

# HSBC Life Cover

For Life Cover Policies purchased online  
Policy Summary and Policy Document

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## Policy Summary

Please read the information in this Policy Summary carefully.

This is a summary of the Life Cover policy and does not contain the full policy terms and conditions. The full policy conditions, including exclusions and defined terms, can be found in the Policy Document section of this booklet.

Please ensure you keep this booklet safe for future reference.

The product provider is HSBC Life (UK) Limited.

### What is HSBC Life Cover?

HSBC Life Cover is a policy taken out for a term chosen by you. A lump sum is paid if you:

- ◆ Die, or
- ◆ Are diagnosed with a terminal illness

before the policy end date.

You can take out a policy to cover one person (**single life**) or two people (**joint life**).

#### **This policy has no cash in value at any time**

- ◆ When your policy reaches the chosen end date, your cover stops and no further premiums will be taken
- ◆ If no claim is made before the policy ends, no benefit will be payable and we will not refund any premiums you have paid

### Can I apply for cover?

- ◆ Aged between **17 and 69** and
- ◆ Resident within the UK (the UK **does not include the Channel Islands and Isle of Man**)

For a joint policy, this applies to both of you.

#### **Single Life Policy**

- ◆ If a claim is made and the benefit is paid out, the policy ends automatically and no more premiums will be payable

#### **Joint Life Policy**

- ◆ A joint policy covers two lives on a 'first claim' basis. If a claim is made during the term of the policy, the sum insured will be paid and then the policy automatically ends

Both joint and single life Policies only pay out once and no more premiums would be payable.

If you claim or cancel your Life Cover Policy, and you also hold an add-on Critical Illness policy, both Policies will end

## How long can the policy run for?

You can choose the number of years the policy runs for, subject to the below limitations.

As long as you continue to pay the premium the policy will remain in force until the end date, unless you inform us you wish to cancel it.

**Minimum length of policy:** 5 years

**Your policy must end before age 80**

**You should always review your cover periodically to ensure it remains adequate to meet your needs**

## How much cover can I choose?

**Minimum Sum Insured:** £10,000

**Maximum Sum Insured:** £2,000,000

Subject to meeting the application criteria, you can decide how much cover you would like.

## What type of cover can I apply for?

There are two types of cover available:

### **Level Cover**

- ◆ The amount of cover you choose and the premium paid stays the same until the policy ends

### **Decreasing Cover**

- ◆ The amount of cover you choose decreases each month but the premium stays the same. It is designed to decrease in line with an outstanding mortgage or loan (calculated at a mortgage interest rate of 7%)

## How do I pay for the cover?

You must pay your Premiums **monthly**, by **direct debit**. Premiums remain the same throughout the term of the policy.

The policy will remain in force until the chosen end date unless you inform us you wish to cancel it.

If no premium is received in the **28 days after** the policy start date, the policy will automatically end without value and no benefits will be payable

If you also hold an add-on Critical Illness policy, this policy will also be terminated.

## What does the policy cover?

The policy provides the following cover:

### **Death Benefit**

- ◆ Upon death, we pay a lump sum payment of the full Sum Insured

### **Terminal Illness**

- ◆ A lump sum payment on earlier Diagnosis of a Terminal Illness

## **Are there any other features included?**

You will also be covered for the following at no extra cost:

### **Accidental Death Benefit**

Accidental Death is death that arises solely and directly from bodily injury caused by external, violent, visible and accidental means, totally independent of any physical or mental illness or infirmity and excluding suicide.

Provides free cover for the Sum Insured applied for up to a maximum of £250,000. You are covered for a maximum period of 90 days from our receipt of your application form to the policy commencing, or until your application is declined

### **Interim Cover**

If you are taking the policy out in connection with an HSBC UK Bank plc/first direct residential mortgage, free Death Benefit is provided until the policy commences up to the amount applied for.

This cover will start from the later of:

- ◆ The date of exchange of contracts
- ◆ The date we accept your application; or
- ◆ The date we receive your written acceptance of alternative terms

Cover will last for a maximum period of 90 days, or until your mortgage is completed if earlier.

**Please note that payment will only be made once under either Accidental Death Benefit or Interim Cover at which point this cover will automatically end.**

### **Mortgage/Loan Protection**

If Decreasing Cover is taken to protect HSBC UK Bank plc/first direct mortgages or loans (set out in Condition 7 on page 9 of the Policy Conditions), as long as the outstanding capital balance and remaining term matches the Sum Insured and term at the start of the policy, then the policy will provide some additional protection.

As long as you have paid all mortgage or loan payments that are due when a claim is made, the lump sum paid out under the policy will be at least equal to your outstanding mortgage or loan even if this exceeds the current sum insured.

## **Why might my policy not pay out?**

There are certain reasons your policy may not pay out in full or at all. The main reasons you need to be aware of are listed below.

These are fully detailed in Condition 6 of the Policy Conditions in the Policy Document section of this booklet which you should read carefully.

### **General Exclusions**

There are some exclusions that you need to be aware of where we won't pay a claim

- ◆ We find out the information you gave us when you took out your policy or any other information given was incomplete, untrue or inaccurate
- ◆ You don't tell us about any changes before your policy starts regarding:
  - Health
  - Family history

- Lifestyle (including smoking habits)
- Occupation and pastimes
- ◆ Suicide within the first 12 months of the policy is not covered
  - In the event of suicide in the first 12 months of a joint policy, the policy would end. The remaining life would be offered a single life policy based on their application at the time they applied for the joint policy, and at a cost equal to their part of the original joint life premium

### **Terminal Illness**

For a terminal illness claim to be paid both of the following must be satisfied:

- ◆ The illness either has no known cure or has progressed to the point where it cannot be cured; and
- ◆ In the opinion of the attending consultant and Our Chief Medical Officer, the illness is expected to lead to death within 12 months

### **How do I make a claim?**

If you need to make a claim for yourself or on behalf of the policyholder, you can do this:

- ◆ By phone – 0345 745 6125 (Lines are open from 8am to 6pm Monday to Friday (excluding public holidays))
- ◆ From abroad – +44 (0) 2380 298171
- ◆ In writing – HSBC Life (UK) Limited, Customer Service Centre, BX8 7HB

If you have a speech or hearing impairment – Please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) for information on how you can contact us.

### **How do I cancel my policy?**

You can cancel your policy at any time. If you cancel within 30 days of the start date any premiums paid will be refunded to you.

If you cancel at any time after the first 30 days, we will not refund any premiums you have paid.

If you choose to cancel the Policy and you also hold an add-on Critical Illness Policy, both Policies will end.

The policy has no cash in value at any time.

You may cancel the policy:

- ◆ By phone – 0345 745 6125 (Lines are open from 8am to 6pm Monday to Friday (excluding public holidays))
- ◆ From abroad – +44 (0) 2380 298171
- ◆ In writing – HSBC Life (UK) Limited, Customer Service Centre, BX8 7HB

If you have a speech or hearing impairment – Please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) for information on how you can contact us.

## **How do I make a complaint?**

We want you to be entirely satisfied with the products and services you receive from us. If you are not happy with any aspect, please let us know. We always try to resolve any concerns fairly and quickly.

If you ever need to complain you may do so by:

- ◆ By phone – 0345 745 6125 (Lines are open from 8am to 6pm Monday to Friday (excluding public holidays))
- ◆ From abroad – +44 (0) 2380 298171
- ◆ In writing – HSBC Life (UK) Limited, Customer Service Centre, BX8 7HB

If you have a speech or hearing impairment – Please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) for information on how you can contact us.

If you are not satisfied with our response, you can complain to the **Financial Ombudsman Service**.

Complaining to the Financial Ombudsman will not affect your legal rights.

The Financial Ombudsman can be contacted by:

- ◆ Calling 0800 023 4567 or 0300 123 9123
- ◆ By using the online form available on the website [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)

In writing to: The Financial Ombudsman Service, Exchange Tower, 1 Harbour Exchange Square, London E14 9SR

## **Compensation**

HSBC Life (UK) Limited is covered by the Financial Services Compensation Scheme (FSCS).

If HSBC Life is unable to meet its obligations you may be able to claim compensation.

Where this is the case the FSCS will provide cover for 100% of the claim with no upper limit.

Further information about the compensation provided by the FSCS is available:

- ◆ From the FSCS website [fscs.org.uk](https://www.fscs.org.uk)
- ◆ By calling 0800 678 1100 or 0207 741 4100 (if outside the UK)
- ◆ By writing to:  
Financial Services Compensation Scheme  
PO Box 300, Mitcheldean  
GL17 1DY

Please refer to [fscs.org.uk](https://www.fscs.org.uk) for opening hours.

Please note only compensation related queries should be directed to the FSCS.

Opening hours are set out on the FSCS website. Please note only compensation related queries should be directed to the FSCS.

# Important Information about your policy

## Tax

The benefits payable under the policy are free from UK income and capital gains tax. However, the tax treatment of the policy benefits may change in the future. Some countries may have tax legislation that has extra-territorial effect and this may impact you regardless of your place of domicile or residence. This means you may incur charges as a result of buying this policy/paying the premium. We strongly recommend that you seek your own professional advice if you think that this may be an issue for you.

For single policies – benefits paid out after your death may be liable to inheritance tax. It may be possible to mitigate your liability to inheritance tax by using an appropriate trust. We suggest that you discuss this with your adviser or seek independent legal advice.

For joint policies – typically when joint life policies are put in place by married couples they are not written in trust, as payments pass between spouses with no immediate inheritance tax liability.

There are, however, scenarios where a trust can be advantageous for joint policies, for both unmarried and married couples. We do not currently have a trust suitable for joint policies and we recommend you seek independent financial and legal advice.

## HSBC Life (UK) Limited

HSBC Life (UK) Limited is the product provider and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our firm reference number is 133435.

These details may be checked on the Financial Services Register by visiting the Financial Conduct Authority website [fca.org.uk](http://fca.org.uk) or by contacting the Financial Conduct Authority on **0800 111 6768** or **0300 500 8082**. Please refer to the FCA website for opening hours.

HSBC Life (UK) Limited is a member of the Association of British Insurers.

HSBC Life (UK) Limited is incorporated in England and is a company limited by shares. The main business of HSBC Life (UK) Limited is writing life policies.

The language used in the Policy Summary and Policy Document is English.

As part of our reporting requirements, we publish an annual Solvency and Financial Condition Report (SFCR). This tells you about our business and its performance. It also outlines our system of governance, risk profile, valuation for solvency purposes and capital management. You can find a copy of our current SFCR by visiting our website [hsbc.com](http://hsbc.com) and searching for "SFCR", or you can request a copy by calling us on **0345 745 6125**.



## Registered Office

HSBC Life (UK) Limited, 8 Canada Square, London E14 5HQ

Registered in England (United Kingdom) number 88695

## Your Information

Our Privacy Notice explains how we collect, use, disclose, transfer and store your information and sets out your rights in relation to your information. An overview of our Privacy Notice is available below, and our full Privacy Notice is available separately. You can find a copy at [hsbc.co.uk/privacy-notice](https://www.hsbc.co.uk/privacy-notice) or you can ask for a copy in branch or by calling **03457 404 404**.

# Policy Document

## Introduction

### Important

The terms and conditions of the Policy are set out in this Policy Document. You need to read and study them carefully. This Policy Document contains exclusions from cover. Please pay particular attention to the key words and phrases that are defined in the 'Definitions' section on page 20. These words have specific technical meanings and explanations for the Policy. They affect what is covered by and what is excluded from the Policy and are capitalised in this Policy Document.

### Premiums

Premiums are payable on a monthly basis and You must pay all Premiums. If You stop paying Your Premium, benefits under the Policy may be lost.

### Documents

You should keep the following documents together and in a safe place:

- ◆ The Policy Summary
- ◆ This Policy Document
- ◆ Policy Schedule(s)
- ◆ Any amendments, endorsements or specially agreed terms relating to the Policy; and
- ◆ The HSBC privacy policy

**The above documents provide evidence of Your legal entitlement to the benefits under the Policy. Please do not destroy any of these documents as You will need them in the event of a claim under the Policy.**

# Policy Conditions

## 1. Death Benefit

If a Life Insured dies during the term of the Policy, then the Death Benefit shall become payable.

The Death Benefit will be equal to the Sum Insured.

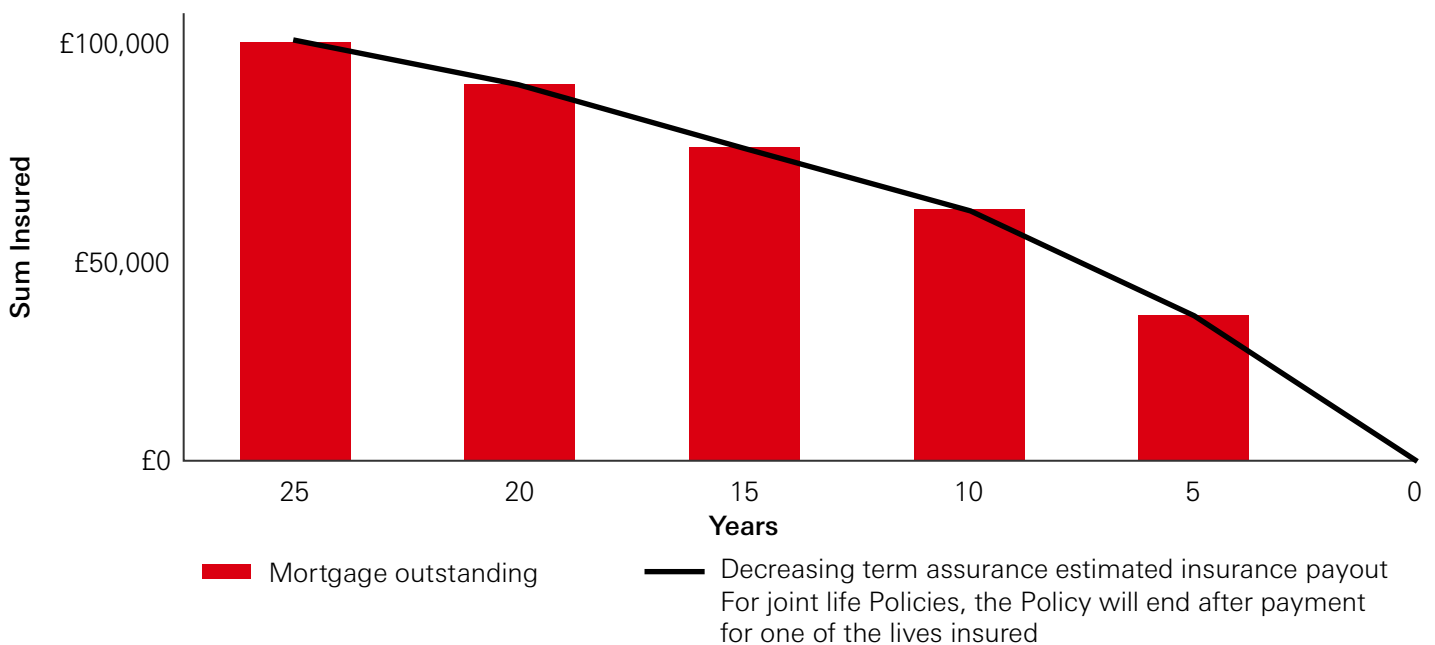
For Level Cover the Sum Insured will be the same throughout the policy term. This type of cover does not take into account any changes in inflation and so where the cover has been taken out to provide lifestyle protection the benefit paid may not meet the same lifestyle costs as it did at the start of the Policy.

For Decreasing Cover the Sum Insured will decrease monthly, as represented in the graph below.

This cover is designed to reduce on a monthly basis in line with an outstanding repayment mortgage or loan with an interest rate of 7%. This means that should Your mortgage interest rate rise, or You decrease Your mortgage payments, the benefit paid at point of claim may not be enough to cover the outstanding mortgage or loan. If the mortgage or loan is with HSBC UK Bank plc/first direct, then the outstanding balance will be covered in the event of a change in the interest rate (See Condition 7).

In order to establish the Sum Insured You should contact the Customer Services Centre.

**Example of Decreasing Cover**



Years	Sum Insured
5	£35,000
10	£60,000
20	£90,000
25	£100,000

You can apply if You are aged between 17 and 69 and are resident within the UK (this does not include the Channel Islands and Isle of Man). For a joint policy, both applicants must be within this age range. The only limitations are that You must take out a Policy with a term of at least five years and the Policy must end no later than Your 80th birthday. For joint cover the Policy must end by the oldest applicant's 80th birthday.

On payment of the Death Benefit the Policy will automatically terminate. If You also hold an add-on Critical Illness Cover policy, this policy will also end for all Policyholders in the event of a Life Cover claim being paid.

## **2. Accidental Death Benefit**

If a Life Insured suffers an Accidental Death during the period between Our receipt of the application and before the Policy has commenced or been declined, then the Accidental Death Benefit shall become payable. The level of benefit will be the Sum Insured applied for up to a maximum of £250,000. The maximum period of cover is 90 days from Our receipt of the application.

Please note that payment will only be made once under either Accidental Death Benefit or interim cover at which point this cover will automatically end.

## **3. Interim Cover**

If the Policy is taken out in connection with an HSBC UK Bank plc/first direct residential mortgage, free Death Benefit is provided until the Policy commences up to the amount applied for. This cover will start from the later of:

- ◆ The date of exchange of contracts
- ◆ The date We accept Your application; or
- ◆ The date We receive Your written acceptance of alternative terms

Cover will last for a maximum period of 90 days, or until Your mortgage is completed if earlier.

Please note that payment will only be made once under either Accidental Death Benefit or interim cover at which point this cover will automatically end.

## **4. Requirements to pay Death Benefit**

Payment of the Death Benefit is subject to receipt of proof, satisfactory to Us, at the Claims Department that a Life Insured has died.

In addition, formal identification may be required to verify the identity of the payee and proof of the right to receive payment, (eg. a will or grant of probate).

## **5. Requirements to pay Terminal Illness Benefit**

The Sum Insured will become payable provided that there has been a Diagnosis within the term of the Policy by the attending consultant of a Terminal Illness.

Upon payment of the lump sum for a Terminal Illness claim the Policy will automatically terminate.

## **6. Exclusions**

The following exclusions will apply to the payment of Death Benefit.

- ◆ Suicide
  - If a Life Insured's death is as a result of suicide within 12 months of the commencement date of the Policy shown in the Policy Schedule, the Death Benefit will not be payable
  - In the event of suicide in the first 12 months of a joint policy, the policy would cease. The remaining life would be offered a single life policy based on their application at the time they applied for the joint policy, at a cost equal to their part of the joint life premium

## **7. Mortgage/Loan Protection**

This applies where Decreasing Cover has been taken and is used together with one of the following (and the outstanding capital balance and remaining term matches the Sum Insured and the term at the Policy commencement date):

- ◆ An HSBC UK Bank plc/first direct residential capital repayment mortgage or
- ◆ An HSBC UK Bank plc/first direct residential remortgage on a capital repayment basis or
- ◆ An HSBC UK Bank plc residential equity release mortgage on a capital repayment basis or
- ◆ An HSBC UK Bank plc/first direct personal loan or graduate loan then upon payment of one of the following the Mortgage/Loan Protection will terminate:
  - The Death Benefit or
  - Earlier payment of Terminal Illness Benefit

The amount payable will be the greater of:

- ◆ The Sum Insured or
- ◆ The Mortgage or Loan Account

The policy does not have to commence at the same time as the Mortgage or Loan, but if the policy commences after the Mortgage or Loan the term and Sum Insured should at least match the remaining term and outstanding balance of the Mortgage or Loan.

## **8. Fees and costs for a claim for Terminal Illness Benefit**

If a Life Insured is living in the UK We will pay fees for any medical examinations which We request provided they are carried out in the UK. We will not pay any amount towards medical evidence in support of a claim unless We have given Our prior agreement to such fees or expenses being incurred. If a Life Insured is living outside the UK, We will only pay fees for medical examinations which We request up to the amount that We would reasonably expect to pay in the UK.

## **9. Premium payment when claiming**

If a claim is made for Terminal Illness, payment of Premiums must continue until the claim is accepted by Us as a valid claim. Once We have accepted a claim is valid, all Premiums paid after the date of notification of the Terminal Illness shall be refunded in full, without interest. Upon notification of death, Premiums will cease. Any Premiums received after the date of death shall be refunded in full, without interest.

## **10. Delay in payment of the claim**

If the claim has not been paid within one calendar month from the date of written notification of death (at the Claims Department) and We have received satisfactory evidence to pay the claim then We will usually pay interest on the Death benefit on a monthly basis, except when the HSBC UK Bank plc base rate is 1.25% or lower in which case no interest is payable.

If interest accrues it will be for the period from the end of the calendar month in which written notification of death was received along with all satisfactory evidence to pay the claim until the date of payment of the lump sum. The rate of interest will be determined by Us, from time to time, and will not be less than the HSBC UK Bank plc base rate less 1.25%.

Interest will be calculated by applying the rate of interest proportionately over the number of months that payment is delayed. Any interest payments made in accordance with this Condition will be subject to deduction of income tax or any other taxation as appropriate.

## 11. Changes we can make

We may make changes any time in a fair, proportionate and reasonable manner to:

- ◆ The terms and conditions of the Policy; or
- ◆ Any Premiums or benefits under the Policy

To take account of:

- ◆ Any relevant ombudsman decision; or
- ◆ Any actual or proposed changes in taxation, legislation, guidance, legal precedents, regulations, or the manner in which such legislation or regulations are interpreted or construed

We may make changes at any time in a fair, proportionate and reasonable manner to the Policy terms and conditions to take account of changes in technology or other systems.

We may also make changes at any time in a fair, proportionate and reasonable manner for any other valid reason.

If We make any changes to the terms and conditions of the Policy and/or the Premiums or benefits under the Policy, We will give You at least 30 days' prior notice in writing or, where the change is required sooner, We will notify you in writing as soon as reasonably practical. In either case, We will notify You in accordance with Condition 20.

If we give you notice as set out above and you do not want to accept a change, you are free to cancel the Policy in accordance with Condition 12. We will not refund any Premiums You have paid. The Life/Lives Insured will not be able to reinstate the Policy once it is cancelled.

Any changes We make will always be subject to Condition 29.

Where We or You make any changes to the Policy We will issue an Endorsement to You as evidence of the change(s) to Your Policy.

## 12. Alteration and cancellation by You

### Alteration

If requested in writing by You We may, but are not obliged to, reduce the Sum Insured and Premium, and/or make the Expiry Date earlier.

If allowed, any such change will take effect from the Premium due date following the receipt, at the Customer Services Centre, of the full written instruction from You.

### Cancellation

You have the right to reconsider Your decision and change Your mind. If You cancel the Policy within 30 days of receiving the Policy Schedule any Premium paid by You for the Policy will be refunded.

If You decide to cancel the Policy outside of the 30-day cancellation period, We will not refund any Premiums You have paid.

If requested by the Life/Lives insured We will cancel the Policy. The Life/Lives insured will not be able to reinstate the Policy once it is cancelled.

If You choose to cancel the Policy and You also hold an Add-on Critical Illness Policy, both Policies will end.

You may cancel the Policy by:

Calling us on **0345 745 6125**

Lines are open 08:00 to 18:00 Monday to Friday (excluding public holidays). To help Us continually improve Our service and in the interests of security, We may monitor and/or record Your communications with Us.

Or in writing to:

**Customer Services Centre  
BX8 7HB**

### **13. Currency and place of payment**

All benefits payable and Premiums due under the Policy will be made in pounds sterling or, if different, the lawful currency of the UK. All Premiums due under the Policy shall be payable to Us by Direct Debit.

### **14. Payment of Premiums**

All Premiums are payable on the due dates set out in the Policy Schedule. Premium payment will have only been made when We has received the total amount of the Premium at the Customer Services Centre. All Premiums are non-refundable unless We collect an amount in error of direct debit instructions and where this occurs the excess Premium will be returned or if You cancel within 30 days under Condition 12.

### **15. Non-payment of Premiums**

A Grace Period of 28 days following the Premium due date is allowed for the payment of each Premium. If the Sum Insured becomes payable during the Grace Period it will be reduced by the amount of any outstanding Premiums. If no Premium is paid within the Grace Period, the Policy will lapse without value and will terminate automatically and no benefits will be or will become payable. If You also hold an add-on Critical Illness Cover Policy, this policy will also be terminated.

### **16. Termination of the Policy**

All the rights and obligations of Us and You under the Policy will cease immediately when one of the following events occurs:

- ◆ Payment of the Death Benefit in accordance with Condition 1 or Condition 3 or
- ◆ Payment of the Terminal Illness Benefit in accordance with Condition 5 or
- ◆ Suicide of a Life Insured within 12 months of the commencement date of the Policy showing in the Policy Schedule or
- ◆ The lapse of the Policy following the non-payment of Premiums in accordance with Condition 15 or
- ◆ The Expiry Date as shown in the Policy Schedule is reached or
- ◆ We decide to take action to comply with our Financial Crime Obligations under Condition 28 and are unable to provide all or part of the Services to you and are unable to continue our entire relationship with you or
- ◆ You cancel the Policy

If Your Life Cover policy ends due to any of these events occurring, and You also hold an add-on Critical Illness Cover policy, this policy will also end for all Policyholders.

### **17. Information you have given Us**

In deciding to accept this Policy and in setting the terms and Premium, We have relied on the information You have given Us. You must take care when answering any questions We ask by ensuring that all information provided is accurate and complete.

If We establish that You deliberately or recklessly provided Us with false or misleading information We will treat this Policy as if it never existed and decline all claims.

If We establish that You carelessly provided Us with false or misleading information it could adversely affect Your Policy and any claim. For example, We may:

- ◆ Treat this Policy as if it had never existed and refuse to pay all claims and return the Premium paid. We will only do this if We provided You with insurance cover which We would not otherwise have offered
- ◆ Amend the terms of Your insurance and treat the Policy as if it had been entered into on those different terms; or
- ◆ Reduce the amount We pay on a claim in the proportion the Premium You have paid bears to the Premium We would have charged You

We will write to You if We:

- ◆ Intend to treat Your Policy as if it never existed; or
- ◆ Need to amend the terms of Your Policy

If You become aware that information You have given Us is inaccurate, You must inform Us as soon as practicable.

### **18. Fraudulent claims**

If You make a fraudulent claim under this Policy, We:

- (a) Are not liable to pay the claim; and
- (b) May recover from You any sums paid by Us to You in respect of the claim; and
- (c) May by notice to You treat the contract as having been terminated with effect from the time of the fraudulent act.

If We exercise Our right under (c) above:

- (a) We shall not be liable to you in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to our liability under the insurance contract (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim); and,
- (b) We need not return any of the Premiums paid.

### **19. Reinstatement of a Lapsed Policy**

If the Policy has lapsed due to non-payment of Premiums (as described in Condition 15) You may, within 12 months of the due date of the first unpaid Premium, make a request in writing to the Customer Services Centre that the Policy is reinstated. We may, but are under no obligation to, reinstate the Policy subject to:

- ◆ Sufficient evidence being provided to Us to substantiate the continuing good health of the Life/Lives Insured. Such evidence must be relevant and be considered satisfactory by Us and
- ◆ The right to request that the Life/Lives Insured undergoes further medical examinations, tests or provides medical or other relevant additional information to substantiate that the state of health and insurability of the Life/Lives Insured is satisfactory to Us

If We agree to reinstate the Policy, all the Premiums which were unpaid and were due if the Policy had not been lapsed will be immediately payable.

### **20. Notification to You**

Any written notice that We give to You in relation to the Policy will be sent by pre-paid post to the last known address You notified to Us or by email to the last known email address You notified to Us.

Any such notice if sent by pre-paid post will be deemed to be served two days after posting or if sent by email shall be deemed served once sent. It is therefore important that You keep Your details with Us up to date.



## **21. Change of personal details of You and/or a Life/Lives Insured**

### **Address**

You and/or Life/Lives Insured should as soon as practicable, tell Us of a change of address by writing to or telephoning Our Customer Services Centre.

### **Age and name**

Before any payment of the Sum Insured can be made under the Policy, We will need to see evidence of the date of birth and evidence of any changes of name for You and/or a Life/Lives insured. Such evidence will include, but is not limited to, the originals of:

- ◆ Birth Certificate
- ◆ Marriage Certificate
- ◆ Deed Poll

If this information is not provided, any payment under the Policy may be delayed.

If the age of a Life Insured has been misstated We may, but are not obliged to, alter any amount payable under the Policy to reflect the amount which would have been payable if the age of the Life/Lives Insured had been correctly stated.

## **22. Surrender value**

The Policy has no cash in value at any time.

## **23. Law and jurisdiction**

Under the laws of the United Kingdom (England, Scotland, Wales and Northern Ireland) both You and We may choose the law which applies to this contract, to the extent permitted by those laws. Unless You and We agree otherwise, We have agreed with You that the law which applies to this contract is the law which applies to the part of the United Kingdom in which You live.

We and You have agreed that any legal proceedings between You and Us in connection with this contract will only take place in the courts of the part of the United Kingdom in which You live.

## **24. Policy Servicing**

This Policy is intended for sale only in the UK. If You, or anyone else with authority over or otherwise connected to this Policy (such as the Life Insured or the beneficiary) is, temporarily or permanently:

- i. Outside of the UK or
- ii. Otherwise subject to the laws of any other place,

Such that We reasonably believe that by complying with a particular term or condition of this Policy We would breach any laws of the UK or such other place, then We are entitled not to comply with such term or condition for any period of time We deem necessary, which might include declining to service Your requests related to this Policy. We will not be liable for any losses, damages, claims, liabilities or costs You or any other relevant person may suffer from Our exercise of Our rights under this Condition even if this Policy terminates for any reason.

## 25. Complaints

We want You to be entirely satisfied with the products and Services You receive from Us. If You are dissatisfied with any aspect of Our Service or Your Policy, please let Us know. We always endeavour to resolve any concerns fairly and quickly. If You ever need to complain You may do so in writing to:

**Customer Services Centre  
BX8 7HB**

or by calling on **0345 745 6125**.

A written copy of Our complaints procedure is available on request.

Lines are open 08:00 to 18:00 Monday to Friday (excluding public holidays).

To help Us continually improve Our service and in the interests of security, We may monitor and/or record Your communications with Us.

If You are not satisfied with Our response, You can complain to the Financial Ombudsman Service. Complaining to the Financial Ombudsman will not affect Your legal rights. The Financial Ombudsman can be contacted by calling **0800 023 4567** or **0300 123 9123** or, by using the online form available on their website or in writing to:

**The Financial Ombudsman Service,  
Exchange Tower, 1 Harbour Exchange Square  
London E14 9SR.**

Website [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk).

## 26. Compensation

We are covered by the Financial Services Compensation Scheme (FSCS).

If We are unable to meet our obligations You may be able to claim compensation. Where this is the case the FSCS will provide cover for 100% of the claim with no upper limit. Further information about the compensation provided by the FSCS is available from the FSCS website [FSCS.org.uk](http://FSCS.org.uk), by calling **0800 678 1100** or **0207 741 4100** (if outside the UK) or writing to:

**Financial Services Compensation Scheme  
PO Box 300  
Mitcheldean  
GL17 1DY**

Please refer to the website for opening hours. Please note only compensation related queries should be directed to the FSCS.

## 27. Tax Compliance

It is up to You to meet Your tax responsibilities in the UK and any other countries where this arises. This relates to the opening and use of accounts and services provided by members of the HSBC Group. Some countries' tax laws may apply to You even if You don't live there or aren't a citizen of that country. Connected Persons, are responsible for their own tax obligations. As You are responsible for Your own tax obligations (and Connected Persons, for theirs), no HSBC Group member is responsible for this nor provides tax advice. It is Your choice if You seek independent legal and tax advice.

## **28. Actions We may take in order to prevent Financial Crime**

We and other members of the HSBC Group, are required to, and may undertake Financial Crime Risk Management Activity.

Exceptionally, Our Financial Crime Risk Management Activity may lead to Us:

- a. Delaying or refusing to either process a payment or Your instructions
- b. Being unable to provide all or part of the Services to You and ending Our entire relationship with You
- c. Taking necessary steps for any member of the HSBC Group to meet the Compliance Obligations; and/or
- d. Blocking or closing Your account(s) or products(s) (although not any of Your mortgage account(s))

To the extent permissible by law, no member of HSBC Group shall be liable to You or any third party in respect of any loss (however it arose) that was suffered or incurred by You or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

## **29. Unfair contract terms**

If any Policy provision is considered by Us or any regulator or ombudsman to be wholly or partly unfair or ambiguous in accordance with The Consumer Rights Act 2015 We may by suitable Endorsement and in a fair and reasonable manner change the wording of such condition to prevent and resolve the unfairness or ambiguity.

If any change is made to the Policy in accordance with this Condition:

- ◆ It shall be made so as not to disadvantage You; and
- ◆ Written notification of such change shall be given to You in accordance with Condition 20; and
- ◆ We will give you at least 30 days' prior notice in writing or, where the change is required sooner, We will notify you in writing as soon as reasonably practical; and
- ◆ The rest of the Policy will not be affected unless the Endorsement specifically alters it

## **30. Your responsibilities**

If We make a reasonable request for information, You must give it to Us as soon as possible. If You don't give it to Us, or if We suspect fraudulent or criminal activity of any kind:

- ◆ You might not be able to maintain some or all of Your products and/or Services with Us anymore
- ◆ We might try to get it from another source ourselves

It's up to You to make sure the information You give Us is accurate and up to date, and You must tell Us if anything changes, as soon as reasonably practicable.

For an overview on how We'll collect and use Your information see "An overview of how we collect and use your information" at the end of this Policy. For further information, see Our Privacy Notice, which can be found at [hsbc.co.uk/privacy-notice](https://www.hsbc.co.uk/privacy-notice). We'll give it to others if We're compelled to do so by law, We've a public duty to disclose it, We need to disclose to protect Our own interests (for example in any legal proceedings) or if We have Your specific agreement. For example, if We believe You may have tax obligations in other countries, We may have to disclose information about You directly to HM Revenue & Customs (HMRC) or other local tax authorities.

## **31. Contracts (Rights of Third Parties) Act 1999**

Any person who is not a party to the Policy has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision or condition of the Policy but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

## Definitions

### Accidental Death

Means death that arises solely and directly from bodily injury caused by external, violent, visible and accidental means, totally independent of any physical or mental illness or infirmity and excluding suicide.

### Add-on Critical Illness policy

Means an HSBC Critical Illness policy which has been bought online as an add-on to this Policy.

### Authorities

Includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of the HSBC Group.

### Claims Department

Means HSBC Life (UK) Limited,  
Customer Service Centre, BX8 7HB.

### Compliance Obligations

Means obligations of the HSBC Group to comply with: (a) Laws or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring Us to verify the identity of Our customers.

### Connected Person

Means any natural person or legal entity (other than You) whose information (including Personal Data or Tax Information) You provide, or which is provided on Your behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with the provision of the Services. A Connected Person may include any guarantor or any other persons or entities with whom You have a relationship that is relevant to Your relationship with the HSBC Group. A Connected Person may include any guarantor or owner of a legal estate in land over which We are to take security, provider or recipient of a payment or any other persons or entities with whom You have a relationship that is relevant to Your relationship with the HSBC Group.

### Customer Information

Means Your Personal Data, confidential information, and/or Tax Information or that of a Connected Person.

### Customer Services Centre

Means HSBC Life (UK) Limited,  
Customer Service Centre, BX8 7HB  
or by telephone on 0345 745 6125.

### Death Benefit

Is the amount payable on the death of a Life Insured and is equal to the lump sum as shown in the Policy Schedule.

### Decreasing Cover

Where the amount of benefit is designed to reduce in line with an outstanding mortgage or loan with a 7% interest rate.

## **Diagnosis**

Means an unequivocal confirmation of Terminal Illness as defined in these Policy Conditions and contained in a dated letter to Us.

All diagnoses and medical opinions must be given by a registered medical practitioner whose professional status is recognised by Us; and

- ◆ Is acceptable to Our Chief Medical Officer and
- ◆ Is a specialist in an area of medicine appropriate to the cause of the claim

## **Endorsement**

Means any schedule, letter or other document issued by Us to You that alters the provisions, conditions, definitions or schedule of the Policy.

## **Expiry Date**

Means the date shown in the Policy Schedule on which the Policy terminates and all benefits come to an end.

## **Financial Crime**

Means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or break any Laws relating to these matters.

## **Financial Crime Risk Management Activity**

Means any action to meet Compliance Obligations relating to the detection, investigation and prevention of Financial Crime. This may include (a) screening, intercepting and investigating any communication, application for Services or any payment, whether sent to or by You or on Your behalf, (b) investigating the source of or intended recipient of money, (c) combining Customer Information with other related information in the possession of the HSBC Group and/or (d) making further enquiries as to the status of a relevant person or entity (whether they are subject to a sanctions regime or confirming their identity or status).

## **Grace Period**

Means, in respect of each Premium, a period of 28 days immediately following the Premium due date.

## **HSBC Group and any member of the HSBC Group**

Means HSBC Holdings plc, and/or any of its affiliates, subsidiaries, associated entities, and any of their branches or offices, and includes HSBC Life (UK) Limited and HSBC UK Bank plc.

## **Laws**

Include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to Us or any other member of the HSBC Group.

## **Level Cover**

A fixed level of benefit throughout the term of the Policy.

## **Life/Lives Insured**

Are the person(s) shown as Life/Lives Insured in the Policy Schedule relating to whom payment of the Sum Insured depends.

### **Mortgage/Loan Account**

Means (in relation to an HSBC UK Bank plc/first direct mortgage or loan for which the Policy is used in connection):

- ◆ The capital borrowing outstanding; plus
- ◆ Any interest accrued since the last mortgage or loan repayment instalment due date, (as specified in the terms and conditions of the mortgage or loan agreement); less
- ◆ The sum of any repayment instalments (as specified in the terms and conditions of the mortgage or loan agreement) that have fallen due and have not been paid, together with any interest accrued

### **Personal Data**

Means any information relating to an individual from which they can be identified or be identifiable when combined with other information.

### **Personal Protection**

Means a Policy applied for to provide family cover, personal cover or residential mortgage cover.

### **Policy**

Means HSBC Life Cover for Personal Protection.

### **Policy Conditions**

The conditions set out from page 11 of this booklet in the Policy Document section.

### **Policyholder(s), You, Your**

Means the person (or persons) shown as the Life/Lives Insured in the Policy Schedule who for the time being is the legal holder of the Policy, but could, if appropriate, mean:

- ◆ The executor/administrator of the Policyholder(s); or
- ◆ The legal assignee of the Policyholder(s) or subsequent assigns (including for the avoidance of doubt any trustee in bankruptcy or liquidator), or
- ◆ The executor/administrator of such assignee holding title to the Policy, or
- ◆ If the Policy is held in trust, the current trustee(s) of such trust

### **Policy Schedule**

Means the schedule to the Policy (issued as 'the Policy Schedule') or any replacement schedule issued by Us in accordance with the Policy Conditions which shows the details of the cover provided by the Policy.

### **Premium**

Means the amount shown in the Policy Schedule or any subsequent Endorsement.

### **Services**

Means (a) the opening, administration and closing of Your Policy (via Claim or termination), (b) providing You with credit facilities and other banking products and services (including insurance), processing applications, credit and eligibility assessment, and (c) maintaining Our overall relationship with You, including marketing services or products to You, market research, insurance, audit and administrative purposes.

**Sum Insured**

Means the amount shown in the Policy Schedule against the heading of Sum Insured. For Decreasing Cover the Sum Insured will decrease monthly and in order to establish the Sum Insured that will apply in any subsequent month of each Policy year You should contact Our Customer Services Centre.

**Tax Authorities**

Means UK or foreign tax, revenue or monetary authorities (for example, HMRC).

**Tax Information**

Means documentation or information about a person's tax status, including Yours.

**Terminal Illness**

Means an illness that satisfies both of the following:

- ◆ The illness either has no known cure or has progressed to the point where it cannot be cured; and
- ◆ In the opinion of the attending consultant and Our Chief Medical Officer, the illness is expected to lead to death within 12 months

**Terminal Illness Benefit**

A lump sum payment on earlier Diagnosis of a Terminal Illness.

**UK**

Means England, Wales, Scotland and Northern Ireland (this does not include the Channel Islands and the Isle of Man).

**We, Us, Our**

Means HSBC Life (UK) Limited or its successors in title.

## An overview of how we collect and use your information

This is an overview of:

- ◆ The types of information we collect about you
- ◆ How we collect and use it
- ◆ Who we might share it with
- ◆ The steps we'll take to make sure it stays private and secure
- ◆ Your rights to your information

### More information

For more details about anything covered in this overview, please see our full Privacy Notice. You can view or download a copy by visiting [hsbc.co.uk/privacy-notice](https://hsbc.co.uk/privacy-notice) or if you prefer paper, give us a call on **03457 404 404** and we'll send you one in the post.

To contact our Data Protection Officer, contact us at **Customer Service Centre, BX8 7HB** addressed 'for the attention of the DPO'.

### Who we are

When we say 'we', we mean HSBC Life (UK) Limited, part of the HSBC Group of Companies, who is the 'data controller' for the information in this overview. This means we're responsible for deciding how we can use your information.

### The information we collect

We collect information about you from different places including:

- ◆ Directly from you
- ◆ From a third party acting on your behalf e.g. an intermediary or broker who promote and distribute products for us
- ◆ From other HSBC companies, including HSBC UK Bank plc, first direct and M&S Bank
- ◆ From publicly available sources
- ◆ From comparison websites or aggregators
- ◆ Information relating to your medical records, with your agreement
- ◆ Information relating to your insurance claims history
- ◆ Information relating to medical screening test result from approved medical agencies
- ◆ Information from other parties involved in your insurance policy or claim
- ◆ When we generate it ourselves
- ◆ From other organisations

We'll only collect your information in line with relevant regulations and law and this may relate to any of our products or services you apply for, currently hold or have held in the past.

You're responsible for making sure you give us accurate and up-to-date information. If you provide information for another person on your account, (including named insured or beneficiaries under your policy, dependants, claimants and other third parties involved in an insurance policy or claim (such as witnesses)), you'll need to tell them how to find the Privacy Notice and make sure they agree to us using their information for the purposes set out in it.



## How we'll use your information

We'll use it to provide the insurance products you've requested and other purposes e.g.:

- ◆ To confirm your identity and address
- ◆ To understand how you use your products and services
- ◆ To carry out your instructions
- ◆ To improve our products and services
- ◆ Evaluate your insurance application and provide you with a quotation
- ◆ Handle or monitor any claims which you make or which arise under your insurance policy
- ◆ Where relevant, bring a claim against a third party
- ◆ Apply for and claim on our own insurance policies
- ◆ To offer you other services we believe may benefit you unless you ask us not to

We'll only use your information where we're allowed to by law e.g. carrying out an agreement we have with you, fulfilling a legal obligation, because we have a legitimate business interest or where you agree to it.

We need to collect sensitive health information for insurance purposes to:

- ◆ Evaluate your insurance application and provide you with a quotation
- ◆ Handle or monitor any claims which you make or which arise under your insurance policy

Where appropriate, we will ask for consent to collect and use this information.

We may use automated systems to carry out fraud and money laundering checks and to help us make decisions, e.g. to determine whether or not we can offer you insurance and at what price. We may base our decision on factors such as health, lifestyle and occupational information, as well as the level of cover being requested.

## Who we can share your information with

We may share your information with other companies we work in partnership with, agents or service providers who work for us or provide services to us, and other HSBC Group members. We may also share your information with others outside of the HSBC Group e.g. regulators, insurers, other banks, agents as well as fraud prevention agencies, other parties involved in providing your insurance policy such as the intermediary, broker, third parties involved in the administration of the relevant insurance policy or claim including loss adjusters, claims handlers, private investigators, experts and our advisers, and, where relevant, medical experts and rehabilitation providers.

## How long we'll keep your information

We'll keep your information for as long as you have a relationship with us. After it ends we'll keep it where we may need it for our legitimate purposes e.g. to help us respond to queries or complaints, or for other reasons e.g. fighting fraud and financial crime, and responding to requests from regulators.

## Transferring your information overseas

Your information may be transferred and stored in countries outside the European Economic Area, including some that may not have laws that provide the same level of protection for personal information. When we do this, we'll ensure it has an appropriate level of protection.

## Your rights

You have a number of rights relating to your information e.g. to see what we hold, to ask us to share it with another party, ask us to update incorrect or incomplete details, to object to or restrict processing of it, to make a complaint etc.

# Accessibility

To find out more about our accessible services please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) or ask at any of our branches.

If you need any of this information in a different format, please let us know. **This includes large print, braille, or audio.** You can speak to us using the live chat on our website, visiting one of our branches, or by giving us a call.

There are also lots of other options available to help you communicate with us. Some of these are provided by third parties who are responsible for the service. These include a Text Relay Service and a British Sign Language (BSL) Video Relay Service. To find out more please get in touch. You can also visit: [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) or: [hsbc.co.uk/contact](https://www.hsbc.co.uk/contact).

[hsbc.co.uk](https://www.hsbc.co.uk)

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Customer Service Centre, BX8 7HB

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