

## Consumer Loan Protection Insurance (LPI)

Consumer Loan Protection Insurance is a form of Creditor Life Insurance which is designed to repay the balance of a consumer loan in the event the borrower dies before the loan is repaid.

### Features

- **Life Insurance:** Life Insurance pays the sum assured in the event the policy holder dies during the term of the loan. After any indebtedness related to the consumer loan is repaid to the bank, the named beneficiary(ies) will receive the funds remaining from this payment.
- **Life Insurance with Accidental Death & Dismemberment (AD&D) Cover:** Life Insurance with AD&D provides added security for the policy holder and their beneficiary(ies). If the Insured dies by accidental means, the death benefit payable will be twice the sum insured. In the event that the life insured suffers a dismemberment loss, an additional benefit as outlined in the policy may be payable.
- Coverage of the loan balance is up to a maximum of BMD\$100,000. Any remaining funds are disbursed to the customer's named beneficiary(ies).
- No health risk assessment required.

### FAQ's

1. **Who does LPI cover?**  
HSBC customers who are taking out a Consumer Loan who are between the ages of 18 and 65 are eligible for the LPI coverage.
2. **How long does LPI coverage last?**  
LPI is effective for the duration of your loan. If the loan is paid off before the maturity date or refinanced the insurance is terminated.
3. **Is LPI a mandatory condition of getting my loan or is it an optional coverage?**  
LPI is an optional product that you can purchase within 31 days of the date you first assumed liability for your Consumer Loan.
4. **How often are premiums charged for LPI?**  
The premium is paid monthly from an HSBC account and is a level premium for the duration of the loan up to a maximum of 60 months.
5. **Can I cancel this insurance at any time?**  
Yes, this policy can be cancelled at any time. Customers will have a 30 day cooling off period from the effective date of insurance in which to cancel your insurance coverage with full reimbursement.
6. **Do I have to answer any medical questions?**  
No. Your application will be automatically accepted, provided you are an eligible HSBC Consumer Loan customer, subject to the terms and conditions as described in the Application form.
7. **If I am involved in an accident and can no longer work can I claim from this insurance policy?**  
Customers that are maimed or become disabled may be eligible for benefits from this insurance policy if they have purchased the AD&D cover. Depending on the type of permanent disablement, a claim can be made for up to 100% of the sum assured.
8. **Does LPI cover all loans held with HSBC?**  
No, this insurance policy applies only to the consumer loan listed on your application form.

9. **What is the claims process?**

A Claims Form can be collected at BF&M. All claims must be submitted directly to BF&M Life Insurance Company Limited: Monday – Friday, 8AM to 5PM. You can contact BF&M Customer Service at 1 441 295 5566.

If you have any further questions, please contact us at 1 441 299 5959.

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All questions concerning claims must be submitted directly to BF&M.