



YOUR BOWTIE SIMPLE ISSUE TERM LIFE INSURANCE PLAN

Reading this because you want to make a claim? Contact us anytime at cs@bowtie.com.hk.

If you need help with anything else, get in touch by calling us at 3008-8123 or through our live chat on our website www.bowtie.com.hk.

Proudly Made in Hong Kong



Welcome to Bowtie.

We're glad to have you trust us.

This is your policy agreement. For this insurance to work, there needs to be a legal agreement between you and Bowtie. This protects you, as well as other policy holders and us.

At Bowtie, we believe insurance should be transparent and friendly. We want to make sure you know what you're getting, so we've tried to make this as easy-to-understand as possible. Here's an outline of the rest of this agreement:

Chapter 1 What your Plan is Sets out what your insurance benefits are, and how to claim them.	<ul style="list-style-type: none">(a) Part 1: Summary — key facts and figures about your Plan
	<ul style="list-style-type: none">(b) What are your benefits<ul style="list-style-type: none">(i) Part 2: What is covered — what benefits you have, and when they can be used(ii) Part 3: What is not covered — situations where benefits are not provided(a) What are your responsibilities and rights<ul style="list-style-type: none">(i) Part 4: What you need to do to keep this agreement valid(ii) Part 5: What changes you can make to this Plan(b) Part 6: What else makes this a valid legal agreement — the other legal terms and conditions completing this agreement(c) Part 7: What terms mean — explains the meaning of certain capitalized words used in this agreement

It is very important that you check the following document(s) on our electronic platform which, taken together with this document, form your Plan:

1. **Policy Schedule** - This customizes this agreement to you. It contains the information you provided us with, which we used to determine your policy.

Other documents important to your agreement are:



1. **Our [terms of service](#)** - This sets out your contract with us in using our electronic platform and other services.
2. **Our [privacy policy](#)** - This sets out how we use and protect your data.

Bowtie would strongly encourage you to read the relevant documents carefully at the start of your coverage. You can conveniently access these anytime from our electronic platform. Please make sure you are familiar with the scope of coverage to ensure you have the cover that you wanted. If you have any questions about these documents, please do not hesitate to get in touch with us at hello@bowtie.com.hk, or any of the other customer service channels we offer.

Bowtie strives to be environmentally friendly and endeavours to be paperless, so we use electronic communications as much as possible. It is essential that you keep us up-to-date with your contact information, including your email address and mobile phone number, so we can reach and update you when it's important to do so.



What your Plan contains

Table of Contents

<i>Chapter 1: What your Plan is</i>	5
Part 1: Summary	5
1.1 Your cover in brief	5
1.2 Benefit Summary	5
Part 2: What is covered	6
Part 3: What is not covered	7
Part 4: What you need to do to keep this agreement valid	8
4.1 What information we rely on from you	8
4.2 Premium payment, default and grace period	8
4.3 Change of residency	9
4.4 Assigning Beneficiary	9
Part 5: What changes you can make to this Plan	9
5.1 Who is the owner of the Plan	9
5.2 How to change ownership of the Plan	9
5.3 Whom we make payment of benefits to	10
5.4 How to change the Beneficiary	10
5.5 What are your cancellation rights within the cooling-off period	11
5.6 What are your cancellation rights after the cooling-off period	11
5.7 What is your guaranteed Renewal right	11
Part 6: What else makes this a valid legal agreement	12
6.1 Enforceable agreement	12
6.2 Compliance with conditions	12
6.3 Interpretation	12
6.4 Modification	12
6.5 Currency	13
6.6 Termination	13
6.7 Notices to us	13
6.8 Notices from us	13
6.9 Waiver	13
6.10 No third party rights	13
6.11 Subrogation	14
6.12 Legal action	14
6.13 Governing law and arbitration	14
6.14 Compliance with law	15
Part 7: What terms mean	16



Chapter 1: What your Plan is

Part 1: Summary

This part summarizes the nature and key features of your Plan. Your coverage is subject to the other Plan Terms and Conditions set out in the rest of this document.

1.1 Your cover in brief

1.1.1 Who is covered

This Plan covers the Insured Person named in the **Policy Schedule**. It is important that you keep the information you have with us up-to-date, especially if you and/or the Insured Person has important life events such as relocating outside of Hong Kong.

As long as you pay your premiums and abide by these Plan Terms and Conditions, you will receive the insurance outlined in this agreement. The policy is effective from the Policy Effective Date until the moment you cancel it (see Sections 5.5 and 5.6) or it is terminated (see Section 6.6).

1.1.2 What is covered

In the event that the Insured Person dies while the Plan is in force, we will pay the Sum Insured as the death benefit to the Beneficiary.

These are explained in more detail in Part 2. It is also important that you understand the conditions under which the Insured Person may not be covered, and this is explained in Part 3.

Your policy covers the Insured Person while the Insured Person resides in Hong Kong.

1.2 Benefit Summary

Plan Name	Bowtie Simple Issue Term Life Insurance
-----------	---

Insured Person's Issue Age (age on last birthday)	0 – 80
Policy currency	HKD
Sum Insured	\$3,000
Benefit term	Up to age 80*
Premium structure	Yearly renewable
Premium payment mode	Monthly
Eligibility	Policy Holders must be valid Hong Kong Identity Card holders

*The anniversary of the Plan at which the Insured Person reaches 80 years old on age at next birthday.

Part 2: What is covered

In the event that the Insured Person dies while the Plan is in force, we will pay the Sum Insured amount. Whom we pay the Sum Insured amount to is described in Section [5.3](#) in more detail.

The Sum Insured shall be paid after we have received written proof of the validity of claim satisfactory to us, which shall include:

- (i) evidence of the death of the Insured Person and the cause of death, such as the certified copy of death entry issued by the relevant authority;
- (ii) evidence of the right of the claimant to be paid, such as identity documents of the beneficiary; and
- (iii) any other information we may reasonably require to establish the validity of the claim.

The claimant shall pay any expenses associated with providing the above proof and shall submit the claim within ninety (90) days after the Insured Person's death.



Part 3: What is not covered

We shall not pay any benefits under this Plan and our liability shall be limited to returning the amount of the premiums paid without interest upon the occurrence of any one or more of the following events:

1. **Waiting Period:** The Insured Person dies within ninety (90) days from the Policy Effective Date.
2. **Suicide:** The Insured Person dies by suicide, whether sane or insane, within one (1) year from the Policy Effective Date.
3. **HIV and AIDS:** The Insured Person dies due to AIDS or HIV infection (except infection which directly results from an accidental cut or wound).
4. **Drugs and illegal activities:** The Insured Person dies and such death arises from, or is consequential upon the dependence, overdose or influence of:
 - (i) drugs, alcohol, narcotics or other similar drugs or agents, or
 - (ii) intentional self-inflicted injuries or attempted suicide, or
 - (iii) illegal activity, or
 - (iv) violation or attempted violation of the law, or resistance to arrest;
 - (v) venereal and sexually transmitted disease or its sequelae;
5. **Armed forces:** The Insured Person dies by participation in any armed force or peace-keeping activities;
6. **Nuclear, biological, and chemical activities:** The Insured Person dies by accidents of nuclear, biological, and chemical related activities. This includes nuclear fission, nuclear fusion, ionizing radiation or contamination by radioactivity from any nuclear fuel, from nuclear waste resulting from combustion of nuclear fuels or nuclear weapons, or any act of nuclear, chemical or biological terrorism, including but not limited to the use of nuclear, biological or chemical weapons and agents; and
7. **War and terrorism:** The Insured Person dies by revolutions and war (declared or undeclared), or acts of terrorism.



Chapter 2: What makes this a valid and legal agreement between you and Bowtie

Part 4: What you need to do to keep this agreement valid

This part sets out the responsibilities you have as the owner of this Plan, including what you must do if there are changes in your residency, and what happens if you do not do what is required.

4.1 What information we rely on from you

4.1.1 We rely on the information you provided in the Application in deciding whether or not to accept the Application. We also rely on that information to decide whether or not to apply Premium Loading to this Plan. We will treat all statements made in the Application to be representations and not warranties.

4.1.2 If the Application omits facts or contains materially incorrect or incomplete facts, we may declare this Plan void from the Policy Effective Date. If this happens, our liability under this Plan will be limited to returning the amount of premiums paid without interest. We may recover any benefit previously paid.

4.1.3 We may require proof of the Insured Person's Age to our satisfaction at your cost at the time of processing the Application and any claim or payment of benefit under this Plan.

4.2 Premium payment, default and grace period

4.2.1 All premiums are payable to us on or before their due dates.

4.2.2 After payment of the first premium, failure to pay a subsequent premium on or before its due date constitutes a default in premium payment.

4.2.3 We allow a grace period of thirty-one (31) days after the premium due date for payment of each premium. This Plan will continue to be in effect during the grace period, but no benefits shall be payable unless the premium is paid. If the premium is still unpaid in full at the expiration of the grace period, this Plan shall be terminated immediately on the date on which the unpaid premium is first due.



4.3 Change of residency

4.3.1 The Insured Person must inform us within thirty (30) days of a change of residency to a city/country outside of Hong Kong, that is proposed to last permanently or for 183 consecutive days or more.

4.3.2 Upon notification, we will terminate the policy immediately and will refund premium(s) paid for the period in which no cover will be in place without interest.

4.3.3 If the Insured Person fails to notify us of a residency change and subsequently a claim is filed, no benefit will be payable.

4.4 Assigning Beneficiary

4.4.1 When a beneficiary is designated in this Policy or by a declaration in writing provided to us by the Policy Holder, such Beneficiary in our latest record will, subject to any applicable laws or regulations to the contrary, be deemed to be beneficially entitled to the death benefit under this Plan at the time of the death of the Insured Person.

Part 5: What changes you can make to this Plan

This part sets out what you can change as the owner of this Plan, including changing owners and beneficiaries.

5.1 Who is the owner of the Plan

5.1.1 You are the only person entitled to exercise any right or privilege provided under this Plan.

5.2 How to change ownership of the Plan

5.2.1 You may request transfer of the ownership of this Plan by notifying us. Approval of such request is entirely at our discretion.

5.2.2 Any change of ownership shall not be effective until we have approved it and notified you and the transferee of the approval in electronic or written form.

5.2.3 If the Policy Holder dies, the ownership of this Plan shall be transferred to the administrator or executor of the estate of the Policy Holder.



5.2.4 The transfer of ownership of this Plan:

- (a) in accordance with Section 5.2.1 above shall be conditional upon [the transferee being a holder of a valid Hong Kong Identity Card at the time of the proposed transfer and] our receipt of the proposed transferee's consent to be bound by the Plan Terms and Conditions; and
- (b) in accordance with Section 5.2.3 above shall be conditional upon [the transferee being a holder of Hong Kong Identity Card at the time of the proposed transfer,] our receipt of satisfactory evidence of your death and the proposed transferee's consent to be bound by the Plan Terms and Conditions.

5.2.5 From the effective date of the change of ownership, the transferee will become the Policy Holder, and will be subject to all the Plan Terms and Conditions. The transferee will become the absolute owner of this Plan and be responsible for the payment of premiums, including any outstanding premiums.

5.3 Whom we make payment of benefits to

5.3.1 Subject to any applicable laws or regulations to the contrary, when the death benefit is payable under this Plan, we will pay the Sum Insured to surviving Beneficiary(ies), or if none has been designated, to you or your estate.

5.3.2 Payment of the Sum Insured under this Plan to the above person(s) in the manner pursuant to this Section 5.3.1 shall be deemed as a good and full discharge of our obligations under this Plan.

5.4 How to change the Beneficiary

5.4.1 While this Plan is in force, and to the extent permitted by law, you may change the designated Beneficiary by sending an electronic or written notice to us using our prescribed form. A change of Beneficiary will not be valid unless:

- (a) you are able to provide sufficient evidence to satisfy us that there are no existing statutory or other trusts that have arisen or been created¹; and
- (b) such change has been confirmed by us in electronic or written notice; and
- (c) both you and the Insured Person are alive at the date of such confirmation notice.

¹ This is to protect the position where a statutory trust arises under section 13 of the Married Persons Status Ordinance (Cap. 182).



5.5 What are your cancellation rights within the cooling-off period

5.5.1 You may cancel the Plan and receive a full refund of premiums so long as:

- (a) We receive a notice from you requesting that we cancel the Plan within twenty-one (21) days after the Policy Issuance Date; and
- (b) No benefit payment has been made, is to be made, or is pending during the twenty-one (21) day period noted in (a) above.

5.5.2 Your right to cancel under Section 5.5.1 above does not apply at Renewal.

5.5.3 If you cancel the Plan in accordance with Section 5.5.1 above:

- (a) we will consider the Plan void from the Policy Effective Date;
- (b) the premium paid will be fully refunded to you without interest; and
- (c) we will not be liable to make any payment under the Plan Terms and Conditions.

5.6 What are your cancellation rights after the cooling-off period

5.6.1 You may cancel the Plan at any time by giving us at least ten (10) working days' notice.

5.6.2 If you give us notice under Section 5.6.1 above, we will consider the Plan void from the Plan Monthiversary after the month in which the notice period noted above expires, and your Plan will remain effective before the noted Plan Monthiversary.

5.7 What is your guaranteed Renewal right

5.7.1 You have a guaranteed right to Renew this Plan during the lifetime of the Insured Person if:

- (a) you have complied with all of the Plan Terms and Conditions; and
- (b) you accept the changes in the Plan Terms and Conditions for Renewal that we offer having regard to the prevailing terms and conditions that we apply to the entirety of all of our customers covered under a plan that is the same or substantially similar.

5.7.2 Unless otherwise specified, the Standard Premium is not fixed, and at the time of any Renewal, we may revise or adjust it according to the applicable Standard Premium rate for the Age of the Insured Person at the time of such Renewal, subject to other Plan Terms and Conditions, if any, as set out in this Plan.



Part 6: What else makes this a valid legal agreement

This part sets out the other important information needed to form a valid and legal agreement between you and Bowtie.

6.1 Enforceable agreement

6.1.1 This Plan is an insurance policy and is a legally enforceable agreement between you as the Policy Holder and us as the insurer. The Plan comes into force on the Policy Effective Date provided you have paid the full amount of the first premium or we have notified you that we have waived your first premium.

6.2 Compliance with conditions

6.2.1 It is a condition precedent to any of our liability to make any payment under this Plan that you and/or the Insured Person (or anyone acting on your behalf) duly observe and fulfil all the Plan Terms and Conditions insofar as they relate to anything to be done or complied with by you and/or the Insured Person.

6.3 Interpretation

6.3.1 In this Plan, where the context requires, words using the masculine gender shall include the feminine gender, and words referring to the singular case shall include the plural and vice-versa.

6.3.2 Unless otherwise stated, headings, heading descriptions, summary and charts in this Plan are for convenience only and shall not affect its interpretation.

6.3.3 A time of day is a reference to the time in Hong Kong. A day or days in this Plan is a reference to a calendar day, unless otherwise specified.

6.3.4 Unless otherwise defined, capitalised terms used in this Plan and certain lower-case terms shall have the meanings ascribed to them in Part [Z](#) of the Plan.

6.3.5 If there is any inconsistency between the English and Chinese versions of the Plan Terms and Conditions, the English version shall prevail.

6.4 Modification

6.4.1 No variation to this Plan (or any waiver of any term or condition of this Plan) will be binding unless evidenced by an endorsement signed (including signing by way



of electronic signature) by our duly authorized officer.

6.5 Currency

6.5.1 Any amount payable under this Plan will be made in HKD.

6.6 Termination

6.6.1 This Plan shall automatically terminate on the occurrence of the earliest of the following:

- (a) the death of the Insured Person; and
- (b) the termination of this Plan pursuant to Section 4.2 above.

6.6.2 Termination of this Plan shall be without prejudice to any claim arising prior to such termination unless otherwise stated. The payment to or acceptance of any premium hereunder subsequent to termination of this Plan shall not create any liability upon us but we will refund any such premium.

6.7 Notices to us

6.7.1 All notices that we require you to give shall be sent to us by electronic or written means.

6.8 Notices from us

6.8.1 Any notice to be given by us under this Plan shall be sent by electronic means to the latest contact you have notified us of. Any notice so served shall be deemed to have been duly received by the Policy Holder on the date and time transmitted.

6.9 Waiver

6.9.1 No waiver by you or by us (each a party) of any breach by the other party of any provision of this Plan will be construed to be a waiver of any subsequent breach of that or any other provision of this Plan and any delay or forbearance by any party in exercising any of its rights under this Plan shall not be construed as a waiver of such rights.

6.9.2 Only those waivers expressly agreed by you and us will be effective, and the rights and obligations of the parties under this Plan will remain in full force and effect except and only to the extent that they are expressly waived.

6.10 No third party rights



Any person or entity who is not a party to this Plan (including, but not limited to, the Insured Person and the Beneficiary) shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any of the Plan Terms and Conditions.

6.11 Subrogation

6.11.1 We will have the right to proceed, in your name or in the name of the Insured Person, against any third party who may be responsible for circumstances giving rise to a claim under this Plan. The exercise of this right will be at our own expense and after we have made a payment under this Plan.

6.11.2 You will provide us with all necessary information and assistance relating to the fault of any such third party and any action we take.

6.11.3 We will be entitled to keep the amount recovered from any such third party to the extent of the amount of benefits we have paid under this Plan.

6.12 Legal action

6.12.1 No legal action shall be brought by you to recover any claim amount payable under the Plan Terms and Conditions within the first sixty (60) days from when we have received all proof of claims required by the Plan Terms and Conditions.

6.12.2 Subject to applicable law, any action at law or in equity to recover on this Plan shall only be brought within two (2) years from the date of our final decision in respect of any claim herein.

6.13 Governing law and arbitration

6.13.1 This Plan is governed by, and shall be construed in accordance with, the laws of Hong Kong.

6.13.2 We hope to avoid disagreements with you, and prefer to work with you to settle any disagreements. Therefore, any dispute, difference or claim relating to this Plan, including the existence, validity, interpretation, breach or any other dispute regarding non-contractual obligations arising relating to this Plan, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of arbitration shall be Hong Kong and proceedings shall be conducted in English.

6.13.3 If you would like to make a complaint, please contact us anytime at



cs@bowtie.com.hk.

6.14 Compliance with law

6.14.1 We may declare this Plan void, if it is or becomes illegal under the law applicable to you and/or the Insured Person, from the date it becomes illegal.

6.14.2 If we declare the Plan void under Section 6.14.1 above, we will refund the premium we received for the period during which the Plan is void on a pro rata basis without interest.

6.14.3 In the event any part of this Plan is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

6.14.4 If we would be exposed to any Sanctions by providing any benefit to you, then we will not provide cover and we are not liable to pay any claim or provide any benefit under this Plan.



Part 7: What terms mean

Under these Plan Terms and Conditions, except as otherwise defined, words and expressions used shall have the following meanings –

“Age”	shall mean the attained age of the Insured Person.
“Application”	shall mean the application submitted to us in respect of this Plan. This includes the application form, questionnaires, any documents or information submitted, and any statements and declarations made in relation to the application. This also includes any updates and changes to such information.
“Beneficiary”	shall mean the person or persons designated in the Application as the beneficiary under this Plan (as may be amended from time to time in accordance with this Plan).
“Benefit Summary”	shall mean the summary of benefits contained in Section 1.2 of the Plan which sets out, among others, the benefit items and maximum benefits covered.
“HKD”	shall mean Hong Kong dollars.
“Hong Kong”	shall mean the Hong Kong Special Administrative Region of the People’s Republic of China.
“Insured Person”	shall mean any person whose risks are covered by these Plan Terms and Conditions, and named as the “Insured Person” in the Policy Schedule .
“Plan”	shall mean the insurance policy set out in the Plan Terms and Conditions underwritten and issued by us, which is the agreement between you and us.
“Plan Monthiversary”	shall mean the same day as the Policy Effective Date in each succeeding month after the Policy Effective Date while this Plan remains in force. If the day does not exist in the respective month, this shall refer to the last day of that month.
“Plan Terms and Conditions”	shall mean <u>Part 1</u> to <u>Part 7</u> of this Plan and shall include Policy Schedule and any Supplement(s).



“Policy Effective Date” shall mean the first day when these Plan Terms and Conditions become effective as specified in the Policy Schedule.

“Policy Issuance Date” shall mean the date of first issuance of these Plan Terms and Conditions, which is specified in the Policy Schedule.

“Policy Schedule” shall mean the document entitled “Policy Schedule” which contains, amongst others, the information you provided to us.

“Portfolio” shall mean all policies of the same Plan Terms and Conditions and the Benefit Summary.

“Premium Loading” shall mean the additional premium on top of the Standard Premium charged by us on you according to the additional risk assessed for the Insured Person.

“Renewal”, “Renew”, “Renewed” or “Renewable” shall mean renewal of these Plan Terms and Conditions without any discontinuance.

“Sanctions” shall mean any United Nations resolutions, or the trade or economic sanctions, laws or regulations of Hong Kong, Canada, the European Union, the United Kingdom or the United States of America.

“Standard Premium” shall mean the basic premium for the coverage under this Plan, as charged by us to you on an overall Portfolio basis, which may be adjusted in accordance with the Age, sex and/or lifestyle factors of the Insured Person

“Sum Insured” shall mean the sum of money we shall pay to the Beneficiary as death benefit as described in Part 2 of this Plan.

“Supplement(s)” shall mean any document which may add, delete, amend or replace the Plan Terms and Conditions. Supplement(s) shall include but is not limited to endorsement, rider, annex, schedule or table attached and issued with this Plan.

“we”, “us”, “our” or shall mean Bowtie Life Insurance Company Limited.

“Bowtie”

“you”, “your” or “Policy Holder” shall mean the person who is a legal holder of this Plan and is named as the “Policy Holder” set out in the **Policy Schedule** or the transferee in the event there is an effective change of ownership in accordance with these Plan Terms and Conditions.