

**Pillar One: Value For Money**

**1. Minimum Monthly Premium**

USD (\$) 1848

**2. Please state the following projected outcome for a Male 45 years old non-smoker with a monthly contribution of HK\$5,000 for 20 years:**

Policy Year	A. Guaranteed Cash Value (\$):	B. Guaranteed Death Benefit (\$):	C. Guaranteed Bonuses (incl. Reversionary Bonus) (\$):	D. Guaranteed Internal Rate of Return (I.R.R.):
1	0	31078	0	0
2	0	62155	0	0
3	8453	93233	1878	-78.27
4	20098	124311	3776	-59.86
5	36628	155389	5692	-44.29
10	101431	155389	15563	-5.11
15	127916	155389	25939	-1.41
20	161727	161727	36844	0.28
25	165671	165671	48305	0.32
30	169052	169052	60350	0.34

Maturity (Year):75	218829	218829	200528	0.48
--------------------	--------	--------	--------	------

**Special Guaranteed Bonuses available:**

**E. Bonus Lock-in: select all the apply**

- We allow customers to lock in non-guaranteed bonuses
- Upon reaching a certain policy anniversary
- There is not an aggregate limit

**Special Remarks**

Our bonus lock-in option is to provide the option for the customer to choose to leave the Withdrawal Amount (the non-guaranteed cash value of Reversionary Bonus and its corresponding non-guaranteed cash value of Terminal Bonus) in the Policy to accumulate with non-guaranteed interest

**F. In which anniversary year does the policy reach Breakeven?**

Total Breakeven Year: 8; Guaranteed Breakeven Year: 19

**G. What is the current crediting interest rate?**

N/A

**H. What is the minimum guaranteed crediting interest rate?**

N/A

**I. Does the plan offer Unemployment Protection?**

No

**3. Is there more than one Premium Payment Term?**

No

**4. Payment Modes – Select all that apply**

- Monthly
- Quarterly
- Semi-Annually
- Annually

**5. What is the flexibility for cash withdrawals:**

- Withdraw without penalty
- Bonus lock-in portion only

**6. Is an Increase/Decrease in the Premium amount allowed?**

Yes

**7. Payment Holidays**

Yes

**8. When is premium holiday allowed?**

Starting from year 4

**9. Is the Policy Convertible to an annuity plan?**

Yes

**10. How many annuity options are there?**

1-3

**Additional Remarks**

We have 2 annuity options:

1. Fixed Income Annuity
2. Fixed Income Annuity with 20-Year Annuity Income Payment Guarantee Period

**11. Change of Life Insured during the policy is in force**

There is no limit to the number of times

**12. Change of Policyholder during the policy is in force**

There is no limit to the number of times

**13. Advanced payment on terminal illness diagnosis**

No

**14. Please state all the Key Exclusions**

Suicide Exclusion

**15. Does the firm discuss or monitor the impact that its products and services have on consumers?**

Yes

**16. Does the firm provide charitable donations or product/service accessibility initiatives?**

No

**17. Does the company distribute any low-priced products or services designed explicitly for BoP [bottom of pyramid] lower-income communities to help improve their lives and livelihoods?**

Yes

**Additional Remarks for how your products create Long-Term Value for the customers:**

Chubb MyLegacy Insurance Plan ("Chubb MyLegacy" or the "Plan") is a whole life participating plan with competitive total returns (which include guaranteed and non-guaranteed portions) that can outpace inflation over the medium to long term, coupled with a first-to-market feature for converting Partial Surrender Value of the Policy to a Split Policy and name another insured for the Split Policy for meeting the customers' long term legacy planning needs. Chubb MyLegacy offers premium payment term of 5 years, thus the premium payment term of 5 years with same total premium amount is selected for the item 2 above. All policy values are shown in USD.

**18. UPLOAD a product Brochure and the Illustration Document for a Male, non-smoker, aged 40, with a monthly premium of HK\$5,000 for 20-year**

illustration (Whole Life).pdf

[W0203] Chubb - Whole-Life Insurance

Product brochure (Whole Life).pdf

**19. Video URL links:**

<https://www.chubb.com/hk-en/personal/chubb-mylegacy-insurance-plan.html>

Additional Remarks (Pillar 1):

## **Pillar Two: Comfort and Experience**

### **1. If you have run a Customer Satisfaction Survey within the past 24 months, please explain your objectives? Select all that apply:**

- To improve loyalty and advocacy
- To understand the landscape better
- To understand competitors behavior
- To track customer satisfaction level
- To understand the buying, servicing, and claims experience
- To address negative sentiment and provide service recovery

Please highlight the tools used for customer satisfaction and feedback, and highlight your achievement and process:

### **2. What do you do under the circumstances a claim is denied? Please Select all that apply:**

- Explain to the customers the reasons by a dedicated specialist/claim handler
- Inform the agent and let them explain the reasons
- Provide the customer a chance for clarification and refile for the claim
- Send them a written reply and close the case

### **3. How do you identify potentially fraudulent claims, and how has the process improve efficiency and help optimize pricing for customers?**

The factors trigger to exclude any potential of fraudulent claim:

1. nature of the illness;
2. policy duration (from issue date or reinstatement, whichever is later);
3. medical evidence showing the past health history;
4. size of sum assured;

### **4. What does your customer portal do for your customers? Please select all that apply:**

- Apply for loans
- Chatbot
- Contact customer service
- File a claim

- Make profile changes
- Make withdrawal
- Perform fund switching
- View e-statements

Additional Remarks

Submit policy changes

**5. What does your mobile app do for your customers? Please select all that apply:**

- Contact customer service
- Enroll and follow Health Programs
- Tutorial articles or videos

Additional Remarks

Chubb LifeBalance - is a new 360° personal health and well-being mobile application that helps people see their health through a new lens. Available in Hong Kong SAR, Thailand and Myanmar, Chubb LifeBalance is designed to support people as they actively manage their physical emotional, and environmental factors, during and beyond, the COVID-19 pandemic.

**6. What does your Distributor and Agent portal do internal and external intermediaries? Please select all that apply**

- Engage with Customers
- Product Information
- Submit policy application

**7. Please describe the technology used for Clients' Ease of access to Products, Pricing, Advice, Research, and the internet. How do you enhance client insights such as big data, A.I., or data warehouse to optimize the client experience and journey? How is technology made available to customers along the three stages - Pre-sale, Account Opening, and Post sale care?**

To serve the clients' ease of access to our products, pricing, advice, research, the following are the simple, convenient and secure touchpoints through social media platforms, company web page and app

- Products & Pricing and Advice @Chubb Link, Company website and Facebook

- Health Advice and Research @Chubb Life Balance app

In order to enhance client insights, we perform data analytic with our BI tools, which act as input for client touchpoint uplifting and client experience optimization.

Chubb Life develops and continues to upgrade various digital platforms to enhance the whole customer journey from pre-sales, sales, through to post-sales.

→ Pre-sales & Sales

Far before COVID-19, our Chubb Link platform was the first platform in Hong Kong to offer a personalized digital experience. It allows customers to engage with our agents virtually. The customers can read the product features and even digitally enroll onto selected plans.

eSMART is a state-of-the-art platform for our sales team to submit policy enrollment forms and proposals anytime, thereby driving higher efficiency and productivity, which means things are speeded up for our customers, so they can benefit from starting their selected protection earlier. We are also developing the function of eMeet which can provide virtual face-to-face application process for our sales team and customers.

→ Post-sales

We have an online customer portal eService for customers to review their policies 24x7 and support FPS payment and have eClaim to streamline the claim process, etc.

Chubb LifeBalance, a personal health and well-being mobile application, is designed to support customers to create their unique life balance as they actively manage their physical, emotional, and environmental well-being, during and beyond COVID-19.

To further enhance customer service and support to our customers, we rolled out CHUBBot and Live Chat, enabling customers to request information regarding their accounts. CHUBBot serves our customers on a 24x7 basis, and our designated Customer Service Officers also provide instant assistance via Live Chat during office hours.

**8. Does the firm discuss or monitor the impact that its products and services have on consumers?**

Yes

**9. Has the firm been involved in any customer-related lawsuits or offenses investigated by a judicial/regulatory process during 12 months?**

No

**10. What supports are provided to ensure service level is measured to meet customers' ongoing needs, ensure that products sold are aligned to their long-term goals and needs, and ensure that customers fully understand the coverage and policy before purchasing from the intermediary?**

To ensure the products sold are aligned with the customers' long-term goals and needs, extensive product training has been provided to our distributors. Product features, target segment, underwriting and administration guidelines have been covered under the product training and Roadshow sessions. Distributors are required to assess the customers' needs through conducting the financial needs analysis. The products will not be marketed to customers before their needs are properly analyzed.

Our product disclosures fully comply with the regulatory requirements. The marketing materials are clear and succinct, with the use of plain language and should be easily understandable by average customers.

**11. If you have run a Broker Satisfactory Survey in the past 24 months, please tell us about your objectives? Select all that apply:**

- To improve loyalty and advocacy
- To understand the landscape better
- To understand competitors behavior
- To track customer satisfaction level
- To understand the buying, servicing, and claims experience
- To address negative sentiment and provide service recovery

Please highlight the tools used for customer satisfaction and feedback, and highlight your achievement and process:

**12. How do you ensure that brokers' practices are aligned with client experience and the ongoing monitoring of satisfaction level?**

- Chatbot
- Engage with Customers
- Make profile changes
- Manage a claim
- Product Comparisons
- Product Information
- Submit policy application
- Track claims progress
- Track performances
- Tutorial articles or videos
- We do not have a portal for Distributors or Agents
- We do more than the above:

Additional Remarks:

Additional Remarks (Pillar 2):

**Pillar Three: Governance and Dependability**

**1. Fulfilment Ratio: Please fill in the actual aggregated accumulated non-guaranteed annual dividends and interests, and special bonuses “%” ratio against the illustrated amounts at the point of sale for this whole life product as of the end of 2020.**

Non-Guaranteed Element	Annual Dividends		Bonuses		
	Currency	USD	HKD	USD	HKD
Policy Year 1					
Policy Year 2					
Policy Year 3					
Policy Year 4					
Policy Year 5					
Policy Year 6					
Policy Year 7					
Policy Year 8					
Policy Year 9					
Policy Year 10					
Policy Year 11					

**2. Have you received a Financial Rating from a major rating agency in the past 12 months?**

Yes

**Standard and Poor**

A+

**Rating in 2020**

A+

**3. Portfolio liquidity in stressed markets: When you construct the portfolio, one key factor we consider is liquidity at the portfolio level under stressed market conditions. Please select only ONE closest answer:**

- Yes, we aim to be able to liquidate 10%, or less, of the portfolio in 5 trading days if trading volume halves
- Yes, we aim to be able to liquidate 10%-20% of the portfolio in 5 trading days if trading volume halves
- Yes, we aim to be able to liquidate 20-30% of the portfolio in 5 trading days if trading volume halves
- Yes, we aim to be able to liquidate 30-40% of the portfolio within 5 trading days if trading volume halves
- Yes, we aim to be able to liquidate within 1-2 trading days at least 15-30% of any single position whose market value drops by 5% or more in a single day
- Our liquidity targets are better than the above

Please specify how liquidity targets are better

**4. Investment/Divestment bases: Our investment/divestment decisions are substantively based on the following. Please select all the most applicable answers:**

- Security's liquidity in secondary market
- Valuation
- Target price
- Risk/return profile of a security relative to other positions in the portfolio
- Investee's cash flow
- Investee's ability to meet liabilities in a timely manner/ credit quality
- Ability of investee to benefit from structural changes in its industry
- Investee's key management's track record
- Validity of our investment thesis
- Downgrade/upgrade of the investee by our own analysts
- Downgrade/upgrade of the investee by sell-side analysts
- Rumors
- ESG factors improving (in the case of investment)/deteriorating (in the case of divestment)
- Investee's response to our fund's/firm's ESG engagement
- Market timing
- Signals generated by our quantitative, big data models or other similar methods
- The security's drawdown exceeds our limits within a given time frame
- Environmental factors have (or likely will have) a material\* impact on the investee's earnings, cash flow, competitiveness, business resilience, reputation and other risk-return balance
- Social factors have (or likely will have) a material<sup>[ii]</sup> impact on the investee's earnings, cash flow, competitiveness, business resilience, reputation and other risk-return balance. In the case of making an investment, the material impact is positive. In the case of divestment, the material impact is negative and the investee is not taking adequate steps to address these material social factors.
- Governance factors have (or likely will have) a material<sup>[ii]</sup> impact on the investee's earnings, cash flow, competitiveness, business resilience, reputation and other risk-return balance. In the case of making an investment, the material impact is positive. In the case of divestment, the material impact is negative and the investee is not taking adequate steps to address these material governance factors.
- We do not have a system or method of arriving at a basis for investment/divestment. The portfolio manager acts according to his or her wishes.

**Additional remarks, if any**

**5. Does the firm have a committee responsible for risk?**

Yes

**6. What is the Business of the Risk Committee? Please select all that apply:**

- Proactively identify risk issues
- Assessment of risks
- Mitigate and Manage risks
- Risk controls policies and implementation
- Regulatory risks monitoring
- We do more than the above – please explain below:

**Additional Remarks**

Risk Managing business initiatives and opportunities.  
Risk leading the Business Continuity due to pandemic and economic turmoil with independent & comprehensive risk assessments.

**7. What is the percentage of the risk committee that is independent?**

30

**8. Are there any executives on the risk committee?**

Yes

**9. Does the firm describe business continuity risks related to disruptions of operations?**

Yes

**10. Does the firm link its directors' bonuses to the achievement of long-term goals?**

Yes

**11. Does the firm have a Code of Ethics?**

Yes

**12. Percentage of non-executive directors that have industry-specific expertise**

100

**13. Does the firm have country-specific components in their anti-bribery and/or corruption statement or policy?**

No

**14. Does the firm provide its employees with training on anti-bribery and/or corruption?**

Yes

Additional Remarks (Pillar 3):

## Pillar Four: Sustainability and ESG

**1. Commitment to responsible shareholding. Please select the statement(s) that describe your approach to stewardship. You may choose more than one statement where applicable:**

- We have a clearly articulated, explicit, publicly available policy/framework on investing responsibly across ALL our strategies, including non-ESG, non-SRI strategies
- We do NOT yet have an explicit, clearly spelled out stewardship policy/framework/principle, but we are in the process of finalizing one within the next 12 months
- We do NOT have an explicit stewardship policy/framework -- and do NOT have plans for one -- but we invest responsibly whenever possible across ALL our strategies, including non-ESG, non-SRI strategies
- We invest responsibly ONLY in our E.S.G., S.R.I., and/or sustainable strategies. We do not practice responsible investing in other strategies
- We are signatories to one or more stewardship principles, but we have no concrete plans to institute a stewardship policy/framework at our firm at the moment
- We are not signatories to stewardship principles/codes; we have no stewardship policies, but we are keen to move in that direction is within the next 1-2 years
- We think stewardship is NOT suitable for our business model, and we have explained why to the relevant regulatory authorities and/or investors
- We do NOT think stewardship is important to our firm at this time, and we do not feel it's necessary to explain why
- Our firm does NOT have a position on stewardship

**2. Disclosures on voting: Please select the statements that describe your firm's practices related to voting. Some firms have varying disclosure levels for different policyholders types. Your answers to this question should reflect your disclosure to retail and high net worth policyholders and family offices. You may select more than one statement:**

- Our disclosure on voting is available to policyholders, from retail to institutional asset owners, without them having to make a request, i.e., the disclosure is on our website or other electronically accessible venues
- Our disclosure on voting is available ONLY to institutional policyholders, including family offices, without them having to make a request, i.e., the disclosure is electronically accessible to them
- We disclose our votes and rationale ONLY if a policyholder asks for disclosure
- In our disclosures, we explain in plain, clear, unambiguous language the rationale behind every vote
- In our disclosures, we explain the rationale behind every vote, BUT we do not make an effort to present it in plain language, clear, unambiguous language
- We do not currently disclose our votes and rationale, but we have concrete plans to do so within the next 12 months
- We do not disclose and have no plans to disclose our voting
- We do not vote
- We cannot/prefer not to divulge our voting practices

**3. Is your firm a signatory to the United Nations-supported Principles for Responsible Investment (UNPRI) or another responsible investing initiative? Please select only one response.**

Other responses (please specify)

**Please explain and describe the other initiatives that you have pledged.**

Chubb actively supports the United Nations Global Compact, the world's largest corporate sustainability initiative. We are committed to aligning business operations with the Compact's 10 principles, which address human rights, labor, the environment and anti-corruption.

Established in 2000, the UN Global Compact is a voluntary initiative based on CEO commitments to implement universal sustainability principles.

Key components to committing to the Compact are public accountability and transparent disclosure of sustainability alignment efforts. Chubb filed its first annual report, "Communication on Progress," in June 2018.

This commitment will not only expand Chubb's ongoing sustainability efforts, but

underlines our strong commitment to the overall well-being of the global society. Chubb is proud to help advance the sustainable practices of the UN Global Compact and be part of the momentum toward advancing these critical societal goals.

**4. To what extent will ESG materiality factors influence the ultimate investment/divestment, overweight and underweight decisions? Would you please select only one response?**

**A. Environmental materiality factors**

- 80-100% influence on the ultimate investment decisions
- 65-79% influence on the ultimate investment decisions
- 50-64% influence on the ultimate investment decisions
- 35-49% influence on the ultimate investment decisions
- 20-34% influence on the ultimate investment decisions
- 5-19% influence on the ultimate investment decisions
- Environmental effects on the portfolio are NOT currently considered, and we have NO plans to take them into account
- Environmental effects on the portfolio are NOT presently considered, but we have clearly defined framework, parameters, principles, methods/techniques, and objectives are available for imminent implementation to take them into account within the next 12 months

**B. Social materiality factors**

- 80-100% influence on the ultimate investment decisions
- 65-79% influence on the ultimate investment decisions
- 50-64% influence on the ultimate investment decisions
- 35-49% influence on the ultimate investment decisions
- 20-34% influence on the ultimate investment decisions
- 5-19% influence on the ultimate investment decisions
- Social effects on the portfolio are NOT currently considered, and we have NO plans to take them into account
- Social effects on the portfolio are NOT presently considered, but we have clearly defined framework, parameters, principles, methods/techniques, and objectives are available for imminent implementation to take them into account within the next 12 months

### **C. Governance materiality factors**

- 80-100% influence on the ultimate investment decisions
- 65-79% influence on the ultimate investment decisions
- 50-64% influence on the ultimate investment decisions
- 35-49% influence on the ultimate investment decisions
- 20-34% influence on the ultimate investment decisions
- 5-19% influence on the ultimate investment decisions
- Governance effects on the portfolio are NOT currently considered, and we have NO plans to take them into account
- Governance effects on the portfolio are NOT currently considered, but we have clearly defined framework, parameters, principles, methods/techniques, and objectives are available for imminent implementation to take them into account within the next 12 months

**5. What does the firm consider material, and how is an assessment of their impact carried out? Please describe your overall inclusion of E.S.G. factors and how is the in-house E.S.G. materiality framework defined? Please also explain how you would identify material financial and E.S.G. factors affecting a company, industry, sector, and country.**

**6. Do you align your investment policies against the UNSDG, and what impact(s) do you target to achieve? Please select all that apply.**

- Goal 1: No Poverty
- Goal 2: Zero Hunger
- Goal 3: Good Health and Well-Being
- Goal 4: Quality Education
- Goal 5: Gender Equality
- Goal 6: Clean Water and Sanitation
- Goal 7: Affordable and Clean Energy
- Goal 8: Decent Work and Economic Growth
- Goal 9: Industry, Innovation, and Infrastructure
- Goal 10: Reduced Inequalities
- Goal 11: Sustainable Cities and Communities
- Goal 12: Responsible Consumption and Production
- Goal 13: Climate Action
- Goal 14: Life Below Water
- Goal 15: Life on Land
- Goal 16: Peace, Justice, and Strong Institutions
- Goal 17: Partnerships

**7. Does the firm have a statement or policy to promote equal opportunity and diversity?**

Yes

**8. Does the firm offer diversity training?**

Yes

**9. Does the firm have specific targets to improve equal opportunity and diversity?**

Yes

**10. Does the company disclose quantitative information on gender or ethnic minority employment?**

No

**11. Percentage of minorities on the Board**

42

[W0203] Chubb - Whole-Life Insurance

**12. Does the firm have any programs or initiatives in support of LGBTQIA+ rights?**

Yes

**13. Percentage of ethnic minority individuals employed by the company in management-level positions**

42

Additional Remarks (Pillar 4):

## **Pillar Five: Business and Growth**

### **1. Does the firm state that it has responsible marketing practices and/or transparent product labeling?**

Yes

### **2. Business – How is this product distributed and the major contributor to this success?**

At Chubb Life, we are committed to providing superior Whole Life solutions to our customers distributing through both agency and partnership channels focusing on Customers' Retirement and Protection needs.

Chubb MyLegacy is designed for the long-term savings with competitive potential long term return up to 7%p.a. and great flexibility (by allowing cash withdrawal if needed and change of insured for unlimited times) to ensure that no matter what changes happen in the life of our customers in the future, Chubb MyLegacy can accompany them to meet the wealth management needs.

In addition, Chubb MyLegacy introduces 1st in market Conversion of Partial Surrender Value feature for issuing a split policy to another insured, which is a new 1-to-N multi-way inheritance concept. After the conversion of partial surrender value, the original insured can still keep part of the policy values. Customers can better arrange the legacy planning with this innovative feature.

### **3. Please share with us the successes of this product and its contribution to the company's bottom-line.**

With the support of our professional agency force and brokerage partners as well as its innovative features, Chubb MyLegacy becomes one of our flagship top sellers, providing our customers with the best-in-class whole-life proposition.

Since its launch, Chubb MyLegacy contributed to 30% of total new business in the brokerage channel, which reflected customers' views on its ability to meet their needs.

### **4. How does the company feel about the statement of: Prioritizing the customers' needs before revenues?**

"Prioritising customers' needs before revenues" has always been the core belief in our business and it is intricately linked to business performance. We firmly believe that when our customers' needs can be met by our propositions, it directly drives customer loyalty, referrals, additional sales and profits. As such, addressing customers' needs is of crucial importance to create an excellent customer experience. That's why we are keen to keep our products updated and always look for enhancement opportunities to fulfil our customer needs and keep our products competitive in the market.

**5. What is the Net Promoter Score (NPS) over the past three years?**

**2020**

**2019**

**2018**

Additional Remarks (Pillar 5):