

Can.Cash Cancer Plan



Notice of Collection of Insurance Premium Levy by Insurance Authority

Insurance Authority (IA) has announced the collection of levy on insurance premiums under the Insurance (Levy) Regulation (“Levy Regulation”) and Insurance (Levy) Order (“Levy Order”) of “Insurance Ordinance (Cap. 41)”, which is to be effective on 1st January 2018, from policyholders through insurance companies each time when a premium is paid. An incremental approach will be adopted for the collection of levy:

Phase	Period	Levy Rate	Levy Cap on General Insurance	Levy Cap on Life Insurance
Phase 1	From 1 Jan 2018 to 31 March 2019 (both dates inclusive)	0.04%	HK\$2,000	HK\$40
Phase 2	From 1 Apr 2019 to 31 March 2020 (both dates inclusive)	0.06%	HK\$3,000	HK\$60
Phase 3	From 1 Apr 2020 to 31 March 2021 (both dates inclusive)	0.085%	HK\$4,250	HK\$85
Phase 4	From 1 Apr 2021 onwards (inclusive of that date)	0.1%	HK\$5,000	HK\$100

The amount of levy payable for each premium payment under an insurance policy will be the amount of premium multiplied by a levy rate and a cap will apply on the levy.

Below is the premium table with levy for your reference:

Annual Premium Rate Table (Non-smokers Triennial Term Premium^{^5, 6})

Age (Last birthday)	Plan 1 (HKD)			Plan 2 (HKD)			Plan 3 (HKD)		
	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy
15 Days - Age 17	729	728.27	0.73	1,302	1,300.70	1.30	1,991	1,989.01	1.99
18	803	802.20	0.80	1,439	1,437.56	1.44	2,213	2,210.79	2.21
19	835	834.17	0.84	1,514	1,512.49	1.51	2,340	2,337.66	2.34
20	878	877.12	0.88	1,598	1,596.40	1.60	2,468	2,465.53	2.47
21	920	919.08	0.92	1,683	1,681.32	1.68	2,605	2,602.40	2.61
22	962	961.04	0.96	1,768	1,766.23	1.77	2,754	2,751.25	2.75
23	1,015	1,013.99	1.02	1,863	1,861.14	1.86	2,913	2,910.09	2.91
24	1,058	1,056.94	1.06	1,959	1,957.04	1.96	3,072	3,068.93	3.07
25	1,111	1,109.89	1.11	2,065	2,062.94	2.07	3,241	3,237.76	3.24
26	1,164	1,162.84	1.16	2,171	2,168.83	2.17	3,422	3,418.58	3.42
27	1,227	1,225.77	1.23	2,287	2,284.71	2.29	3,612	3,608.39	3.61
28	1,280	1,278.72	1.28	2,415	2,412.59	2.42	3,814	3,810.19	3.81
29	1,344	1,342.66	1.34	2,542	2,539.46	2.54	4,036	4,031.96	4.04
30	1,418	1,416.58	1.42	2,669	2,666.33	2.67	4,259	4,254.74	4.26

Age (Last birthday)	Plan 1 (HKD)			Plan 2 (HKD)			Plan 3 (HKD)		
	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy
31	1,482	1,480.52	1.48	2,817	2,814.18	2.82	4,492	4,487.51	4.49
32	1,556	1,554.44	1.56	2,966	2,963.03	2.97	4,747	4,742.25	4.75
33	1,630	1,628.37	1.63	3,125	3,121.88	3.13	5,012	5,006.99	5.01
34	1,704	1,702.30	1.70	3,284	3,280.72	3.28	5,287	5,281.71	5.29
35	1,789	1,787.21	1.79	3,464	3,460.54	3.46	5,584	5,578.42	5.58
36	1,885	1,883.12	1.89	3,644	3,640.36	3.64	5,902	5,896.10	5.90
37	1,969	1,967.03	1.97	3,835	3,831.17	3.84	6,231	6,224.77	6.23
38	2,065	2,062.94	2.07	4,036	4,031.96	4.04	6,580	6,573.42	6.58
39	2,192	2,189.81	2.19	4,301	4,296.70	4.30	7,015	7,007.99	7.02
40	2,362	2,359.64	2.36	4,619	4,614.38	4.62	7,556	7,548.44	7.56
41	2,563	2,560.44	2.56	5,012	5,006.99	5.01	8,202	8,193.80	8.20
42	2,775	2,772.23	2.78	5,446	5,440.55	5.45	8,902	8,893.10	8.90
43	3,019	3,015.98	3.02	5,913	5,907.09	5.91	9,665	9,655.34	9.67
44	3,252	3,248.75	3.25	6,379	6,372.62	6.38	10,418	10,407.58	10.42
45	3,485	3,481.52	3.49	6,835	6,828.17	6.84	11,170	11,158.83	11.17
46	3,718	3,714.28	3.72	7,291	7,283.71	7.29	11,912	11,900.09	11.91
47	3,973	3,969.03	3.97	7,768	7,760.23	7.77	12,697	12,684.30	12.70
48	4,227	4,222.77	4.23	8,287	8,278.71	8.29	13,545	13,531.46	13.55
49	4,503	4,498.50	4.50	8,817	8,808.18	8.82	14,414	14,399.59	14.41
50	4,789	4,784.21	4.79	9,368	9,358.63	9.37	15,315	15,299.69	15.32
51	5,075	5,069.93	5.08	9,951	9,941.05	9.95	16,248	16,231.75	16.25
52	5,393	5,387.61	5.39	10,555	10,544.45	10.56	17,233	17,215.77	17.23
53	5,711	5,705.29	5.71	11,202	11,190.80	11.20	18,283	18,264.72	18.28
54	6,050	6,043.95	6.05	11,870	11,858.13	11.87	19,375	19,355.63	19.38
55	6,411	6,404.59	6.41	12,559	12,546.44	12.56	20,509	20,488.49	20.51
56	6,771	6,764.23	6.77	13,269	13,255.73	13.27	21,675	21,653.33	21.68
57	7,153	7,145.85	7.15	14,022	14,007.98	14.02	22,915	22,892.09	22.92
58	7,556	7,548.44	7.56	14,827	14,812.17	14.83	24,219	24,194.78	24.22
59	7,990	7,982.01	7.99	15,665	15,649.34	15.67	25,607	25,581.39	25.61
60	8,446	8,437.55	8.45	16,566	16,549.43	16.57	27,070	27,042.93	27.07
61	8,934	8,925.07	8.93	17,509	17,491.49	17.51	28,628	28,599.37	28.63
62	9,442	9,432.56	9.44	18,505	18,486.50	18.51	30,261	30,230.74	30.26
63	9,983	9,973.02	9.98	19,565	19,545.44	19.57	31,999	31,967.00	32.00
64	10,704	10,693.30	10.70	20,986	20,965.01	20.99	34,310	34,275.69	34.31
65	11,637	11,625.36	11.64	22,820	22,797.18	22.82	37,299	37,261.70	37.30
66	12,813	12,800.19	12.81	25,109	25,083.89	25.11	41,041	40,999.96	41.04
67	14,106	14,091.89	14.11	27,643	27,615.36	27.64	45,154	45,108.85	45.15
68-70	15,527	15,511.47	15.53	30,420	30,389.58	30.42	49,691	49,641.31	49.69

Monthly Premium Rate Table (Non-smokers Triennial Term Premium^{^,5,6})

Age (Last birthday)	Plan 1 (HKD)			Plan 2 (HKD)			Plan 3 (HKD)		
	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy
15 Days - Age 17	69	68.93	0.07	122	121.88	0.12	186	185.81	0.19
18	75	74.93	0.08	134	133.87	0.13	207	206.79	0.21
19	77	76.92	0.08	141	140.86	0.14	217	216.78	0.22
20	82	81.92	0.08	148	147.85	0.15	229	228.77	0.23
21	86	85.91	0.09	157	156.84	0.16	242	241.76	0.24
22	90	89.91	0.09	164	163.84	0.16	255	254.75	0.26
23	94	93.91	0.09	173	172.83	0.17	270	269.73	0.27
24	99	98.90	0.10	182	181.82	0.18	285	284.72	0.29
25	104	103.90	0.10	192	191.81	0.19	302	301.70	0.30
26	108	107.89	0.11	201	200.80	0.20	317	316.68	0.32
27	114	113.89	0.11	212	211.79	0.21	335	334.67	0.34
28	119	118.88	0.12	224	223.78	0.22	355	354.65	0.36
29	125	124.88	0.13	236	235.76	0.24	374	373.63	0.37
30	133	132.87	0.13	249	248.75	0.25	395	394.61	0.40
31	138	137.86	0.14	262	261.74	0.26	417	416.58	0.42
32	144	143.86	0.14	276	275.72	0.28	440	439.56	0.44
33	152	151.85	0.15	289	288.71	0.29	464	463.54	0.46
34	158	157.84	0.16	304	303.70	0.30	490	489.51	0.49
35	166	165.83	0.17	321	320.68	0.32	517	516.48	0.52
36	175	174.83	0.18	338	337.66	0.34	547	546.45	0.55
37	183	182.82	0.18	355	354.65	0.36	578	577.42	0.58
38	192	191.81	0.19	374	373.63	0.37	610	609.39	0.61
39	204	203.80	0.20	399	398.60	0.40	650	649.35	0.65
40	219	218.78	0.22	429	428.57	0.43	700	699.30	0.70
41	239	238.76	0.24	464	463.54	0.46	760	759.24	0.76
42	258	257.74	0.26	505	504.50	0.51	825	824.18	0.83
43	281	280.72	0.28	548	547.45	0.55	896	895.10	0.90
44	302	301.70	0.30	591	590.41	0.59	965	964.04	0.97
45	323	322.68	0.32	634	633.37	0.63	1,035	1,033.97	1.04
46	345	344.66	0.35	675	674.33	0.68	1,103	1,101.90	1.10
47	369	368.63	0.37	720	719.28	0.72	1,177	1,175.82	1.18
48	392	391.61	0.39	769	768.23	0.77	1,256	1,254.74	1.26
49	419	418.58	0.42	817	816.18	0.82	1,336	1,334.66	1.34
50	444	443.56	0.44	868	867.13	0.87	1,418	1,416.58	1.42
51	472	471.53	0.47	922	921.08	0.92	1,505	1,503.50	1.51
52	500	499.50	0.50	978	977.02	0.98	1,596	1,594.40	1.60
53	529	528.47	0.53	1,038	1,036.96	1.04	1,694	1,692.31	1.69

Age (Last birthday)	Plan 1 (HKD)			Plan 3 (HKD)			Plan 3 (HKD)		
	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy	Premium with Levy	Premium	Levy
54	561	560.44	0.56	1,099	1,097.90	1.10	1,795	1,793.21	1.80
55	594	593.41	0.59	1,164	1,162.84	1.16	1,900	1,898.10	1.90
56	628	627.37	0.63	1,230	1,228.77	1.23	2,009	2,006.99	2.01
57	663	662.34	0.66	1,299	1,297.70	1.30	2,122	2,119.88	2.12
58	700	699.30	0.70	1,374	1,372.63	1.37	2,243	2,240.76	2.24
59	740	739.26	0.74	1,451	1,449.55	1.45	2,371	2,368.63	2.37
60	782	781.22	0.78	1,535	1,533.47	1.54	2,507	2,504.49	2.51
61	828	827.17	0.83	1,622	1,620.38	1.62	2,651	2,648.35	2.65
62	875	874.13	0.88	1,714	1,712.29	1.71	2,804	2,801.20	2.80
63	925	924.08	0.93	1,813	1,811.19	1.81	2,964	2,961.04	2.96
64	991	990.01	0.99	1,945	1,943.06	1.95	3,178	3,174.82	3.18
65	1,078	1,076.92	1.08	2,115	2,112.89	2.12	3,455	3,451.55	3.46
66	1,187	1,185.81	1.19	2,327	2,324.67	2.33	3,800	3,796.20	3.80
67	1,307	1,305.69	1.31	2,560	2,557.44	2.56	4,182	4,177.82	4.18
68-70	1,438	1,436.56	1.44	2,817	2,814.18	2.82	4,601	4,596.40	4.60

[^] Above scope of coverage is for reference and illustrative purpose only and does not constitute part of the Policy. Please refer to the Policy for the terms and conditions, including exclusions and types of tumors not covered. In case of any dispute, the English version of the Policy shall prevail.

⁵ The triennial term premium will be subject to review once every three years. For example, if the Insured is insured at the age of 35, his / her premium will be payable at 35, 36 and 37 years of age. Premiums payable at the age of 38 will be subject to the newly adjusted premium after review and the same adjusted premium will be applicable for another two years (i.e. for age 39 and 40) and so on.

⁶ Smokers will be subject to an additional 100% premium loading.

It is important to note if a policyholder fails to pay the prescribed levy, the IA may under Section 3(4) of Levy Regulation impose on the policyholder a pecuniary penalty of up to \$HK\$5,000.

The amount of levy applied to your policy will be shown on the Payment Advice and/or Policy Schedule. If you have any questions about this notice, please feel free to call your insurance intermediary for assistance.

To find out more about the collection of Premium Levy, please visit:

- i. https://www.ia.org.hk/en/infocenter/press_releases/collection_of_premium_levy_to_take_effect_on_1_January_2018.html
- ii. https://www.ia.org.hk/en/infocenter/faqs/faqs_levy.html
- iii. <https://www.libertyinsurance.com.hk/en/premium-levy/>