



ZUU Digital Financial Services Limited

Floor 23
Phase 5, Lee Garden
No 18 Hysan Avenue
Causeway Bay, Hong Kong
Attn.: Wong Man Wai

Issue Date: 29 November 2021

Dear Sirs,

Subject: Broker Agreement between ZURICH LIFE INSURANCE (HONG KONG) LIMITED and ZUU Digital Financial Services Limited dated 25 February 2021 ("Broker Agreement")

Reference is made to the Broker Agreement. We would like to inform you that Zurich will include Swiss Care as part of its Products to be offered for sale with effect from 17 November 2021. Pursuant to Clause 6.5 of the Broker Agreement, we hereby give you notice to amend Schedule 2 as follows:

Schedule 2 shall be deleted in its entirety and replaced with the attached, which shall take effect on 17 November 2021.
[attach new Schedule 2]

All other terms and conditions in the Broker Agreement shall remain unchanged and continue to be in full force and effect.

Thank you for your support and we look forward to working more closely with you in the years to come.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'J. Choy'.

Authorized Signatory
Name: Jacob Choy
Title: Chief Distribution Officer

CONFIDENTIAL



Schedule 2

Commission Schedule

Part 1(a) – BASIC COMMISSION

“**Basic Commission**” means the amount expressed as a percentage of the premium received by Zurich in respect of the following product(s):

Non Investment-linked Policy Plan	Basic Commission as a Percentage of Premium received by Zurich (in %)					
	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	Up to premium payment period
Swiss Protect (with issue age<57)						
Premium Paying Term – 10 years	32	10	3	3	3	3
Premium Paying Term – 20 years	36	12	3	3	3	3
Swiss Protect (with issue age>56)						
Premium Paying Term – 10 years	28.8	10	3	3	3	3
Premium Paying Term – 20 years	32.4	12	3	3	3	3
	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th – 6 th Year	7 th -10 th Year
Swiss Care (with issue age <57)						
Yearly Renewable Term	20	17	3	3	3	0
5 Years Renewable	32.8	27	5	5	5	0
10 Years Renewable	36	27	5	5	5	5
Swiss Care (with issue age >56)						
Yearly Renewable Term	18	17	3	3	3	0
5 Years Renewable	29.5	27	5	5	5	0
10 Years Renewable	32.4	27	5	5	5	5

Investment-linked Policy Plan	Basic commission as a Percentage of Premium received by Zurich (in %)									
	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	6 th Year	7 th Year	8 th Year	9 th Year	10 th Year
Magnitude										
Premium Paying Term – 10 years	16.4	2.46	2.46	2.46	2.46	2.46	1.028	1.028	1.028	1.028
Premium Paying Term – 15 years	22	3.3	3.3	3.3	3.3	3.3	1.376	1.376	1.376	1.376
Premium Paying Term – 20 years	28	4.2	4.2	4.2	4.2	4.2	1.752	1.752	1.752	1.752
Premium Paying Term – 25 years	34	5.2	5.2	5.2	5.2	5.2	2	2	2	2

Part 1(b) – OVERRIDING COMMISSION

For non-investment -linked policy plans, “**Overriding Commission**” refers to an extra commission payable to the Broker and is calculated as a percentage of the first year Basic Commission (“**First Year Commission**”) actually received by the Broker. An Overriding Commission of 140 % of the First Year Commission earned during the month will be paid monthly to the Broker. The rate of Overriding Commission to be received by the Broker may be amended by Zurich from time to time.



For investment -linked policy plans, “**Overriding Commission**” refers to an extra commission payable to the Broker and is calculated as a percentage of (a) the first year Basic Commission (“**First Year Commission**”) and (b) Basic Commission of subsequent years (“**Renewal Commission**”) actually received by the Broker. An Overriding Commission of 150% of the First Year Commission and the Renewal Commission earned during the month will be paid monthly to the Broker. The rate of Overriding Commission to be received by the Broker may be amended by Zurich from time to time.

“**First Year Commission**” shall mean the Basic Commission paid to the Broker on the first year’s premiums as remuneration for a newly sold policy, and the applicable commission rate of each product is set out in the table in Part 1(a) above.

“**Renewal Commission**” shall mean the Basic Commission paid to the Broker on the second year’s premiums and onwards as remuneration for an in-force policy, and the applicable commission rate of each product is set out in the table in Part 1(a) above.

In the event that a rider is added to a policy plan, any Overriding Commission payable on the rider will be determined based on the rate of Overriding Commission applicable to the respective type of policy plan to which the rider is attached.

Part 2 – CLAW-BACK PROVISIONS

Without prejudice to Clause 6.2 of the Agreement in relation to clawback of commission:

2.1 In the event that a policy issued by Zurich is lapsed or surrendered within the first 12 months from the date of issuance of the policy, Zurich shall have the right to recover from the Broker all of the remuneration (including but not limited to Basic Commission and Overriding Commission) paid to the Broker in respect of such policy.

2.2 In the event that a policy issued by Zurich is lapsed or surrendered between the 13th and the 24th month from the date of issuance of the policy, Zurich shall have the right to recover from the Broker half of the amount of the remuneration (including but not limited to Basic Commission and Overriding Commission) paid to the Broker in respect of such policy.

2.3 Zurich shall have the right to recover all remuneration (including but not limited to Basic Commission and Overriding Commission) paid to the Broker under this Agreement in respect of a policy issued by Zurich if there is any breach of the laws, regulations or relevant code of conduct, including but not limited to fraud or mis-selling on the part of the Broker.

2.4 For Magnitude, the Broker shall repay the first year Basic Commission paid by Zurich in respect of the policy immediately upon demand by Zurich, if the insured under the policy commits suicide in the first policy year.