

# Life Cover

**Terms and Conditions for  
HSBC Advance Customers**



Together we thrive

The Life Insurance forming part of HSBC Advance Proposition is provided by HSBC Life Assurance (Malta) Ltd. No advice is given on the contract of insurance.

### **Article 1 – Application**

These are the Policy Terms and Conditions (“PT&Cs”) of the Life Insurance Cover forming part of HSBC Advance.

### **Article 2 – Definitions**

In the Policy the following words shall mean:

**Age:** when referring to Age, the Policy refers to the “age next birthday”, meaning the age of the Life Assured on his/her birthday after the Commencement Date;

**Life Assured:** Advance Primary Credit Card Account Holder under 66 years of age upon whose death proceeds under the Policy are payable;

#### **Primary Credit Card Account**

**Holder:** means the main applicant of HSBC Advance Proposition;

**Commencement Date:** the Commencement Date shall be the date when the Primary Credit Card Account Holder’s application for HSBC Advance is accepted;

**Expiration Date:** in respect of the Primary Credit Card Account Holder shall be:

- a. the 66th birthday of the Primary Credit Card Account Holder or
- b. the termination, cancellation or suspension of the HSBC Advance Proposition by HSBC Bank Malta p.l.c., or;
- c. the date he or she decides to cancel the HSBC Advance Proposition, whichever is the earlier.

**Life Insurance Benefit:** death (any cause) cover up to 66 years of age on the debit balance of the Advance Credit Card up to a maximum of €6,000.

**We/Us/Our/Ourselves/Company:** means HSBC Life Assurance (Malta) Limited, having Our Head Office situated at:

80, Mill Street,  
Qormi, QRM 3101,  
Malta.

**Policyholder:** HSBC Bank Malta p.l.c. (HSBC Advance).The Policyholder is the sole owner of the policy.

### **Article 3 – Term of the Policy and Expiry**

The Policy shall come into existence on the Commencement Date and shall remain in force until the Expiration Date.

### **Article 4 – Applicable Law and Jurisdiction**

This Policy shall be subject to and be interpreted and construed in accordance with the laws of Malta. Any dispute arising out of or in connection with these PT&Cs shall be subject to the exclusive jurisdiction of the Maltese Courts. The Company and other members of the HSBC Group are required to act in accordance with the laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Company may take, and may instruct other members of the HSBC Group to take, any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations. Such action may include but is not limited to: the interception and investigation of any payment messages and other information or any other instructions sent to or by any relevant person or entity or on their behalf via the Company's systems or any other

member of the HSBC Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity. Notwithstanding any provision of the Policy, neither the Company nor any member of the HSBC Group will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of:

- a. any delay or failure by the Company or any member of the HSBC Group in performing any of its duties under the Policy or other obligations caused in whole or in part by any steps which the Company, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations; or
- b. the exercise of any of the Company's rights under this clause. In certain circumstances, the action which the Company may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Company nor any member of the HSBC Group warrants that any information on the Company's systems relating to any payment messages or other information and other instructions sent to or by any relevant person or entity which are the subject of any action taken pursuant to this clause

is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Company will endeavour to notify any relevant person or entity of the existence of such circumstances as soon as is reasonably practicable.

### **Article 5 – Solvency and Financial Condition Report**

On an annual basis, HSBC Life is obliged to publish, its Solvency and Financial Condition Report (SFCR). This report can be viewed on the HSBC Bank Malta p.l.c. website, [www.hsbc.com.mt](http://www.hsbc.com.mt), under the 'Insurance' section as from 2017 in line with local regulations.

### **Article 6 – Complaints Procedure**

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, please let us know. We always endeavour to resolve any concerns fairly and quickly. If you ever need further information or have concerns or a complaint, please contact us at:

HSBC Life Assurance (Malta) Ltd.,  
80, Mill Street,  
Qormi QRM3101.

We shall issue an acknowledgement within 48 hours.

We will provide you with a definitive reply as soon as the relevant facts of the complaint have been investigated. In all cases we will provide periodical updates where a resolution is not available within 14 working days.

If your complaint is not dealt with to your satisfaction, you can contact:

Office of the Arbiter for Financial Services,  
First Floor, St Calcedonius Square,  
Floriana FRN5130,  
Malta

or by visiting [www.financialarbiter.org.mt](http://www.financialarbiter.org.mt).

Complaints with the Arbiter for Financial Services' Office should always be made in writing. Making a complaint will not prejudice your right to take legal proceedings.

### **Article 7 – Exclusions**

No benefit is payable under this Policy in the event of death arising directly or indirectly as a result of:

1. War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil wars, riots, strikes, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to any uprising, military or usurped power; or

2. Any act of terrorism;

For the purpose of this endorsement, act of terrorism shall include, but shall not be limited to an act – whether involving violence or the use of force or not – or the threat or the preparation thereof of any person or group(s) of persons – whether acting alone or on behalf of or in connection with any organisation(s) or governments – which:

- a. is designed to, or does intimidate or influence a de jure or de facto government or the public or a section of the public, or disrupt any segment of the economy;
- b. from the nature or context is done in connection with political, social, religious, ideological or similar cause or objectives.

This exclusion for acts of terrorism comprises any loss, damage, cost or expense of whatever nature directly or indirectly caused by, resulting from or in connection with any:

- a. Act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss; or
- b. Action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

In any action, suit or other proceedings where the Company alleges that, by reason of the provision of this clause the death or disablement of the Life Assured(s) is not covered by this assurance the burden of proving the death of the Life Assured(s) is not excluded by this clause shall be upon those to whom the sum assured would otherwise be payable.

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

3. Acquired Immune Deficiency Syndrome (AIDS) except:

- a. when acquired through blood transfusions which have taken place after the commencement of the Policy; and
- b. where the AIDS infected member proves that his condition results from a blood transfusion effected at a licensed medical hospital.

### **Important Notes**

#### **Risk factors**

- a. The Life Insurance will expire when the Life Assured reaches the age of 66;
- b. The Life Insurance will not pay out if the debit balance on the Advance Credit Card is nil or in credit;

- c. The maximum benefit is €6,000 as at the date of the death of the Life Assured;
- d. The Life Insurance has no cash-in (surrender) value at any time.

### **Protection and Compensation scheme**

A protection and compensation scheme is available under local insurance business legislation should the insurer become insolvent in respect of claims and obligations that arise from a policy of insurance covering protected commitments where Malta is the country of commitment subject to such limitations, restrictions and exclusions as may from time to time be prescribed.

### **Claims Guidance**

Upon HSBC Bank Malta p.l.c. being notified of the death of a Primary Credit Card Account Holder, HSBC Bank/the Policy Holder will submit a claim to HSBC Life Assurance (Malta) Ltd. Satisfactory evidence of the age of the Life Assured and additional documentation will be required prior to settlement of the debit balance of the Advance Credit Card.

### **Tax Liability**

There is currently no liability to tax on death benefits under the current legislation. This may be subject to change in the future.

### **Language Used**

This Policy and other documentation related to it shall be provided in English and may be communicated either by electronic mail or post.

### **Complaints Guidance**

In any case you can still lodge your complaint with HSBC Bank Malta p.l.c. Please refer to the complaints section in HSBC Advance T&Cs for guidance on how to complain. However, you can also submit a complaint with:

HSBC Life Assurance (Malta) Ltd.,  
80, Mill Street,  
Qormi QRM311.

### **Privacy Notice**

HSBC's Privacy Notice explains how it collects, uses, discloses, transfers, and stores information and sets out the rights to the information. HSBC has provided its Privacy Notice separately and it will inform the client when it makes any changes to it. The Privacy Notice can also be found at [www.hsbc.com.mt](http://www.hsbc.com.mt) or a copy can be given in any branch.

HSBC Bank Malta p.l.c. is a member of the HSBC Group, one of the world's largest banking and financial services organisations with more than 3,800 offices in 66 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa.

Approved and issued by HSBC Bank Malta p.l.c.,  
116, Archbishop Street, Valletta VLT1444

[www.hsbc.com.mt/advance](http://www.hsbc.com.mt/advance)  
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