Disease; or
 - ii. sixty (60) days for Cancer – of specified severity and does not cover very early cancers, Coronary Artery By-Pass Surgery, Heart Attack – of specified severity and Serious Coronary Artery Disease.
- (C) In addition to the occurrences stated in (B) above, any death or Total and Permanent Disability caused directly or indirectly, wholly or partly, by any one (1) of the following occurrences:-
- (a) war, invasion, act of foreign hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power;
 - (b) the Life Assured participating or being involved directly or indirectly, in any riot, strike, civil commotion or terrorist activity;

- (c) accidental events that are directly or indirectly related to ionization, radiation or contamination by radioactivity, nuclear or biological or chemical weapons material; or
- (d) the Life Assured engaging or taking part in:
 - i. serving in the armed forces in time of declared or undeclared war while under orders for warlike operations or restoration of public order;
 - ii. making an arrest as an officer of the law;
 - iii. violation or attempted violation of the law or resistance to lawful arrest;
 - iv. activities which include but are not limited to racing on wheels or on horse, any underwater activities, rock climbing or mountaineering, pot-holing, parachuting, skydiving, hang-gliding, gliding, para-gliding, ballooning, micro-lighting, bungee-jumping, winter sports, hunting on horse-back or driving or riding in any kind of race or brawling and forms of professional sports; or
 - v. entering, exiting, operating, servicing, or being transported by any aerial device or conveyance (except when the Life Assured is a passenger on a commercial passenger airline on a regular scheduled passenger trip over its established passenger route or when the Life Assured is a licensed pilot or member of a crew carrying out his/her duty according to his/her employment with that particular commercial airline).

7. Can I cancel my Certificate of Insurance?

You may cancel Your Certificate of Insurance by giving a written notice to Us. Buying a life Policy is a long-term financial commitment. It is not advisable to hold this Policy for a short period of time in view of the high initial cost.

8. What do I need to do if there are changes to my contact details?

It is important that You inform Us of any change in Your contact details including Your address to ensure that all correspondences reach You in a timely manner.

9. How do I make a claim?

The proof of Your age is required prior to payment of any benefit under the Certificate of Insurance issued pursuant to this application unless the age had been previously admitted. You may visit www.allianz.com.my for the detailed claims guide. You are advised to submit Your claim (if any) to Us as soon as possible.

10. Where can I get further information?

Should You require additional information, please refer to the relevant insurance info booklet available at all Our branches or You can visit www.insuranceinfo.com.my.

If You have any enquiries, please contact Us at:

Allianz Life Insurance Malaysia Berhad (104248-X)

(licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)

Ground Floor, Block 2A

Plaza Sentral, Jalan Stesen Sentral 5

Kuala Lumpur Sentral

50470 Kuala Lumpur

Allianz Contact Center : 1-300-88-2229

Fax. : 03-22641098

Email : HSBC.customercare@allianz.com.my

11. Other similar types of cover available.

Please contact Us if You wish to know if there are any other similar types of cover available from Us.

IMPORTANT NOTE:

BUYING LIFE INSURANCE POLICY IS A LONG-TERM FINANCIAL COMMITMENT. YOU MUST CHOOSE THE TYPE OF THE PLAN THAT BEST SUITS YOUR PERSONAL CIRCUMSTANCES. YOU SHOULD READ AND UNDERSTAND THE INSURANCE PLAN OR CONTACT US DIRECTLY FOR MORE INFORMATION.

Other Important Notices:

1. You should satisfy Yourself that this plan would best serve Your needs and that the Premium payable under this Certificate of Insurance is affordable.
2. Insurance protection shall only be provided effective from the Effective Date of the Certificate of Insurance.
3. You are advised to keep the Certificate Of Insurance as proof of coverage.
4. The standard time frame required for Us to issue a Certificate of Insurance will be fourteen (14) working days from the submission date of the Enrolment Form for HSBC's Credit Card Shield from the Bank, subject to full documentation received with payment and Our satisfaction that no further investigation is necessary.
5. It may not be advantageous to replace an existing life insurance Policy with a new one. If You intended to do so, We recommend that You consult Your present insurer before making a final decision.
6. This plan may qualify for tax relief subject to Inland Revenue Board's approval.
7. This Product Disclosure Sheet is not a Contract of Insurance. The descriptions of the available coverage are only a brief summary for quick and easy reference. The precise Terms & Conditions that apply are stated in the Certificate of Insurance.
8. Following the implementation of Goods and Services Tax (GST) on 1st April 2015, we will charge you the GST at 6% or at the prevailing rate on the applicable portion of your insurance Premium/fee/charges for the applicable period of insurance coverage from the GST implementation date onwards in accordance to the statutory requirement of GST.

This information provided in this Product Disclosure Sheet is valid as at the Effective Date.