

Ensuring your care continues

Safeguard your legacy by nominating Contingent Policyholder(s)



Your insurance policy is more than protection — it's part of your legacy.

By nominating a Contingent Policyholder, you ensure your policy continues seamlessly if you, as the Policyholder, pass away or suffer from terminal illness, coma, loss of independent existence, apallic syndrome, major head trauma, or paralysis (“Designated Critical Health Condition(s)”). **Zurich pioneered this market-first* product feature**, allowing activation upon diagnosis of a Designated Critical Health Condition to provide you and your loved ones with extra security when it matters most.

+ The Contingent Policyholder nomination feature was pioneered in the Swiss Care Critical Illness Insurance Plan issued by Zurich in 2021, by comparing with critical illness plans offered to individual customers by Hong Kong major life insurance companies as of October 29, 2021.

Why is this important?

Upon the Policyholder passing away or suffering from a Designated Critical Health Condition

Without Contingent Policyholder(s)

Policy ownership



If you pass away, it becomes part of your estate, subject to legal processes. If you suffer from a Designated Critical Health Condition, it may become stagnant.

VS

With Contingent Policyholder(s)



Transfers directly to a designated family member who has clear authority to make decisions to manage the Policy.

Your wishes



May not be followed as intended.

VS



The Policy continues as you designed.

Access to Policy value



Probate may delay or block access.

VS



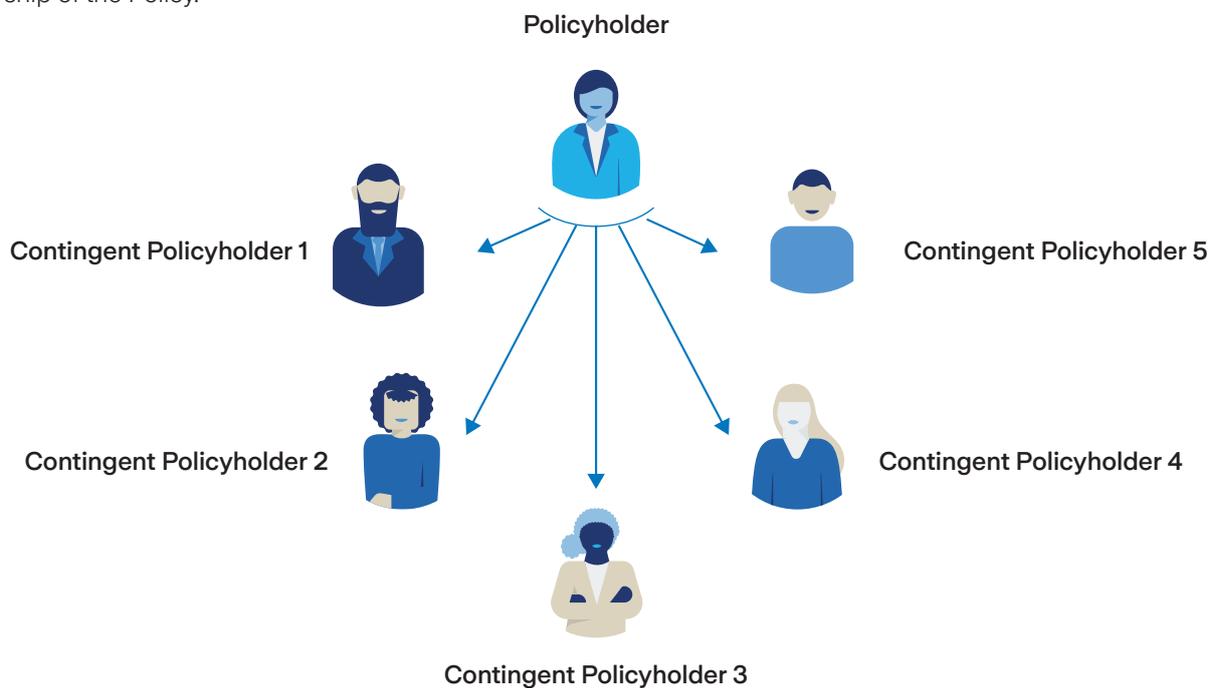
Immediate access to funds for your family's financial needs.

How does it work?



When the Policy is in force and the Policyholder is alive

Subject to our approval, you can nominate up to **5** Contingent Policyholders and specify the sequence in which they will take over ownership of the Policy.



If the Policyholder passes away or suffers from a Designated Critical Health Condition

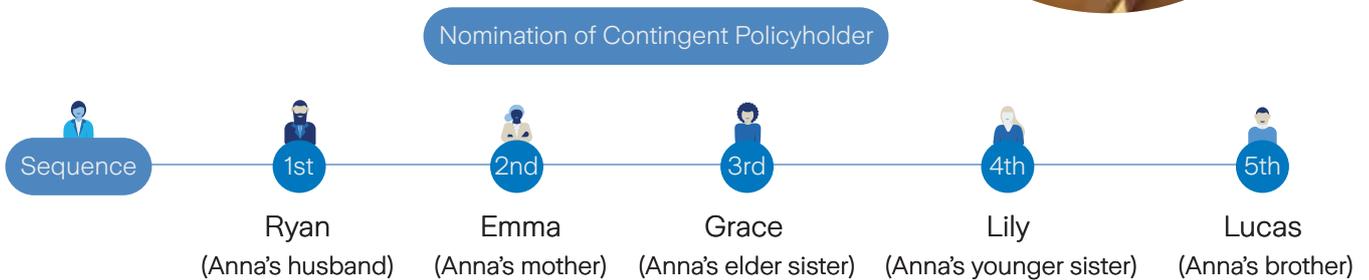
- Order of Contingent Policyholder to become the new Policyholder:** Subject to our approval, each designated Contingent Policyholder has the right to apply for full Policy ownership in the sequence you specify within 180 days from the date of the Policyholder's death or diagnosis of a Designated Critical Health Condition ("180-day Period").
 - First in line:** The Contingent Policyholder who is the first in sequence shall apply to become the new Policyholder.
 - If ineligible or decline:** If the 1st Contingent Policyholder is ineligible or declines to become the new Policyholder, the 2nd Contingent Policyholder can then apply to become the new Policyholder within 180-day Period and so on.
- Final ownership:** Subject to our approval, only one Contingent Policyholder will become the new Policyholder. Once a Contingent Policyholder becomes the new Policyholder, the designation of all other Contingent Policyholder(s) will be revoked automatically.

Example 1 | A seamless transition for your family's future



Anna, the Policyholder, recently welcomed her baby boy, Keith (Life Insured, Age 1). She dreams of giving him the best education abroad and wants to make sure her plans stay on track — even if life takes an unexpected turn. To achieve this, she purchased a designated savings insurance plan.

To ensure her wishes are carried out, she nominates 5 Contingent Policyholders in the following order:



What happens next?

At Policy Year 15, Anna and Ryan tragically pass away in an accident. Unfortunately, Emma has been gone for several years. Following Anna's nomination sequence:

- Grace steps forward and applies to become the new Policyholder within 180 days from the date of Anna's death.
- Once approved by us, Policy ownership transfers smoothly to Grace.
- Keith remains the Life Insured.
- **The designation of all other Contingent Policyholder(s) will be revoked automatically.**

The Policy continues without interruption, supporting Keith's future exactly as Anna intended.

Note: The above example is hypothetical and is for illustrative purposes only. The nomination of Contingent Policyholder(s) and change of Policy ownership is subject to our prevailing administrative rules and approval.

Alternative solution: Planning for your child to take over

What if Anna's ultimate goal is for Keith, the minor Life Insured, to eventually take over the Policy ownership?



We understand your needs and offer a flexible solution: the option to nominate the minor Life Insured as a Contingent Policyholder. This value-added administrative arrangement supports long-term legacy planning, enabling the minor to assume Policy ownership upon reaching the designated age.

For details, please refer to next section "Nominating a minor Contingent Policyholder with Guardian(s)".

Ensuring your care continues

Nominating a minor Contingent Policyholder with Guardian(s)



To support your long-term legacy planning, we offer a flexible solution that allows you to nominate not only adult, but also a minor Life Insured (under Age 19) as a Contingent Policyholder*.

In the event of your passing or diagnosis with a Designated Critical Health Condition, a trusted family member — appointed as the guardian of the minor Contingent Policyholder (“Guardian”) — will manage the Policy on behalf of the minor with limited Policy administration rights you grant to the Guardian until the minor Contingent Policyholder reaches Age 21.

For example, you nominate your grandson as the minor Contingent Policyholder and appoint your son as the Guardian. If something happens to you (e.g. in the event of your passing), your son will manage the Policy, preserving its value and growth for your grandson’s future.

Why it matters?

By nominating a minor Contingent Policyholder and Guardian, you can safeguard your family’s financial stability and ensure your wealth is responsibly managed. This service offers you extra peace of mind, knowing your loved ones are protected — even in your absence.

* For the avoidance of doubt, the total number of Contingent Policyholder nominations (including minor Contingent Policyholder) must not exceed 5 people.

How does it work?

When the Policy is in force and the Policyholder is alive

1. **Nominate the minor Contingent Policyholder:** Nominate the current Life Insured under Age 19 as a minor Contingent Policyholder.
2. **Appoint Guardians:** Appoint at least one Guardian (and up to five) — each Aged 21 or above and a designated family member of the minor Contingent Policyholder — and specify the sequence in which they will manage the Policy.
3. **Grant Policy administration rights to the Guardian(s):** Set a maximum percentage (0-50%) of the Policy value that the Guardian(s) can withdraw each Policy Year. You can set a different percentage for each Guardian.

If the Policyholder passes away or suffers from a Designated Critical Health Condition, and the minor Contingent Policyholder is still under Age 21

Order of Guardian to become the new Policyholder: Subject to our approval, each designated Guardian has the right to apply to become the new Policyholder of the Policy in the sequence you specify within 180-day Period.

- i. **Guardian steps in:** The Guardian who is the first in sequence shall apply to become the new Policyholder.
- ii. **If ineligible or decline:** If the 1st Guardian is ineligible or declines to act as the new Policyholder, the 2nd Guardian can then apply to become the new Policyholder within 180-day Period and so on.
- iii. **Minor takes over at Age 21:** At the Policy Anniversary when the minor Contingent Policyholder reaches Age 21, all limited Policy administration rights of the Guardian will end and the designation of all other Guardian(s) will be revoked automatically. We will automatically process the change of Policy ownership to the minor Contingent Policyholder. Once approved, the minor Contingent Policyholder will become the new Policyholder.

Example 1

Securing a brighter future for your loved ones



Sally, a devoted mother, recently gained custody of her daughter, Moon (Age 10). Concerned about her health, Sally wants to ensure Moon's financial future is protected and responsibly managed. To achieve this, she purchased a designated savings insurance plan.

- Sally's plan**
- Policyholder: Sally
 - Life Insured: Moon (Age 10)
 - Goal: Ensure Moon's financial future is protected and responsibly managed

Sally nominates Moon as the minor Contingent Policyholder. In the event of Sally's passing or diagnosis of a Designated Critical Health Condition, the Policy will transfer to Moon once she reaches Age 21.

Since Moon is currently under Age 19, Sally appoints her family members as the Guardians in the following order or priority and grants them the Policy administration rights as below to support Moon's living expenses until she reaches Age 21.

Nomination of Guardian and granting Policy administration right



#Maximum percentage of Policy value that the Guardian is allowed to withdraw each Policy Year.

What happens next?

At Policy Year 5, Sally is diagnosed with apallic syndrome due to illness. May, as the 1st Guardian, applies to become the new Policyholder within 180 days from the date of Sally's diagnosis, while Moon remains as the Life Insured and the minor Contingent Policyholder. Once the application is approved by us, she withdraws 10% of the Policy value to support Moon's living expenses.

Unfortunately, May and Angel (the 2nd Guardian) pass away in an accident. Michael, as the 3rd Guardian, has priority to apply to become the new Policyholder within 180 days from the date of Sally's diagnosis[®]. Once the application is approved by us, he continues managing the Policy, withdrawing 8% of the Policy value each Policy Year to cover Moon's needs.

At the Policy Anniversary when Moon reaches Age 21, Michael's limited Policy administration rights end, and the designation of all other Guardians will be revoked automatically. We will automatically process the change of the Policy ownership to Moon. Subject to our approval, she will become the new Policyholder.

This thoughtful arrangement ensures the Policy transitions seamlessly, providing financial stability throughout Moon's childhood, ultimately transferring the Policy ownership to her as a young adult, just as Sally envisioned.

[®] Even if the Guardian passes away or suffers from a Designated Critical Health Condition after becoming the new Policyholder, the subsequent Guardian(s) can still apply to become the new Policyholder within 180-day Period, subject to our approval.

Example 2

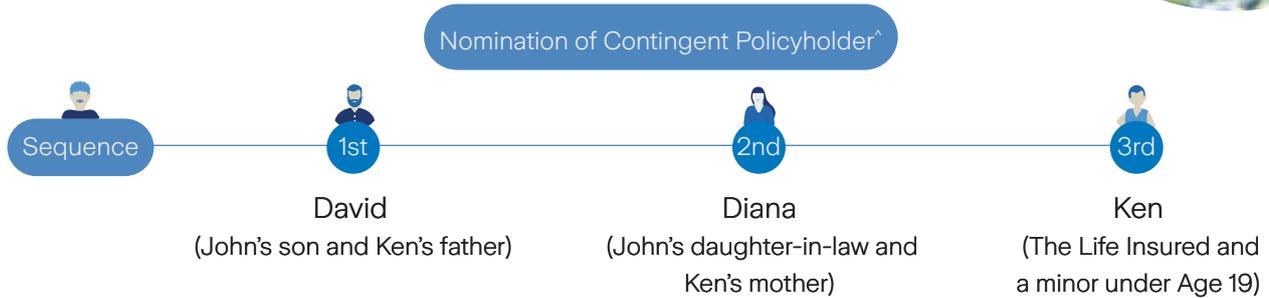
Multi-layered protection for a grandson's future



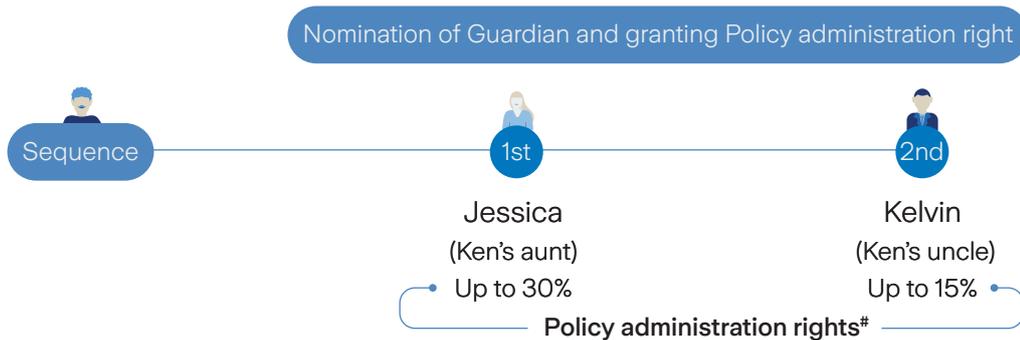
John wants to secure his grandson, Ken (Age 6) education and well-being. To achieve this, he purchased a designated savings insurance plan to support his long-term wealth-building objectives.

- John's plan**
- Policyholder: John
 - Life Insured: Ken (his grandson)
 - Goal: Ensure Ken's financial future is protected across generations

To ensure the Policy is managed according to his wishes, John sets up a clear succession plan:



[^]If you nominate a minor as a Contingent Policyholder along with other Contingent Policyholders, the minor must be placed last in the order of priority.



*Maximum percentage of Policy value that the Guardian is allowed to withdraw each Policy Year.

What happens next?

At Policy Year 10, John passes away. David, the 1st Contingent Policyholder, applies to become the new Policyholder within 180 days from the date of John's death, while Ken remains as the Life Insured. Once the application is approved by us, the Policy ownership will transfer smoothly to David. Once David becomes the new Policyholder, the designation of all other Contingent Policyholder(s) and Guardian(s) will be revoked automatically.

If David and Diana are unavailable

If both David and Diana are unavailable to become the new Policyholder whether due to ineligibility or declination, the Guardian arrangement would be immediately activated. Jessica, the 1st Guardian, has priority to apply to become the new Policyholder within 180 days from the date of John's death. Once the application is approved by us, she withdraws 10% of the Policy value annually to support Ken's daily expenses.

At the Policy Anniversary when Ken reaches Age 21, Jessica's Policy administration rights end, and the designation of all other Guardian(s) will be revoked. We will automatically process the change of the Policy ownership to Ken. Subject to our approval, Ken will become the new Policyholder.

This multi-layered structure plan ensures Ken's financial security is protected through every stage — with seamless transitions and responsible management, just as John intended.

Note: The above examples are hypothetical and are for illustrative purposes only. The nomination of Contingent Policyholder(s) and/or Guardian(s) and change of Policy ownership is subject to our prevailing administrative rules and approval.

Important notes

1. For the definitions of the words and expressions which are capitalized in this leaflet, please refer to the Policy Provisions for details.
2. "Age" refers to the Policy Anniversary on which the person reaches the specified age based on age at next birthday.
3. Nomination of Contingent Policyholder(s), minor Contingent Policyholder and Guardian(s) is subject to our approval and any underwriting requirements including satisfactory proof and provision of other documents or information which we may require.
The Contingent Policyholder(s) must be related to and be a family member of Policyholder as parent, spouse, child, sibling, grandparent, grandchild or through any other family relationship as approved by us. Satisfactory proof of the relationship is required at the time of new business application.
4. The Guardian(s) must be a family member of the minor Contingent Policyholder who has reached Age 21 or above and related to the minor Contingent Policyholder as a parent, sibling, aunt, uncle, cousin, or through any other family relationship as approved by us. Satisfactory proof of the relationship is required at the time of application. Contingent Policyholder(s), minor Contingent Policyholder(s) and Guardian(s) have no rights under the Policy unless they acquire Policy ownership.

Remarks

1. To nominate a minor Contingent Policyholder, the Policyholder and the Life Insured must not be the same person. The minor Contingent Policyholder must be the current Life Insured, and the Beneficiary will automatically be updated to the estate of the Life Insured. Please note that any existing nomination of Beneficiary will be revoked and replaced by the estate of Life Insured automatically upon the nomination of a minor Contingent Policyholder.
2. Nomination of Contingent Policyholder(s), minor Contingent Policyholder and/or Guardian(s) is subject to our prevailing administrative rules and requires our approval. The acceptance of the application for the nomination of Contingent Policyholder(s) and/or Guardian(s), is at our sole and absolute discretion, and subject to terms and conditions which shall be determined and modified by us from time to time without prior notice. If the Policyholder passes away or suffers from (i) terminal illness, (ii) coma, (iii) loss of independent existence, (iv) apallic syndrome, (v) major head trauma; or (vi) paralysis, any change of Policy ownership to the Contingent Policyholder or Guardian will also be subject to our prevailing administrative rules and approval. For the definitions of Designated Critical Health Conditions, please refer to the Policy Provisions for details.
3. The nomination of Contingent Policyholder(s), minor Contingent Policyholder and/or Guardian(s) is applicable only to designated plans.
4. If you have any existing enduring power of attorney, you will not be able to nominate Contingent Policyholder(s), minor Contingent Policyholder and/or Guardian(s).
5. You may apply for, change, or revoke the nomination of Contingent Policyholder(s), minor Contingent Policyholder and/or Guardian(s), provided that the Policy is in force. This right terminates upon the Policyholder passing away or suffering from (i) terminal illness, (ii) coma, (iii) loss of independent existence, (iv) apallic syndrome, (v) major head trauma; or (vi) paralysis.
6. **The minor Contingent Policyholder must be below Age 19 when nominated and at least one Guardian must be appointed. If a minor Contingent Policyholder is nominated alongside other Contingent Policyholders, the minor Contingent Policyholder must be placed last in the order of priority and the total number of Contingent Policyholders and minor Contingent Policyholder must not exceed 5 people.**
7. The nomination, change or termination of Contingent Policyholder(s) and/or Guardian(s) will not be effective unless and until it is approved and accepted by us by issuing a confirmation letter to you.
8. Zurich shall not assume any duty to verify, nor shall it be responsible for the validity or legality of any appointment of Contingent Policyholder(s) and/or Guardian(s). We shall not assume or be regarded as having assumed any responsibility or liability in relation to the appointment of any Contingent Policyholder(s) and/or Guardian(s), and shall not be liable for any claim or losses arising out of the change of ownership to the Contingent Policyholder(s) and/or the Guardian(s).
9. Nominating Contingent Policyholder(s) and/or Guardian(s) hereunder may have important legal, accounting and/or tax consequences as a result of transferring Policy ownership and at the time of making a claim under the Policy. You should remind the Contingent Policyholder(s) and/or Guardian(s) that he/she should carefully study the terms of the Policy and make his/her own independent assessment of his/her ability to meet premium payment obligations and other obligations under the Policy. You and the Contingent Policyholder(s) and/or Guardian(s) should also check with your legal, accounting and/or tax advisor (as appropriate) before making such a nomination. We shall not be responsible for the validity or legality of any nomination of Contingent Policyholder(s) and/or Guardian(s) and shall not assume any responsibility or liability in relation to the nomination of Contingent Policyholder(s) and/or Guardian(s).
10. This service is not an enduring power of attorney and does not appoint the Contingent Policyholder(s) and/or Guardian(s) of the minor Contingent Policyholder as your attorney or guardian. The Contingent Policyholder(s) and/or Guardian(s) has no obligations to act in your interests. If you wish to appoint the Contingent Policyholder(s) and/or Guardian(s) as your attorney or act in your interests, you will need to seek your own legal advice.
11. Once the nomination of the minor Contingent Policyholder(s) and/or Guardian(s) is approved by us, subsequent changes of Beneficiary are not allowed unless the Policyholder revokes the nomination of the minor Contingent Policyholder and/or Guardian.
12. The nomination of Contingent Policyholder(s) and/or Guardian(s) will be revoked automatically upon our acceptance of (1) any subsequent application of change of Contingent Policyholder(s) and/or Guardian(s) or (2) a subsequent application of change of any person concerned in the Policy, that is the Policyholder, Life Insured or Contingent Life Insured. If there is a change in the Contingent Policyholder(s) and/or the Guardian(s), the Policyholder must resubmit the application to nominate a new Contingent Policyholder(s) and/or Guardian(s). The previous Contingent Policyholder(s) and/or Guardian(s) designations will be automatically revoked once we approve the new application for nomination of Contingent Policyholder(s) and/or Guardian(s).
13. The actual attained age at which the minor Contingent Policyholder takes up the ownership of the Policy on must be Age 21 or above (except for the exceptional circumstance as described in remark 18).
14. Upon the change of Policy ownership (Policy ownership transferred from the Policyholder to the Guardian or the Contingent Policyholder), the attained age of the Guardian or the Contingent Policyholder must meet the maximum issue age requirement.
15. The Guardian is not authorized to exercise any Policy administration rights that would (1) result in a change in any person concerned in the Policy, that is, the Policyholder, the Life Insured, the Beneficiary, the Contingent Life Insured, the Contingent Policyholder(s) and/or the Guardian(s), and (2) set up or change administrative arrangement applicable to the Policy, except for changes to contact information and payment methods upon change of Policy ownership to the Guardian.
16. The total withdrawal amount in each Policy Year cannot exceed the maximum percentage of 0%-50% of the Policy value on the date we approve the change of Policy ownership to the Guardian. However, making regular withdrawal is not allowed.

17. If the Policyholder passes away or suffers from (i) terminal illness, (ii) coma, (iii) loss of independent existence, (iv) apallic syndrome, (v) major head trauma; or (vi) paralysis:

With minor Contingent Policyholder nominated	Before the minor Contingent Policyholder attains Age 21	After the minor Contingent Policyholder has attained Age 21
If there are other Contingent Policyholders nominated	Each designated Contingent Policyholder has the right to apply for full ownership of the Policy within 180-day Period in the order you specify. Subject to our approval, the ownership of the Policy will be transferred to the Contingent Policyholder, and the designation of all other Contingent Policyholder(s) and Guardian(s) will be revoked automatically.	
If there are other Contingent Policyholders nominated but they are unable to become the new Policyholder	Each designated Guardian has the right to apply for the new Policyholder of the Policy within 180-day Period in the sequence you specify. Subject to our approval, the Guardian will become the new Policyholder. At the Policy Anniversary when the minor Contingent Policyholder reaches Age 21, all limited Policy administration rights of the Guardian will end and the designation of all other Guardian(s) will be revoked automatically. We will automatically process the change of Policy ownership to the minor Contingent Policyholder. Once approved, the minor Contingent Policyholder will become the new Policyholder.	The minor Contingent Policyholder has the right to apply for full ownership of the Policy within 180-day Period. Subject to our approval, the ownership of the Policy will be transferred to the minor Contingent Policyholder, and the designation of all other Guardian(s) will be revoked automatically.
If there are no other Contingent Policyholders nominated	Each designated Contingent Policyholder has the right to apply for full ownership of the Policy within 180-day Period in the order you specify. Subject to our approval, the ownership of the Policy will be transferred to the Contingent Policyholder, and the designation of all other Contingent Policyholder(s) will be revoked automatically.	

Without minor Contingent Policyholder

If there are no other Contingent Policyholders nominated

Each designated Contingent Policyholder has the right to apply for full ownership of the Policy within 180-day Period in the order you specify. Subject to our approval, the ownership of the Policy will be transferred to the Contingent Policyholder, and the designation of all other Contingent Policyholder(s) will be revoked automatically.

The Contingent Policyholder or Guardian must submit the application to change of Policy ownership within 180-day Period. If none of the Contingent Policyholder or the Guardian (as the case may be) shall acquire Policy ownership within the 180-day Period,

- i. the Policy ownership will vest in the estate of the Policyholder if the Policyholder passes away; or
- ii. the Policy ownership will remain with the Policyholder if the Policyholder is still alive after diagnosis of a Designated Critical Health Condition, In either case, the designation of all Contingent Policyholder(s) and Guardian(s) will be revoked automatically.

After the 180-day Period, no Contingent Policyholder(s) or the Guardian(s) can apply to acquire Policy ownership.

18. The legal guardian of the minor Contingent Policyholder shall have the right to apply for full Policy ownership provided that (i) the Guardian has become the new Policyholder, (ii) the Guardian passes away or suffers from a Designated Critical Health Condition after 180-day Period and (iii) the minor Contingent Policyholder is still under Age 19 at the date of the Guardian's Death or diagnosis of a Designated Critical Health Condition. If the minor Contingent Policyholder has attained Age 19 at that time, he/she has the right to apply for full Policy ownership.
19. The Contingent Policyholder(s) and/or the Guardian(s) must provide satisfactory evidence of the Policyholder's death or suffering from (i) terminal illness, (ii) coma, (iii) loss of independent existence, (iv) apallic syndrome, (v) major head trauma; or (vi) paralysis to us when applying for a change of Policy ownership.
20. Please see the relevant form for more details on the terms and conditions applicable to the Contingent Policyholder(s) and the Guardian(s).

This leaflet contains general information for reference only. You are recommended to seek professional advice if you find it necessary. For more details of the product features and important information including the risk disclosure, please refer to the product brochure. In the event of any discrepancy between the English and Chinese versions, the English version shall prevail. Zurich Life Insurance (Hong Kong) Limited reserves the right of final approval and decision on all matters.

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