

滙溢保險計劃

HSBC Wealth Goal Insurance Plan

中文

ENG



HSBC Life
滙豐保險

終身人壽保險

累積財富 打造璀璨未來



HSBC Life
滙豐保險

滙溢保險計劃

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滙豐人壽保險(國際)有限公司

滙豐人壽保險(國際)有限公司(「本公司」)是於百慕達註冊成立之有限公司。本公司為滙豐集團旗下從事承保業務的附屬公司之一。

註冊辦事處

37 Front Street, Hamilton HM 11, Bermuda

香港特別行政區辦事處

香港九龍深旺道1號滙豐中心1座18樓

本公司獲保險業監管局(保監局)授權及受其監管,於香港特別行政區經營長期保險業務。

「滙溢保險計劃」由本公司所承保。

香港上海滙豐銀行有限公司(簡稱「滙豐」)為本公司之保險代理商。本產品由本公司所承保,並只擬在香港特別行政區透過滙豐銷售。

就有關滙豐與您於銷售過程或處理有關交易時引起的金錢糾紛,滙豐將與您把個案提交至金融糾紛調解計劃;然而,有關產品合同條款之任何糾紛,應直接由本公司與您共同解決。

本公司對本產品冊子所刊載資料的準確性承擔全部責任,並確認在作出一切合理查詢後,盡其所知所信,本產品冊子並無遺漏足以令其任何聲明具誤導成份的其他事實。本產品冊子所刊載之資料乃一摘要。有關詳盡的條款及細則,請參閱您的保單。

2018年11月

累積財富 打造璀璨未來

不論您的儲蓄目標是享有優越的退休生活，還是累積財富，都應盡早開始為未來鋪路。

「滙溢保險計劃」如何運作？

「滙溢保險計劃」(本「計劃」或本「保單」)是一份專為擁有長線財富累積目標之人士而設計的終身人壽保險計劃。作為一份享有分紅的人壽保險計劃，本計劃提供：



長線財富增長機會



壽險保障直至 99 歲¹
及附加保障



以美元為貨幣單位的保費
供款年期選擇



保單價值管理權益^{2,3} 以
鎖定您部分的保單價值，
讓您得到更大的穩定性

本計劃並非等同於或類似任何類型的存款。

您可於計劃得到什麼？

本計劃結合以下的方式以提供長線財富增長機會：

- **保證現金價值**（您保單中的保證成份並會在保單期內逐步遞增）；
- **特別獎賞**⁴（非保證的及將按本公司的酌情權宣派）；及
- 行使保單價值管理權益^{2,3}後的**保單價值管理收益結餘**⁵（如適用）。

本保單中的這些利益會於下列其中一種情況發生後派發：

- (i) 您全數或部分退保⁶；
- (ii) 本計劃期滿（當受保人年滿 99 歲¹）；
- (iii) 受保人身故；
- (iv) 已支付末期疾病保障賠償⁷；
- (v) 本保單失效或終止。

您可獲享多少保障？

人壽保障⁸

除了提供長線財富增長機會外，受保人在保單期內可享人壽保障。若受保人不幸身故，受益人將可獲身故賠償（請參閱計劃摘要）。

附加保障

以下的附加保障（受制於申請資格）已包括在保單的基本計劃內，毋須另繳額外保費：

- **失業延繳保費保障⁹（不適用於躉繳保費保單）**

若保單持有人於 65 歲¹ 前連續失業 30 日或以上，繳付到期保費的寬限期可延長達 365 日，而期間受保人仍然獲享保障。

- **額外意外死亡保障¹⁰**

若受保人在保單完結或 80 歲¹ 前（以較早者為準）不幸因意外而導致死亡，受益人除獲發身故賠償外，另可額外獲發已繳基本計劃總保費¹¹ 的 30% 作為額外意外死亡保障¹⁰ 賠償。

- **末期疾病保障⁷**

若受保人在 65 歲¹ 前不幸被診斷患上末期疾病，並很可能於一年內離世，本保單可提前支付身故賠償。當本公司支付末期疾病保障⁷ 賠償後，本保單將會隨即終止。

有關以上附加保障之詳細條款及細則以及不保事項，請參閱附加保障之保單條款。

申請簡便

申請人一般可獲保證批核¹²，毋須進行任何健康檢查。

保單價值管理權益^{2,3}

當到達人生某個階段，特別是臨近退休之際，您可能需要更穩定及更有保障的保單價值。

本計劃為此提供保單價值管理權益^{2,3}，讓您可鎖定本計劃內的部分淨現金價值。您享有行使此項權益的決定權（須受下列三項條件限制），並可自行決定鎖定您保單內的金額^{2,3}。在行使此項權益後，部分淨現金價值將被調撥至保單價值管理收益結餘⁵。「鎖定」金額是保證的及將按既定息率積存，惟該積存息率是非保證的，並會由本公司不時釐定。

您可行使保單價值管理權益^{2,3}，前提是：

- (i) 本保單已生效 20 個保單年度或以上；
- (ii) 所有保費均已在到期時全數繳付；及
- (iii) 本保單沒有任何債項¹³（包括保單貸款、利息及到期未繳的保費）。

在行使保單價值管理權益^{2,3}後，本保單的保額及已繳基本計劃總保費¹¹將按比例調整和減少。在計算保證現金價值、特別獎賞⁴（如有）及身故賠償時，亦會根據本保單的條款進行相應的調整。

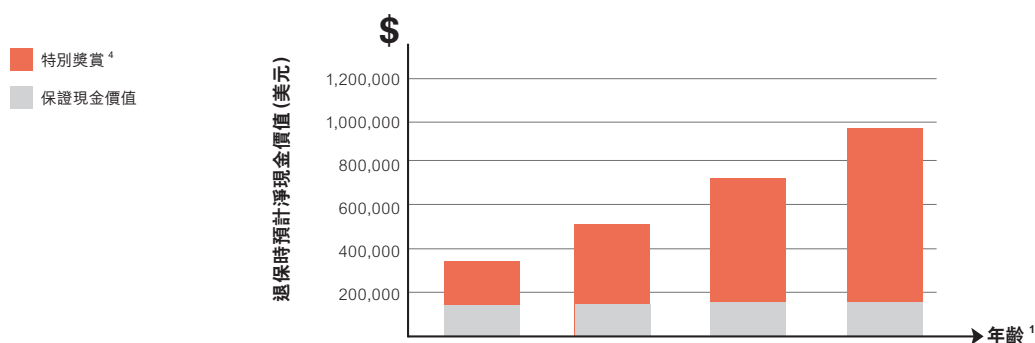
例子

以下例子純屬虛構及只供說明之用，而所示的金額為美元。特別獎賞⁴的實際金額是非保證的，並按本公司的酌情權宣派。

例子 1 - 在保單期內並未行使保單價值管理權益^{2,3}

現年 35 歲的陳先生是一名專業人士，他計劃在 65 歲¹時退休並正尋找一份能提供長線回報的保險計劃，以保障其退休生活的日常開支。他決定在 35 歲¹時投保「滙溢保險計劃」。

投保年齡	: 35 歲 ¹	保費供款年期	: 3 年
每年保費	: 40,000	預計的已繳基本計劃總保費 ¹¹	: 120,000



陳先生的年齡 ¹	35 歲	60 歲	65 歲	70 歲	75 歲
保單年度	第 1 個	第 25 個	第 30 個	第 35 個	第 40 個
陳先生選擇在相關年齡 ¹ 退保 ¹⁴		60 歲 ¹	65 歲 ¹	70 歲 ¹	75 歲 ¹
預計保證現金價值		116,097	126,120	128,663	131,257
預計特別獎賞 ⁴		249,842	400,803	586,565	839,407
於退保時收取之預計淨現金價值 (預計保證現金價值 + 預計特別獎賞 ⁴)		365,939	526,923	715,228	970,664
預計總回報* (預計淨現金價值相對 已繳基本計劃總保費 ¹¹ 的倍數來計算)		3.1 倍	4.4 倍	6 倍	8.1 倍

* 上述各個保單年度的預計回報是根據當前假設的投資回報來計算，因此是非保證的。上述例子僅供參考，有關主要風險因素的詳情，請參閱「主要風險 - 非保證利益」部分。

例子 2 - 保單持有人考慮是否行使保單價值管理權益^{2,3}

現年64歲¹的李先生是一名資深行政人員，李先生的保單在其40歲¹時發出並已生效超過20年，在10年間已繳基本計劃總保費¹¹的金額為400,000美元。李先生已開始為退休生活打算，並正考慮應否鎖定部分保單價值。

投保年齡	: 40歲 ¹	保費供款年期	: 10年
每年保費	: 40,000	預計的已繳基本計劃總保費 ¹¹	: 400,000

以下的說明例子顯示本保單的淨現金價值在不同的假設情景下，如何受到李先生是否行使保單價值管理權益^{2,3}的決定而改變。

在64歲 ¹ 時的預計淨現金價值	: 910,524
鎖定保單金額 (李先生決定鎖定60%的 預計淨現金價值)	: 546,314 (成為部分的保單價值管理收益結餘 ⁵)
保單結餘 (40%的預計淨現金價值)	: 364,210 (按照保單的條款繼續保留在計劃當中)

預計淨現金價值為保證現金價值及特別獎賞⁴的總和減去任何債項¹³。特別獎賞⁴的金額在不同的假設情景下亦不盡相同。**預計現金價值總和**為預計淨現金價值及保單價值管理收益結餘⁵的總和。保單價值管理權益^{2,3}一經行使將不能取消、終止或逆轉。

情景1 以當前說明例子為基礎	情景2 假設市況利好，特別獎賞 ⁴ 增加了 15%	情景3 假設市況疲弱，特別獎賞 ⁴ 減少了 15%
若李先生已行使保單價值管理權益^{2,3}，李先生於年滿 65 歲¹時的預計現金價值總和*：		
944,441	981,257	907,625
若李先生沒有行使保單價值管理權益^{2,3}，李先生於年滿 65 歲¹時的預計淨現金價值：		
968,000	1,060,040	875,960

* 假設沒有提取任何保單價值管理收益結餘⁵及有關結餘⁵按年利率 2% 的非保證積存息率積存，本公司將酌情不時調整息率。

上述的說明顯示了行使保單價值管理權益^{2,3}如何能幫助您保障本計劃中部分的現金價值總和免受投資組合波動性的影響。即如果市場在行使此項權益後下跌(情景 3)，本計劃中的特別獎賞⁴(如有)亦將受影響而下跌，而被轉移至保單價值管理收益結餘⁵的款額則不會受市場下跌影響，從而減低了本計劃所承受的風險。

然而，如果市場在行使此權益後上升(情景 2)，本計劃中的特別獎賞⁴(如有)亦將受影響而上升，而本計劃中的現金價值總和則會較李先生沒有行使此項權益的情況為低。

即是，若保單持有人行使保單價值管理權益^{2,3}，本保單的現金價值總和，在未來的某一個時間，可能會較您不行使此權益的情況為高或低。

上述例子只說明現金價值總和在行使保單價值管理權益^{2,3}後的潛在變更。在行使權益後，本保單的保額及已繳基本計劃總保費¹¹將按比例調整和減少。有關此項權益的詳情，請參閱計劃摘要及保單條款。

例子 1 及 2 的假設：

1. 在保單期內並未作出部分退保⁶。
2. 所有的保費在繳付保費期到期前已全數繳付。
3. 在本保單生效期間並未借取保單貸款。

註 (適用於例子 1 及 2)：

- 以上顯示的數字及圖表均以上列的假設為基礎，並作整數調整。
- 所顯示的過往、現時、預計及／或潛在利益及／或回報 (例如獎賞、利息) 均為非保證，並僅供說明之用。未來實際的利益及／或回報或會較現時所列的利益及／或回報為高或低。當前的例子只供說明之用，並不代表實際派發的金額及實際情況。詳情及顯示的數字請參閱您的保險建議書所顯示的數字。
- 您也應了解因通貨膨脹隨著時間所帶來的影響，這可能會顯著地降低累積金額的購買力。

計劃摘要

保費供款年期／ 投保年齡	保費供款年期	投保年齡
	3 / 5 / 10 年或躉繳保費	出生 15 日後至 65 歲 ¹
	15 年	出生 15 日後至 50 歲 ¹
	20 年	出生 15 日後至 45 歲 ¹
保單貨幣	僅限美元	
保單年期	至 99 歲 ¹	
繳付保費方法	<p>躉繳保費、按月或按年透過以下方式繳付：</p> <ul style="list-style-type: none"> • 滙豐銀行戶口；或 • 支票（只適用於繳付首次保費，不適用於繳付往後保費）；或 • 滙豐銀行信用卡（不適用於躉繳保費） <p>註：</p> <ul style="list-style-type: none"> • 如果您選擇按月繳付有關保單年度的保費，於該保單年度內須繳付的保費總額將會比選擇按年繳付的為高。 	
最低保額 (每份保單)	25,000 美元	
最高保額（以每位 受保人的已繳保費 總額為計算基礎）	保證核保：港幣 40,000,000 元 / 5,000,000 美元 ¹² 簡易核保：港幣 70,000,000 元 / 8,750,000 美元 ¹²	
保證現金價值	保證現金價值是根據保額和保單附表上列明之現金價值率計算。此現金價值率及所計算的保證現金價值，會隨著保單年度而有所不同。	
淨現金價值	相等於在任何時候的保證現金價值加上特別獎賞 ⁴ （如有）扣除任何債項 ¹³ 之後的金額。	

特別獎賞 ⁴	<p>特別獎賞⁴ (如有) 是非保證的及將由本公司擁有絕對酌情權下宣派。任何潛在特別獎賞⁴ 的金額將在宣派時由本公司決定。</p> <p>本公司將在您全數或部分退保⁶、終止保單、本保單期滿或失效或受保人身身故時，向您宣派特別獎賞⁴ (如有)。在行使保單價值管理權益^{2,3} 後，部分的保證現金價值及特別獎賞⁴ (如有) 將被調撥至保單價值管理收益結餘⁵ 以累積生息。</p> <p>本公司將在相關的年結通知書上更新每個保單周年日的特別獎賞⁴ 金額 (如有)。保單年結通知書上所顯示的特別獎賞⁴ 金額可能比早前發出的保單年結通知書上所顯示的金額較低或較高。有關主要風險因素的詳情，請參閱「主要風險—非保證利益」部分。</p>
退保利益	<p>保證現金價值加上：</p> <ul style="list-style-type: none"> • 特別獎賞⁴ (如有)；及 • 保單價值管理收益結餘⁵ (如有)； • 減去任何債項¹³
部分退保 ⁶	<p>您可要求調減本保單之保額從而部分退保⁶。任何調減保額的申請需符合以下兩項最低限額要求，而有關的限額均由本公司不時釐定：</p> <p>(i) 每次調減保額的最低金額；及</p> <p>(ii) 調減保額後之最低保額限額</p> <p>若申請部分退保⁶，您必須以本公司指定的表格提交書面要求。如有關要求獲本公司批准，調減保額部分中應佔的淨現金價值 (如有) 將退回予保單持有人。</p> <p>在調減保額後，本保單的已繳基本計劃總保費¹¹ 將按比例調整和減少。在計算保證現金價值、特別獎賞⁴ (如有) 及身故賠償時，亦會根據本保單的條款進行相應的調整。保單批註及經修訂的保單附表將在調減保額生效時簽發予保單持有人。</p> <p>當本保單在部分退保⁶ 後，本公司可按酌情權宣派調減保額部分中應佔的特別獎賞⁴ (如有)，而該金額 (如有) 將成為部分退保付款的部分來支付。</p>

保單價值管理權益 ^{2,3}	<p>在本保單已生效 20 個保單年度或以上後，若沒有未償還的債項¹³，而所有到期保費亦已繳付，您將可申請行使此項權益以鎖定本計劃中的部分淨現金價值。您選擇鎖定的金額在行使保單價值管理權益^{2,3} 後是保證的，並會被調撥至保單價值管理收益結餘⁵ 以非保證息率累積生息，而該息率將由本公司不時釐定。若申請行使此項權益，您必須以本公司指定的表格提交書面指示。</p> <p>行使此項權益需受下列兩項最低限額要求所限制，而有關的限額均由本公司不時釐定及調整，並不會提前通知保單持有人：</p> <p>(i) 每次調撥的淨現金價值；及</p> <p>(ii) 此項權益行使後剩餘的保額</p> <p>在行使此項權益後，本保單的保額及已繳基本計劃總保費¹¹ 將按比例調整和減少，在計算保證現金價值、特別獎賞⁴（如有）及身故賠償時，亦會進行相應的調整。如有關行使保單價值管理權益^{2,3} 的要求獲本公司批准，保單批註及經修訂的保單附表將會簽發予保單持有人。此項權益一經行使，將不能取消、終止或逆轉。</p>
保單價值管理收益結餘 ⁵	<p>指行使保單價值管理權益^{2,3} 調撥入本保單下，按本公司具絕對酌情權不時釐訂的非保證息率積存生息，並減去任何已提取之金額的累積金額。在保單期滿前，保單持有人可隨時以書面填妥並提交本公司指定的表格，以現金方式提取本保單下的保單價值管理收益結餘⁵（如有）。</p>
現金價值總和	<p>相等於淨現金價值加上保單價值管理收益結餘⁵（如有）的金額。</p>
身故賠償	<p>於受保人身故當日的以下較高的金額：(i) 已繳基本計劃總保費¹¹ 加上 2,500 美元 或 (ii) 保證現金價值加上：</p> <ul style="list-style-type: none"> • 特別獎賞⁴（如有）；及 • 保單價值管理收益結餘⁵（如有）； • 減去任何債項¹³
期滿利益	<p>當受保人年滿 99 歲¹ 時，將獲派付保證現金價值加上特別獎賞⁴（如有），再加上</p> <ul style="list-style-type: none"> • 保單價值管理收益結餘⁵（如有）； • 減去任何債項¹³

附加保障(毋須繳付額外保費)

- 失業延繳保費保障⁹ (不適用於躉繳保費保單)
- 額外意外死亡保障¹⁰
- 末期疾病保障⁷

不能作廢選擇

選擇一：退保

您可隨時以本公司指定的表格提交書面指示提出退保，要求退回於本公司處理相關指示當天的現金價值總和。一經全數退保，本公司在本保單的責任將獲全面解除。

選擇二：自動保費貸款

如本保單的任何保費於到期日屆滿時尚未付清，而不能作廢的價值¹⁵ 高於相關未付清的保費金額，您將被自動視為已申請及獲得保單貸款；該貸款金額將相等於到期日屆滿時尚未付清的保費金額，而您會被視為已使用該保單貸款繳付相關保費。有關貸款將按本公司不時釐定的息率計息。

如欲了解不能作廢選擇的詳情，請參閱保單條款。

本產品冊子所述內容只供參考之用。如需了解更多有關詳情，您應同時參閱相關保險計劃建議書及保單條款。

重要事項

冷靜期

滙豐保險計劃是一份具備儲蓄成份的長期人壽保險計劃，部分保費將用作支付保險及有關費用，包括但不限於開立保單、售後服務及索償之費用。

如您對保單不滿意，您有權透過發出書面通知取消保單及取回所有已繳交的保費及保費徵費，但可能須經過市值調整（適用於躉繳保費保單）（見以下部分關於市值調整之詳情）。如要取消，您必須於「冷靜期」內（即是由交付本保單或由發出說明已可領取該保單之通知書予您或您的代表後 21 天內（以較早者為準）），在該通知書上親筆簽署作實及退回保單（若已收取），並確保滙豐人壽保險（國際）有限公司設於香港九龍深旺道 1 號滙豐中心 1 座 18 樓的辦事處直接收到該通知書及本保單。

在冷靜期屆滿之後，若您在保單年期完結之前取消保單，您收到的淨現金價值總額可能少於您已支付的保費總額。

躉繳保費保單之市值調整

在冷靜期內，躉繳保費保單會受市值調整所影響。市值調整指於本公司收到取消保單通知時躉繳保費之投資價值低於已付躉繳保費金額的差額（如有）。

自殺條款

若受保人在簽發日期或保單復效日期（以較遲者為準）起一年內自殺身亡，無論自殺時是否精神錯亂，本公司的責任將只限於發還自保單日期起，已繳付給本公司的保費金額減去本公司所支付的任何金額。有關詳細條款及細則，請參閱基本計劃之保單條款。

保單貸款

您可申請保單貸款，惟貸款額（包括任何未償還的貸款）不得超過扣除債項¹³後之保證現金價值的 90%。有關貸款息率可能不時變動並由本公司通知您。

進行任何部分退保⁶或行使保單價值管理權益^{2,3}後，可能會減少本保單的保證現金價值及身故賠償。當保單貸款及應付利息超過保證現金價值時，本保單可能會失效。

請注意本保單的任何債項¹³將從本保單所支付的款項中扣減。本公司對任何債項¹³的申索均優先於保單持有人或受益人或保單受讓人或其他人的任何申索。

稅務申報及金融罪行

本公司可不時要求您提供關於您及您保單的相關資料，以履行本公司及其他滙豐集團成員對香港及外地之法律或監管機構及政府或稅務機關負有的某些責任。若您未有向本公司提供其要求之資料或您對滙豐集團成員帶來金融罪行風險，便會導致以下保單條款列出的後果，包括本公司可能：

- 作出所需行動讓本公司或滙豐集團成員符合其責任；
- 未能向您提供新服務或繼續提供所有服務；
- 被要求扣起原本應繳付予您或您的保單的款項或利益，並把該等款項或利益永久支付予稅務機關；及
- 終止您的保單。

如有任何利益或款項被扣起及／或保單被終止，您從保單獲取之款項加上您在保單終止前從保單獲取之款項總額（如有）可能會少於您已繳保費之總額。本公司建議您就稅務責任及有關您保單的稅務狀況尋求獨立專業意見。

保單終止條款

本公司有權於以下任何情況之下終止保單：

- 如果您未能在寬限期屆滿前繳付到期保費；或
- 保單貸款加應付利息大於保證現金價值；或
- 若本公司合理地認為繼續維持本保單或與您的關係可能會使本公司違反任何法律，或任何權力機關可能對本公司或滙豐集團成員採取行動或提出譴責；或
- 本公司有權根據任何附加保障的條款終止本保單。

有關終止條款的詳細條款及細則，請參閱保單條款。

適用法律

規管保單的法律為百慕達法律。然而，如在香港特別行政區提出任何爭議，則香港特別行政區法院的非專屬司法管轄權將適用。

申請資格

根據所選的保費供款年期，本計劃只供任何介乎出生 15 日後至 65 歲¹ 的人士申請。本計劃受本公司就保單持有人及／或受保人之國籍及／或地址及／或居留國家不時釐定的相關規定限制。

保單貨幣

本計劃以美元為貨幣單位，保費及賠償額可以保單貨幣外的其他貨幣支付。有關主要風險因素的詳情，請參閱「主要風險 - 保單貨幣風險」部分。

漏繳保費

應繳保費有 30 日的寬限期。倘若您在寬限期完結時未能付款，而不能作廢的價值¹⁵ 大於未付保費金額，則本公司將授予一筆自動保費貸款，以支付到期保費。有關貸款將按本公司不時釐定的息率計息。如本保單的不能作廢的價值¹⁵ 不足以支付到期保費，將導致保單失效，保單持有人將會收到第一次未付保費到期日當天的任何淨現金價值。

主要風險

信貸風險及無力償債風險

本產品乃一份由本公司簽發的保單，因此，**您受本公司的信貸風險所影響**。您支付的保費將成為本公司資產的一部分，您對任何該等資產均沒有任何權利或擁有權。如追討賠償，您只可向本公司追索。

非保證利益

計算特別獎賞⁴（如有）的分配並非保證，並會由本公司不時釐定。派發特別獎賞⁴與否以及特別獎賞⁴的金額多少，取決於本公司就保單資產之投資回報表現以及其他因素，包括但不限於賠償、失效率、開支等及其長期表現之展望。主要風險因素進一步說明如下：

- **投資風險因素 - 保單資產的投資表現受息率水平、其前景展望**（此將影響利息收入及資產價值）、增長資產的價格波動及其他各種市場風險因素所影響，包括但不限於貨幣風險、信貸息差及違約風險。
- **賠償因素 - 實際死亡率及發病率並不確定**，以致實際的身故賠償或生活保障支付金額可能較預期為高，從而影響產品的整體表現。
- **續保因素 - 實際退保率（全數或部分退保）、保單失效率及保單價值管理權益^{2,3}的行使率並不確定**，保單組合現時的表現及未來回報因而會受影響。
- **開支因素 - 已支出及被分配予此組保單的實際直接**（如佣金、核保、開立保單及售後服務的費用）**及間接開支**（如一般經營成本）**可能較預期為高**，從而影響產品的整體表現。

從保單價值管理收益結餘⁵（如適用）中賺取的利息是以非保證息率計算的，且本公司可能不時調整該息率。

延誤或漏繳到期的保費之風險

任何延誤或漏繳到期保費**或會導致保單失效，您可收回的款額（如有）或會明顯少於您已繳付的保費。**

退保之風險

如您在早期全數或部分退保⁶，**您可收回的款額或會明顯少於您已繳付的保費。**

流動性風險

本保單乃為保單持有人持有整個保單年期而設。如您因任何非預期事件而需要流動資金，可以根據保單相關條款申請保單貸款或作全數或部分退保。但這樣可能導致保單失效或保單較原有之保單期提早被終止，而可取回的款項（如有）可能會少於您已繳付的保費。

若您行使保單價值管理權益^{2,3}，保單的現金價值總和（用作計算保單的退保價值和身故賠償之用）在未來某個時間，可能會較您不行使此權益的情況較低或較高。

通脹風險

由於通貨膨脹的緣故，**將來的生活費很可能較今天的為高**。因此，即使本公司履行其所有合約義務，**您或您所指定的受益人將來從本保單收到的實質金額可能較低**。

保單貨幣風險

您須承受匯率風險。如保險計劃的貨幣單位並非本地貨幣，或如您選擇以保單貨幣以外的其他貨幣支付保費或收取賠償額，**您實際支付或收取的款額，將因應本公司不時釐定的保單貨幣兌本地／繳付保費貨幣的匯率而改變**。匯率之波動會對款額構成影響，包括但不限於繳付保費、保費徵費及支付的賠償額。

有關分紅保單

我們發出的分紅人壽保單提供保證及非保證利益。保證利益可包括身故賠償、保證現金價值及其他利益，視乎您所選擇的保險計劃而定。非保證利益由保單紅利組成，讓保單持有人分享人壽保險業務的財務表現。

滙溢保險計劃的保單紅利（如有），將以下列方式派發：

特別獎賞是指於保單提早終止（例如因為身故、退保）、行使保單價值管理權益或保單期滿時宣派。

特別獎賞的金額會視乎宣派前整段保單期的表現，以及當時的市場情況而不時改變，實際金額於派發時才能確定。

有關詳情，請參閱本小冊子內「計劃摘要」部分。

特別獎賞會受哪些因素影響？

特別獎賞（如有）並非保證，特別獎賞的金額多少及是否派發取決於包括但不限於下列因素：

- 保單資產的投資回報表現；
- 賠償、失效率及營運開支；及
- 對投資的長期表現的預期以及上述其他因素。

若長遠表現優於預期，特別獎賞金額將會增加；若表現較預期低，則特別獎賞金額將會減少。

有關主要風險因素的詳情，請參閱本小冊子內「主要風險—非保證利益」部分。

分紅保單有甚麼主要的優勢？

分紅保單相對其他形式的保單的主要特點在於您除了可獲保證利益外，亦可於投資表現優於支持保證利益所需的表現時，獲取額外的特別獎賞。表現越佳，特別獎賞會越多；反之，表現越差，特別獎賞亦會減少。

保單紅利的理念

建立共同承擔風險的機制

我們對您的分紅保單的表現有明確的利益，因為我們分紅業務的運作遵從您我共同承擔風險的原則，以合理地平衡我們的利益。我們會就派發給您的特別獎賞水平進行定期檢討。過往的實際表現及管理層對未來長期表現的預期，將與預期水平比較作出評估。倘若出現差異，我們將考慮透過調整特別獎賞分配，與您分享或分擔盈虧。

公平對待各組保單持有人

為確保保單持有人之間的公平性，我們將慎重考慮不同保單組別（例如：產品、產品更替、貨幣）的經驗（包括：投資表現），務求每組保單將獲得最能反映其保單表現的公平回報。為平衡您與我們之間的利益，我們已成立一個由專業團隊組成的專責委員會，負責就分紅保單的管理和特別獎賞的釐定提供獨立意見。

長遠穩定的回報

在考慮調整特別獎賞分配的時候，我們會致力採取平穩策略，以維持較穩定的回報，即代表我們只會因應一段期間內實際與預期表現出現顯著差幅，或管理層對長遠表現的預期有重大的改變，才會作出調整。

我們也可能在一段時間內減低平穩策略的幅度，甚至完全停止採取穩定資產價值變化的平穩策略。我們將會為保障其餘保單持有人的利益而採取上述行動。例如，當採取平穩策略時的獎賞金額較不採取平穩策略時的獎賞金額為高時，我們可能會減低該策略的幅度。

投資政策及策略

我們採取的資產策略為：

- i) 有助確保我們可兌現向您承諾的保證利益；
- ii) 透過特別獎賞提供具競爭力的長遠回報；及
- iii) 維持可接受的風險水平

分紅保單的資產由固定收益及增長資產組成。固定收益資產主要包括由具有良好信貸質素（平均評級為 A 級或以上）和長遠發展前景的企業機構發行之固定收益資產。我們亦會利用增長資產，包括股票類投資及另類投資工具如房地產、私募股權或對沖基金，以及結構性產品包括衍生工具，以提供更反映長遠經濟增長的回報。

我們會將投資組合適當地分散投資在不同類型的資產，並投資在不同地域市場（主要是亞洲、美國及歐洲）、貨幣（主要是美元）及行業。這些資產按照我們可接受的風險水平，慎重地進行管理及監察。

目標資產分配

資產種類	長線目標分配比例 %
固定收益資產 (政府債券、企業債券 及另類信貸投資如 基礎建設債券)	30% - 50%
增長資產	50% - 70%

註：實際的分配比例可能會因市場波動而與上述範圍有些微偏差。

在決定實際分配時，我們並會考慮（包括但不限於）下列各項因素：

- 保單的資產過去的投資表現；
- 當時的市場情況及對未來市況的預期；
- 保單的保證與非保證利益；
- 保單的可接受的風險水平；及
- 在一段期間內，經通脹調整的預期經濟增長。

在遵守我們的投資政策的前提下，實際資產配置可能會不時偏離上述長期目標分配比例。

就已行使保單價值管理權益的保單，組成其保單價值管理收益結餘的資產將會100%投資於固定收益資產中。

積存息率

您可選擇行使保單價值管理權益，以調撥部分淨現金價值至保單價值管理收益結餘以累積生息（如適用）。

積存利息的息率並非保證的，我們會參考下列因素作定期檢討：

- 投資組合內債券的孳息率；
- 當時的市況；
- 對債券孳息率的預期；及
- 保單持有人選擇將該金額積存的時間及可能性。

我們可能會不時檢討及調整用以釐定特別獎賞（如有）及積存息率的政策。欲了解更多最新資料，請瀏覽本公司網站 [<https://www.hsbc.com.hk/zh-hk/insurance/info/>]。此網站亦提供了背景資料以助您了解我們以往的紅利派發紀錄作為參考。我們業務的過往表現或現時表現未必是未來表現的指標。

註：

- 1 指當保單持有人或受保人的下一次生日為此年齡／歲數的保單周年日。
- 2 您可申請行使保單價值管理權益以將截至處理該申請當日之部分淨現金價值調撥至保單價值管理收益結餘⁵，前提是：
 - 本保單已生效 20 個保單年度或以上；
 - 所有保費均已在到期時全數繳付；及
 - 本保單下沒有任何債項¹³。
- 3 行使保單價值管理權益需受兩項最低限額要求所限制，包括：(i) 每次調撥的淨現金價值及 (ii) 該權益行使後之保額。本公司會不時釐定上述的最低限額要求而不會提前通知保單持有人。
- 4 特別獎賞的金額是非保證的，並按本公司的酌情權宣派。
- 5 保單價值管理收益結餘是指行使保單價值管理權益^{2,3} 調撥入本保單下，按本公司具絕對酌情權不時釐訂的非保證息率積存生息，並減去任何已提取之金額的累積金額。
- 6 進行部分退保後，本公司可按酌情權宣派調減保額部分中應佔的特別獎賞⁴ (如有)，而該金額 (如有) 將成為部分退保付款的部分而支付，但須受適用的要求所限制。有關部分退保的詳細條款及細則，請參閱保單條款。
- 7 末期疾病保障適用於年齡為 64 歲¹ 或以下的受保人並將於受保人年屆 65 歲¹ 或支付有關賠償後或本保單終止時 (以較早者為準) 終止。有關詳細條款及細則以及不保事項，請參閱附加保障之保單條款。
- 8 若受保人在簽發日期或保單復效日期 (以較遲者為準) 起一年內自殺身亡，無論自殺時是否精神錯亂，本公司的責任將只限於發還自保單日期起，已繳付給本公司的保費金額減去本公司所支付的任何金額。有關詳細條款及細則，請參閱基本計劃之保單條款。
- 9 失業延繳保費保障適用於年齡¹ 介乎 19 歲至 64 歲並持有香港身份證的保單持有人。保障將於保單持有人年屆 65 歲¹ 或已清繳所有到期保費或保單終止時 (以較早者為準) 終止。該保障並不適用於躉繳保費保單。有關詳細條款及細則以及不保事項，請參閱附加保障之保單條款。
- 10 額外意外死亡保障將會於受保人年屆 80 歲¹ 或支付有關賠償後或保單終止時 (以較早者為準) 終止。有關詳細條款及細則以及不保事項，請參閱附加保障之保單條款。
- 11 已繳基本計劃總保費是指截至受保人身故之日基本計劃所有到期的保費總額 (無論是否已實際繳付)。有關詳細條款及細則，請參閱保單條款。

更多資料

- 12 如同一名受保人的所有批核中或生效之保證核保申請或保單，包括「滙溢保險計劃」、「聚全保」、「盈達年金計劃」、「退休收入年金計劃」及「聚富入息保險計劃」，其保費總額超過「保證核保」限額港幣40,000,000元／5,000,000美元，受保人便須回答有關健康狀況的簡單問題。

如果同一名受保人的所有批核中或生效之簡易核保保單加上保證核保申請，包括「滙溢保險計劃」、「聚全保」、「盈達年金計劃」、「退休收入年金計劃」及「聚富入息保險計劃」其保費總額超過「簡易核保」限額港幣70,000,000元／8,750,000美元，申請將被拒絕。本公司將根據受保人於申請期間所提供的資料，保留一切接受或拒絕此申請之權利。

- 13 債項指所有未償還的保單貸款，或按照本保單借取的自動保費貸款，加上該等貸款的任何累計利息及任何未付之保費或款項。
- 14 一經全數退保，本公司在本保單的責任將獲全面解除。
- 15 不能作廢的價值指在相關未付保費到期日之前一日所計算的淨現金價值。

策劃未來的理財方案，是人生的重要一步。我們樂意助您評估目前及未來的需要，讓您進一步了解「滙溢保險計劃」如何助您實現個人目標。

歡迎蒞臨滙豐分行，以安排進行理財計劃評估。

瀏覽 www.hsbc.com.hk

親臨 任何一間滙豐分行

滙豐人壽保險（國際）有限公司榮獲以下獎項：



INH-K-WGIP-PB(11)87C



Whole of Life Insurance

Grow your wealth for a better tomorrow



HSBC Life | HSBC Wealth Goal Insurance Plan

HSBC WEALTH GOAL INSURANCE PLAN

HSBC Life (International) Limited

HSBC Life (International) Limited (“the Company”) is incorporated in Bermuda with limited liability, and is one of the HSBC Group’s insurance underwriting subsidiaries.

Registered office

37 Front Street, Hamilton HM 11, Bermuda

Hong Kong SAR office

18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong

The Company is authorised and regulated by the Insurance Authority (IA) to carry on long-term insurance business in the Hong Kong SAR.

HSBC Wealth Goal Insurance Plan is underwritten by the Company.

The Hongkong and Shanghai Banking Corporation Limited (referred to as “HSBC”) is an insurance agent of the Company. This product is a product underwritten by the Company and it is intended only for sale through HSBC in the Hong Kong SAR.

For monetary disputes arising between HSBC and you out of the selling process or processing of the related transaction, HSBC will enter into a Financial Dispute Resolution Scheme process with you; however any dispute over the contractual terms of the product should be resolved between the Company and you directly.

The Company accepts full responsibility for the accuracy of the information contained in the Product Brochure and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading. The information shown therein is intended as a general summary. Please refer to your insurance policy for the detailed terms and conditions.

November 2018

GROW YOUR WEALTH FOR A BETTER TOMORROW

It's never too early to start planning for your future, whether you're focused on saving for a comfortable retirement or simply want to grow your wealth.

How does HSBC Wealth Goal Insurance Plan work?

HSBC Wealth Goal Insurance Plan (the "Plan" or the "Policy") is a whole life insurance plan which is designed specifically for people with long-term wealth savings objectives. As a participating life insurance plan, it offers:



an opportunity for **long-term capital growth**



life protection coverage up to **Age¹ 99** with Supplementary Benefits



a choice of premium payment terms denominated in **US dollars**



a Policy Value Management Option^{2,3} to **lock-in a portion of your policy value** when you need more certainty

The Plan is not equivalent or similar to any kind of deposit.

WHAT CAN YOU GET FROM THE PLAN?

The Plan offers the opportunity for long-term capital growth in the form of:

- **Guaranteed Cash Value** (the guaranteed element of your Plan that increases gradually throughout the policy term);
- **Special Bonus**⁴ (non-guaranteed payment made at the Company's discretion); and
- **Policy Value Management Balance**⁵ (where applicable) upon exercising the Policy Value Management Option^{2,3}

These benefits under the Policy are payable upon one of the following events occurs:

- (i) you fully or partially surrender⁶ the Policy;
- (ii) the Plan matures (when the Life Insured reaches the Age¹ of 99);
- (iii) the death of the Life Insured;
- (iv) the payout of the Terminal Illness Benefit⁷;
- (v) the Policy lapses or terminates.

HOW MUCH PROTECTION CAN YOU ENJOY?

Life Cover⁸

In addition to the potential long-term capital growth, the Life Insured can enjoy life protection during the policy term. In the unfortunate event of death of the Life Insured, the Beneficiary(ies) will receive the Death Benefit (please refer to Product Summary for details).

Extra Protection

The following Supplementary Benefits are embedded in the Basic Plan of the Policy, subject to eligibility, with no additional premiums required:

- **Unemployment Benefit⁹ (Not applicable to single premium policy)**
If the Policyholder has become unemployed for at least 30 consecutive days before the Age¹ of 65, the Grace Period for payment of the premiums will be extended up to 365 days, during which the Life Insured will still enjoy the Policy's full protection.
- **Additional Accidental Death Benefit¹⁰**
In the unfortunate event that the death of the Life Insured results from an accident before the end of the policy term or the Age¹ of 80 (whichever is earlier), an additional 30% of the Total Basic Plan Premium Paid¹¹ will be paid to the Beneficiary(ies) in addition to the Death Benefit payable under the Policy.
- **Terminal Illness Benefit⁷**
The Death Benefit will be paid in advance if the Life Insured is diagnosed with a terminal illness before the Age¹ of 65 and such illness is likely to result in death within one year. The Policy will terminate upon the payment of the Terminal Illness Benefit⁷.

Please refer to the Policy Provisions of the Supplementary Benefits for detailed terms and conditions and exclusions of the above Supplementary Benefits.

Hassle-free Application

Policy approval is generally guaranteed¹² and medical examinations are not required.

Policy Value Management Option^{2,3}

Having reached a certain stage in life, and especially as you approach retirement, you may want more certainty and protection over your policy value.

That's why the Plan includes a Policy Value Management Option^{2,3}, which allows you to lock-in a portion of the Plan's Net Cash Value. You have control over whether to exercise this option (which is subject to the three conditions mentioned below) as well as the amount under the Policy that you want to lock-in^{2,3}. Upon exercising this option, a portion of the Net Cash Value will be allocated to the Policy Value Management Balance⁵. The "lock-in" amount is guaranteed and will be accumulated at an interest rate which is non-guaranteed and is determined by the Company from time to time.

This Policy Value Management Option^{2,3} may be exercised , provided that:

- (i) This Policy has been in force for 20 Policy Years or longer;
- (ii) All premiums have been paid when due; and
- (iii) There is no Indebtedness¹³ (including Policy Loans, interests and unpaid premium due) under this Policy.

Upon exercising the Policy Value Management Option^{2,3}, the Sum Insured and Total Basic Plan Premium Paid¹¹ under the Policy will be adjusted and reduced proportionally. Consequential adjustments will be made in the calculations of Guaranteed Cash Value, Special Bonus⁴ (if any) and Death Benefit in accordance with the terms of the Policy.

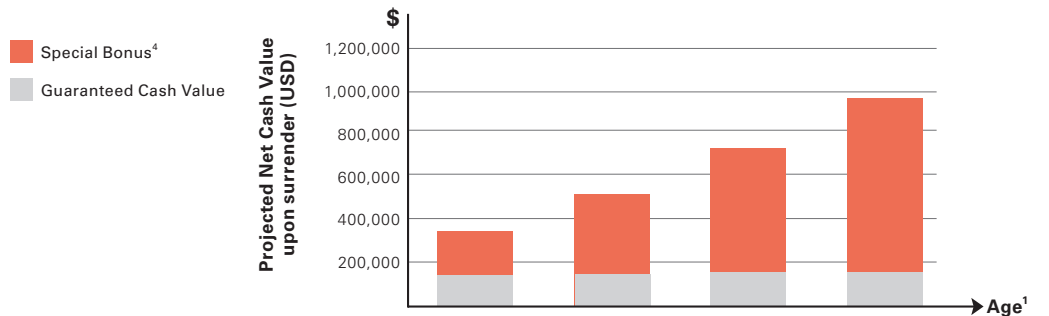
EXAMPLES

The following examples are hypothetical and for illustration only. The amounts are expressed in US dollars (USD). The actual amount of the Special Bonus⁴ is not guaranteed and is declared at the Company's discretion.

Example 1 – The Policy Value Management Option^{2,3} has not been exercised during the policy term

Mr. Chan is a 35 year-old professional who plans to retire at Age¹ 65. He is looking for an insurance plan that offers long-term returns to cover his daily expenses during retirement. He decides to apply for the HSBC Wealth Goal Insurance Plan at Age¹ 35.

Issue Age	: Age¹ 35	Premium payment period	: 3 years
Annual premium	: 40,000	Projected Total Basic Plan Premium Paid ¹¹	: 120,000



Mr.Chan's Age ¹	Age 35	Age 60	Age 65	Age 70	Age 75
Policy Year	1st	25th	30th	35th	40th
If Mr. Chan chooses to surrender ¹⁴ the Policy at relevant Age ¹		Age ¹ 60	Age ¹ 65	Age ¹ 70	Age ¹ 75
Projected Guaranteed Cash Value		116,097	126,120	128,663	131,257
Projected Special Bonus ⁴		249,842	400,803	586,565	839,407
Receive Projected Net Cash Value upon surrender (Projected Guaranteed Cash Value+Projected Special Bonus ⁴)		365,939	526,923	715,228	970,664
Projected Total Return* (Projected Net Cash Value as a multiple of Total Basic Plan Premium Paid ¹¹)		3.1 times	4.4 times	6 times	8.1 times

* The above projected returns shown in different Policy Years are calculated using the current assumed investment returns and therefore are not guaranteed. They are illustrated for your reference only. Please refer to the "Key risks – Non-guaranteed benefits" for the details of key risk factors.

Example 2 - The Policyholder considers whether or not to exercise the Policy Value Management Option^{2,3}

Mr. Lee is a senior executive, aged¹ 64, whose Policy has been in-force for more than 20 years. The Policy was issued at Age¹ 40 with a Total Basic Plan Premium Paid¹¹ of USD400,000 over 10 years. He has started to think about his retirement and is considering whether he wants to lock-in a portion of his policy value.

Issue Age	: Age¹ 40	Premium payment period	: 10 years
Annual premium	: 40,000	Projected Total Basic Plan Premium Paid ¹¹	: 400,000

The following illustrations show, based on different assumed scenarios, how the Net Cash Value of the Policy would change depending on whether Mr. Lee decides to exercise the Policy Value Management Option^{2,3}.

Projected Net Cash Value at Age ¹ 64	: 910,524
Lock-in Amount (Mr. Lee decides to lock-in 60% of Projected Net Cash Value)	: 546,314 (forms part of the Policy Value Management Balance⁵)
Remaining Balance (40% of Projected Net Cash Value)	: 364,210 (keeps in the Plan as per the terms of the Policy)

Projected Net Cash Value is the sum of Guaranteed Cash Value and Special Bonus⁴, less any Indebtedness¹³. Special Bonus⁴ will vary based on different assumed scenarios. **Projected Aggregate Cash Value** is the sum of Projected Net Cash Value and Policy Value Management Balance⁵. No Policy Value Management Option^{2,3} can be cancelled, terminated or reversed once this option is exercised.

Scenario 1 Current illustration basis	Scenario 2 Assumes 15% increase of Special Bonus ⁴ due to favourable market conditions	Scenario 3 Assumes 15% decrease of Special Bonus ⁴ due to unfavourable market conditions
<i>If Mr. Lee has exercised the Policy Value Management Option^{2,3}, the Projected Aggregate Cash Value* when Mr. Lee reaches Age¹ 65 would be:</i>		
944,441	981,257	907,625
<i>If Mr. Lee hasn't exercised the Policy Value Management Option^{2,3}, the Projected Net Cash Value when Mr. Lee reaches Age¹ 65 would be:</i>		
968,000	1,060,040	875,960

* It is assumed that no withdrawal from the Policy Value Management Balance⁵ has been made and this Balance⁵ will accumulate at a non-guaranteed accumulation interest rate of 2% p.a. which is subject to adjustment from time to time at the Company's discretion.

The above illustrations show how the exercise of the Policy Value Management Option^{2,3} could help to partially protect the Aggregate Cash Value of the Plan from the volatility of the underlying investment portfolio. That means, if the market falls after this option is exercised (Scenario 3), it could result in a decrease in the Special Bonus⁴ (if any) of the Plan and the portion of the proceeds being transferred to the Policy Value Management Balance⁵ will be protected against the fall in the market and thereby reduce the risk exposures under this Plan.

However, if the market rises after this option is exercised (Scenario 2), it could result in an increase in the Special Bonus⁴ (if any) of the Plan and the Aggregate Cash Value under this Plan would be lower than if he had not chosen to exercise the option.

In other words, if the Policyholder exercises the Policy Value Management Option^{2,3}, the Aggregate Cash Value under the Policy at a future point in time may be higher or lower than it would have been if you had not chosen to exercise the option.

The above example only illustrates the potential changes of the Aggregate Cash Value upon exercising the Policy Value Management Option^{2,3}. Upon exercising the option, the Sum Insured and Total Basic Plan Premium Paid¹¹ under this Policy will be adjusted and reduced proportionally. Please refer to Product Summary and Policy Provisions for more details of the option.

Assumptions for examples 1 and 2

- i. No partial surrender⁶ has been made during the policy term.
- ii. All premiums have been paid in full during the premium payment period.
- iii. No Policy Loan has been taken out while the Policy is in force.

Notes for example 1 and 2:

- The figures and charts shown above are based on the listed assumptions and are subject to rounding adjustment.
- Past, current, projected and/or potential benefits and/or returns (e.g. bonuses, interest) presented are not guaranteed and are for illustrative purpose only. The actual future amounts of benefits and/or returns may be higher than or lower than the currently quoted benefits and/or returns. They are for illustrative purpose only and do not represent the actual payments and the actual scenario. You should refer to your insurance proposal for illustrated figure and details.
- You should also remain aware of the impact of inflation over time, which will likely significantly reduce the spending power of accumulated amounts over time.

PRODUCT SUMMARY

Premium Payment Period / Issue Age	Premium Payment Period	Issue Age
	3/5/10 years or single premium	15 days after birth to Age ¹ 65
	15-year	15 days after birth to Age ¹ 50
	20-year	15 days after birth to Age ¹ 45
Policy Currency	US dollars only	
Policy Term	Up to Age ¹ 99	
Premium Payment Method	<p>Single premium, monthly or annually, through:</p> <ul style="list-style-type: none"> • HSBC bank account; or • Cheque (only for initial premium but not for subsequent premium payments); or • HSBC credit card (not applicable to single premium) <p>Note:</p> <ul style="list-style-type: none"> • If you choose to pay your premiums monthly for a Policy Year, the Total Premium Paid for that Policy Year will be higher than if you pay annually. 	
Minimum Sum Insured (per Policy)	USD25,000	
Maximum Sum Insured (per Life Insured, on Total Premium Paid basis)	<ul style="list-style-type: none"> • Guaranteed Approval: HKD40,000,000 / USD5,000,000¹² • Simplified Underwriting: HKD70,000,000 / USD8,750,000¹² 	
Guaranteed Cash Value	Guaranteed Cash Value is calculated based on the Sum Insured amount and the tabular cash value rates shown in the Policy Schedule. Such rates, and therefore the Guaranteed Cash Value, will vary by Policy Year.	
Net Cash Value	At any time, the amount equal to Guaranteed Cash Value plus Special Bonus ⁴ , if any, less any Indebtedness ¹³ .	

Special Bonus ⁴	<p>The Special Bonus⁴ (if any) is non-guaranteed. It will be declared at the Company's absolute discretion. The amount of any potential Special Bonus⁴ will be determined by the Company when it becomes payable.</p> <p>The Special Bonus⁴ (if any) shall be paid when you fully or partially surrender⁶ or terminate the Policy, when it matures or lapses or in the event of the death of the Life Insured. Upon exercising the Policy Value Management Option^{2,3}, a portion of the Guaranteed Cash Value and Special Bonus⁴ (if any) will be allocated to the Policy Value Management Balance⁵ to accumulate with interest.</p> <p>The Company will update you the amount of the Special Bonus⁴ (if any) of each Policy Anniversary on the respective annual statement. Such amounts as shown on the annual statement(s) may be lower or higher than those illustrated on the earlier annual statement(s) issued. Please refer to section "Key risks – Non-guaranteed benefits" for the details of key risk factors.</p>
Surrender Benefit	<p>Guaranteed Cash Value plus the:</p> <ul style="list-style-type: none"> • Special Bonus⁴ (if any); and • Policy Value Management Balance⁵ (if any) ; • Less Indebtedness¹³ (if any).
Partial Surrender ⁶	<p>You may request to partially surrender⁶ this Policy by reducing the Sum Insured. Any reduction of Sum Insured request is subject to the following two minimum amount requirements which shall be determined by the Company from time to time:</p> <ul style="list-style-type: none"> (i) a minimum amount of reduction of Sum Insured per transaction; and (ii) a minimum amount of the Sum Insured after such transaction <p>To apply for it, you have to submit a written request in a form prescribed by the Company. If the request is approved by the Company, the Net Cash Value attributable to the reduced portion of the Sum Insured, if any, will be payable to the Policyholder.</p> <p>Upon the reduction of Sum Insured, the Total Basic Plan Premium Paid¹¹ under this Policy will be adjusted and reduced proportionally. Consequential adjustments will be made in the calculations of Guaranteed Cash Value, Special Bonus⁴ (if any) and Death Benefit in accordance with the terms of the Policy. A Policy Endorsement with the revised Policy Schedule will be issued to the Policyholder upon the reduction of Sum Insured has taken effect.</p> <p>Upon the partial surrender⁶ of this Policy, a portion of the Special Bonus⁴ (if any) attributable to the reduced portion of the Sum Insured may, at the Company's discretion, be declared and such amount, if any, will be payable as part of the partial surrender payment.</p>

<p>Policy Value Management Option^{2,3}</p>	<p>After the Policy has been in force for 20 Policy Years or longer and if there is no Indebtedness¹³ outstanding and all premiums have been paid when due, you may apply to exercise this option to lock-in a portion of the Plan's Net Cash Value. The amount you choose to lock-in is guaranteed upon exercising the Policy Value Management Option^{2,3} and will be allocated to the Policy Value Management Balance⁵ to accumulate with a non-guaranteed interest rate, which will be adjusted from time to time as determined by the Company. To apply for this option, you need to submit a written request in a form prescribed by the Company.</p> <p>The exercise of this option is subject to the following two minimum amount requirements which shall be determined by the Company and adjusted from time to time without prior notice to Policyholders:</p> <p>(i) The Net Cash Value to be allocated per transaction; and</p> <p>(ii) The remaining Sum Insured after the exercise of this option</p> <p>Upon exercising this option, the Sum Insured and Total Basic Plan Premium Paid¹¹ under the Policy will be adjusted and reduced proportionally and consequential adjustments will be made in the calculations of Guaranteed Cash Value, Special Bonus⁴ (if any) and Death Benefit. If the request is approved by the Company, a Policy Endorsement with the revised Policy Schedule will be issued to the Policyholder. Cancellation, termination or reversal will not be allowed after this option is exercised.</p>
<p>Policy Value Management Balance⁵</p>	<p>The amount of the accumulation of the proceeds from exercising the Policy Value Management Option^{2,3} which is allocated to the Policy to accumulate at such non-guaranteed interest rate(s) that are determined at the Company's discretion from time to time, and less any previously withdrawn amounts. Such Balance⁵, if any, can be withdrawn in cash by the Policyholder at any time before the Policy matures by submitting to us a written request in a form prescribed by the Company.</p>
<p>Aggregate Cash Value</p>	<p>An amount equal to Net Cash Value plus Policy Value Management Balance⁵, if any.</p>
<p>Death Benefit</p>	<p>At the date of death of the Life Insured, the higher of (i) Total Basic Plan Premium Paid¹¹ plus an amount of USD2,500 or (ii) Guaranteed Cash Value plus</p> <ul style="list-style-type: none"> • Special Bonus⁴ (if any); and • Policy Value Management Balance⁵ (if any) ; • Less Indebtedness¹³ (if any)

Maturity Benefit	<p>Guaranteed Cash Value plus a Special Bonus⁴ (if any) plus</p> <ul style="list-style-type: none"> • Policy Value Management Balance⁵ (if any); • Less Indebtedness¹³ (if any) <p>will be paid when the Life Insured reaches the Age¹ of 99.</p>
Supplementary Benefits (no additional premiums required)	<ul style="list-style-type: none"> • Unemployment Benefit⁹ (Not applicable to single premium policy) • Additional Accidental Death Benefit¹⁰ • Terminal Illness Benefit⁷
Non-forfeiture Options	<p>Option 1 – Surrender</p> <p>You may surrender this Policy at any time for its Aggregate Cash Value as at the date such request is processed, by filing a written request with us in a form prescribed by the Company. Upon full surrender, the Company’s liability under this Policy shall be fully discharged.</p> <p>Option 2 – Automatic Premium Loan</p> <p>If any premium under this Policy remains outstanding at the end of the day on which it was due and the Non-forfeiture Value¹⁵ is greater than the amount of the relevant unpaid premium, you will automatically be deemed to have requested and obtained a Policy Loan equal to the amount of the unpaid premium on the due date of such premium and to have applied the Policy Loan to pay such premium. Interest will apply on such loan at a rate determined by the Company which may change from time to time.</p> <p>Please refer to Policy Provisions for details of Non-forfeiture options.</p>

The contents in this Product Brochure are for reference only. You should read this document in conjunction with the respective insurance proposal and Policy Provisions for details.

IMPORTANT NOTES

Cooling-off period

The HSBC Wealth Goal Insurance Plan is a long-term life insurance plan with a savings element. Part of the premium pays for the insurance and related costs including but not limited to policy acquisition, maintenance and claims costs.

If you are not satisfied with the Policy, you have a right to cancel it and obtain a refund of any premiums and levies paid, subject to any market value adjustment (applicable to single premium policies) (see section below for details of market value adjustment), by giving written notice. To cancel, you must sign on such notice, return the Policy (if received) and ensure that such notice and the Policy are received directly by the office of HSBC Life (International) Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the Cooling-off Period (that is, 21 days after the delivery of the Policy or issue of a Notice informing the availability of the Policy to you or your representative, whichever is earlier).

After the expiration of the Cooling-off Period, if you cancel the Policy before the end of the policy term, the projected Net Cash Value that you receive may be less than the total premium you have paid.

Market value adjustment for single premium policy

During the Cooling-off Period, single premium policy is subject to market value adjustment, which refers to the amount of the shortfall (if any) by which the value of investment for the single premium at the time when the cancellation notice on the Policy is received by the Company has fallen below the amount of the single premium paid.

Suicide

If the Life Insured dies by suicide within one year of the Issue Date or from the effective date of reinstatement, whichever is later, whether sane or insane, the Company's liability will be limited to the amount of premiums paid to the Company less any amount paid by the Company to you since the Policy Date. Please refer to Policy Provisions of the Basic Plan for detailed terms and conditions.

Policy Loan

You may apply for a Policy Loan provided that the amount borrowed (including any previous unpaid borrowed amount) does not exceed 90% of the Guaranteed Cash Value after Indebtedness¹³. You will be advised of the rate of interest determined by the Company which may change from time to time.

Any partial surrender⁶ or upon exercising the Policy Value Management Option^{2,3} may reduce the Guaranteed Cash Value and Death Benefit of the Policy. When the Policy Loan with accrued interest exceeds the Guaranteed Cash Value, the Policy may lapse.

Please be reminded that any Indebtedness¹³ on this Policy outstanding at the time of any payment under the Policy will be deducted from the amount otherwise payable. The Company's claim for any Indebtedness¹³ shall be prior to any claim of the Policyholder or the Beneficiary(ies) or the assignee(s) or other persons.

Tax reporting and financial crime

The Company may from time to time request information from you regarding you and your Policy for the Company and other members of the HSBC Group to meet certain obligations to legal or regulatory bodies and government or tax authorities in Hong Kong and overseas. If you fail to provide to the Company information that is requested from you or if you present a financial crime risk to a member of the HSBC Group, such consequences as set out in your policy terms include that the Company may:

- Take such actions as are necessary to enable it or a member of the HSBC Group to meet its obligations;
- Be unable to provide new, or continue to provide all the services to you;
- Be required to withhold payments or benefits that would otherwise be due to you or your Policy and permanently pay those over to tax authorities; and
- Terminate your Policy.

Should any benefits or payments be withheld or the Policy be terminated by the Company, the amount you get back plus the total amount you have received before policy termination (if any) may be less than what you have paid. The Company recommends that you seek your own independent professional advice on your tax liabilities and tax position in relation to your Policy.

Termination conditions

The Company has the right to terminate the Policy under any of the following circumstances:

- If you cannot make the overdue premium payment by the end of the Grace Period; or
- The Policy Loan with accrued interest exceeds the Guaranteed Cash Value; or
- We reasonably consider that by continuing the Policy or the relationship with you, we may break any laws or the Company, or a member of the HSBC Group, may be exposed to action censure from any authority; or
- If the Company has the right to terminate pursuant to the terms of any Supplementary Benefits.

Please refer to the Policy Provisions for detailed terms and conditions on termination.

Applicable laws

The laws governing the Policy are the laws of Bermuda. However, in the event of any dispute arising in the Hong Kong SAR, the non-exclusive jurisdiction of the Hong Kong SAR courts will apply.

Eligibility

The Plan is generally available to anyone who is between 15 days after birth and Age¹ 65, depending on the premium payment terms selected. The Plan is subject to the relevant requirements on nationality and/or addresses and/or residency of the Policyholder and/or the Life Insured as determined by the Company from time to time.

Policy currency

The Plan is available in US dollars. Both premiums and benefits can be paid in currencies other than the policy currency. Please refer to section "Key risks – Policy currency risk" for the details of key risk factors.

Missing payment of premium

There is a 30-day Grace Period for premium payments that are due. If you cannot make the payment by the end of the Grace Period, an Automatic Premium Loan will be granted to cover the unpaid premium provided that the Non-forfeiture Value¹⁵ is greater than the amount of the unpaid premium. Interest will apply on such loan at a rate determined by the Company which may change from time to time. When the Non-forfeiture Value¹⁵ is not enough to cover the unpaid premium, the Policy will lapse and any Net Cash Value as at the first unpaid premium due date will be paid to the Policyholder.

KEY RISKS

Credit and insolvency risks

The product is an insurance policy issued by the Company. **You are subject to the credit risk of the Company.** Your premiums paid will form part of the Company's assets. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.

Non-guaranteed benefit

The scale for calculating the Special Bonus⁴ (if any) is not guaranteed and is determined by the Company from time to time. Whether the Special Bonus⁴ is payable and the size of the Special Bonus⁴ to be paid **depend on how well the Company has performed with regard to investment returns on the assets supporting the policies as well as other factors including but not limited to claims, lapse experience, expenses and the long-term future performance outlook.** The key risk factors are described below:

- **Investment risk factors – The investment performance of the assets supporting the policies could be affected by changes in interest rate and its outlook** (which affect both interest earnings and values of assets), fluctuations in price of growth assets and various market risks including but not limited to currency risk, credit spread and default risk.
- **Claims factors – The actual experience of mortality and morbidity is uncertain**, which may lead to a higher than expected claim or living benefit payment and impact the overall performance of the product.

- **Persistency factors – The actual experiences of policy surrender (full or partial), policy lapse and exercise of Policy Value Management Option^{2,3} are uncertain**, and therefore it has impacts on both the current performance and future return of the portfolio of the policies.
- **Expense factors – The actual amount of any direct expenses** (e.g. commission, underwriting, policy acquisition and maintenance expenses) **and indirect expenses** (e.g. general overhead costs) **incurred and apportioned to the group of policies may be higher than expected** and impact the overall performance of the product.

The interests earned on the Policy Value Management Balance⁵ (where applicable) are determined based on an interest rate that is not guaranteed and may be adjusted by the Company at its discretion from time to time.

Risks from the delay or missing the payment of premiums due

Any delay in or missing of the payment of premiums due **may lead to policy lapses and the amount, if any, you get back may be significantly less than what you have paid.**

Risk from surrender

If you surrender or partially surrender⁶ your Policy in early years, **the surrender proceeds to be received under the Policy may be significantly less than the premiums paid.**

Liquidity risk

This Policy is designed to be held for the entire Policy Term. Should you have liquidity needs for any unexpected events, you may apply for a Policy Loan or surrender the Policy in full or in part, subject to the respective policy terms, however, **this may cause the Policy to lapse or to be terminated earlier than the original policy term, and the amount (if any) you get back may be less than the premiums paid.**

In the event that you exercise the Policy Value Management Option^{2,3}, the Aggregate Cash Value under the Policy (which is used in the calculation of the surrender value and Death Benefit under the Policy) at a future point in time may be lower or higher than it would have been if you had not chosen to exercise the option.

Inflation risk

Cost of living is likely to be higher in the future than it is today due to inflation, therefore **you or your assigned Beneficiary(ies) may receive less from the Policy in real terms in the future** even if the Company meets all its contractual obligations.

Policy currency risk

You are subject to exchange rate risks. If your Plan is denominated in currencies other than local currency, or, if you choose to pay premium or receive benefit in currencies other than the policy currency(ies), **the actual amount paid or received by you will be subject to change according to the prevailing exchange rate** to be determined by the Company from time to time between the policy currency and the local / payment currencies. The fluctuation in exchange rates may have impact on the amount of payments including but not limited to premium payments, levy payments and benefit payments.

MORE ABOUT PARTICIPATING POLICY

We issue participating life insurance policies providing both guaranteed and non-guaranteed benefits. The guaranteed benefits may include the death benefit, guaranteed cash value and other benefits that vary depending on your chosen plan. The non-guaranteed benefits comprise the policy dividends which allow policyholders to share in the financial performance of the life insurance operation.

For HSBC Wealth Goal Insurance Plan, the policy dividends, if any, is in the form of:

Special Bonus which is declared upon early termination of the policy due to, for example, death or surrender, the exercise of Policy Value Management Option or at policy maturity.

The Special Bonus amount may change from time to time based on the performance over the life of the policy before the time of declaration and prevailing investment market conditions. The actual amount will not be determined until it is payable.

Please refer to section "Product Summary" of this brochure for more details.

What factors will affect your Special Bonus?

The Special Bonus, if any, is not guaranteed. The size of the Special Bonus and whether it is payable depend on factors including but not limited to:

- The investment performance of the assets supporting the policies;
- Claims, lapses, and expenses experiences; and
- The long-term expected future performance of investment and other experiences mentioned above.

If the performance over the long term is better than expected, the Special Bonus paid would increase. If the performance is below expectation, the Special Bonus paid would decrease.

Please refer to section "Key risks – Non-guaranteed benefit" of this brochure for more details.

What are the key benefits of participating policies?

The key feature of participating policies over other forms of insurance policies is that in addition to the guaranteed benefits, you will also benefit from an additional Special Bonus payment if the investment performance is better than that required to support the guaranteed benefits. The better the performance, the greater the Special Bonus, and, conversely, the worse the performance, the lower the Special Bonus.

Dividend philosophy

Establishing a risk-sharing mechanism

We have a clear interest in the performance of your participating policy as our participating business operates on the principle of sharing risks between you and ourselves to achieve a reasonable balance. We regularly review the level of Special Bonus payable to you. Both the past actual performance and management's expectation for the long-term future performance will be assessed against the assumed level. If variances arise, considerations will be taken for sharing these with you through adjusting Special Bonus scales.

Fairness across policyholder groups

To ensure fairness between policyholders of participating products, we will carefully consider the experience (including investment performance) of various policy groups such as products, product generations and currencies and issue years so that each policy group will receive a fair return based mainly on its own performance. To balance the interest between you and us, a dedicated committee formed from a group of professionals will provide independent advice on managing the participating policies and determining the Special Bonus.

Stable long-term returns

When considering adjusting the Special Bonus scales, we strive to maintain a more stable payout to you by smoothing, which means the Special Bonus level will only be changed if the actual performance is significantly different from the assumed level over a period of time, or if management's long-term future performance expectations change substantially.

We may also reduce the extent of smoothing or even stop smoothing the effects of the change in asset values for a time in the determination of the Special Bonus. We would do this to protect the interests of the remaining policyholders. For example, we may reduce smoothing when payouts with smoothing are higher than payouts without smoothing.

Investment policy and strategy

We follow an asset strategy that:

- i) Helps to ensure that we can meet the guaranteed benefits that we have committed to you;
- ii) Delivers competitive long-term returns to you through Special Bonus; and
- iii) Maintains an acceptable level of risk

The assets supporting the participating policies consist of fixed income and growth assets. The **fixed income assets** predominately include fixed income assets issued by corporate entities with good credit ratings (average A-rated or above) and long-term prospects. **Growth assets**, including equity-type investments and alternative investments such as property, private equity or hedge funds, as well as structured products including derivatives, are utilised to deliver returns that are more reflective of economic performance over the long term.

Our investment portfolios are well diversified across various types of assets, and are invested in varied geographical markets (mainly Asia, the United States and Europe), currencies (mainly USD) and industries. The assets are carefully managed and monitored according to our own acceptable level of risk.

Investment policy and strategy

Asset type	Long-term target allocation percentage
Fixed Income Assets (government bonds, corporate bonds and alternative credit such as infrastructure debt)	30% - 50%
Growth assets	50% - 70%

Note: there could be slight deviation from the above range due to market fluctuation.

We consider other factors when deciding the actual asset allocations, including, but not limited to:

- Past investment performance of the assets supporting the policies;
- Current and expected future market conditions;
- Guaranteed and non-guaranteed benefits of the policies;
- The acceptable risk level of the policies; and
- Expected economic growth after adjustment for inflation over a period of time.

Subject to our investment policy, actual asset allocation could deviate from the above long-term target allocation from time to time.

For policies with the Policy Value Management Option exercised, the assets supporting the Policy Value Management Balance are 100% invested into fixed-income assets.

Accumulation interest rate

You can choose to exercise the Policy Value Management Option to allocate a portion of the Net Cash Value to the Policy Value Management Balance to accumulate with interest (if applicable).

Interest rates are not guaranteed, and will be reviewed by us regularly with reference to the following factors:

- Portfolio bond yields;
- Prevailing market conditions;
- Expectations of future bond yields; and
- The likelihood and duration of policyholders leaving their payment for accumulation.

The policy of determining the Special Bonus (if any) and accumulation of interest rates may be reviewed and adjusted by us from time to time. For more updated information, please visit our website [<https://www.hsbc.com.hk/insurance/info/>].

You may also visit the above website to refer our dividend history. The past or current performance of our business may not be a guide for future results.

ENDNOTES

- 1 The Policy Anniversary at which the Policyholder or the Life Insured reaches the specified age based on age at next birthday.
- 2 You may apply to exercise this Policy Value Management Option to allocate a portion of the Net Cash Value as of the date of such request is processed, to the Policy Value Management Balance⁵ provided that:
 - This Policy has been in force for 20 Policy Years or more;
 - All premiums are paid up when due; and
 - There is no Indebtedness¹³ under the Policy.
- 3 The exercise of the Policy Value Management Option is subject to the minimum amount requirements on (i) the Net Cash Value to be allocated per transaction; and (ii) the Sum Insured after the exercise of this option. Such minimum amount requirements are determined by the Company from time to time without prior notice to Policyholder.
- 4 The amount of Special Bonus is not guaranteed and the payment is subject to the Company's discretion.
- 5 Policy Value Management Balance means the amount of the accumulation of the proceeds from exercising the Policy Value Management Option^{2,3} which is allocated to the Policy to accumulate at such non-guaranteed interest rate(s) that are determined at the Company's discretion from time to time, and less any previously withdrawn amounts.
- 6 Upon the partial surrender of the Policy, a portion of the Special Bonus⁴ (if any) attributable to the reduced portion of the Sum Insured may be declared at the Company's discretion and such amount, if any, will be payable as part of the partial surrender payment subject to the applicable requirements. Please refer to the Policy Provisions for detailed terms and conditions of partial surrender.
- 7 Terminal Illness Benefit is applicable to the Life Insured who is aged¹ 64 or below and it will terminate when the Life Insured attains the Age¹ of 65 or payout of the benefit or the Policy is terminated (whichever is earlier). Please refer to the Policy Provisions of the Supplementary Benefits for detailed terms and conditions and exclusions.
- 8 If the Life Insured dies by suicide within one year of the Issue Date or from the effective date of reinstatement, whichever is later, whether sane or insane, the Company's liability will be limited to the amount of premiums paid to the Company less any amount paid by the Company to you since the Policy Date. Please refer to Policy Provisions of the Basic Plan for detailed terms and conditions.
- 9 Unemployment Benefit is applicable to Policyholder's Age¹ between 19 and 64 who is the holder of the Hong Kong Identity Card. The benefit will terminate when the Policyholder attains the age¹ of 65 or all due premiums have been paid or the Policy is terminated (whichever is earlier). Such benefit is not applicable to single premium policy. Please refer to the Policy Provisions of the Supplementary Benefits for detailed terms and conditions and exclusions.
- 10 Additional Accidental Death Benefit will terminate when the Life Insured attains the Age¹ of 80 or payout of the benefit or the Policy is terminated (whichever is earlier). Please refer to the Policy Provisions of the Supplementary Benefits for detailed terms and conditions and exclusions.
- 11 Total Basic Plan Premium Paid refers to the total amount of premium due under the Basic Plan (whether or not actually paid) as of the date of death of the Life Insured. Please refer to the Policy Provisions for detailed terms and conditions.

MORE INFORMATION

- 12 For the same Life Insured, if the total premiums of all the pending Guaranteed Approval Applications and in-force policies of HSBC Wealth Goal Insurance Plan, RetireEnrich Protection Plus, EarlyIncome Annuity Plan, RetireIncome Annuity Plan and Income Goal Insurance Plan are more than the “guaranteed approval” limit of HKD40,000,000/ USD5,000,000, the Life Insured is required to complete a number of simple health questions.

For the same Life Insured, if the total premiums of all the pending and in-force HSBC Wealth Goal Insurance Plan, RetireEnrich Protection Plus, EarlyIncome Annuity Plan, RetireIncome Annuity Plan and Income Goal Insurance Plan Simplified Underwriting Policies plus the Guaranteed Approval Applications of the Life Insured are more than the simplified underwriting limit of HKD70,000,000/ USD8,750,000, the application will be rejected. The Company reserves the right to accept or reject any Applications for the Plan based on the information provided by the Life Insured during Application.

- 13 Indebtedness means the sum of all outstanding Policy Loans or Automatic Premium Loans advanced in accordance with the Policy, any accrued interest on such loans, and any outstanding premiums or payments under this Policy.
- 14 Upon full surrender, the Company’s liability under this Policy shall be fully discharged.
- 15 Non-forfeiture Value means the Net Cash Value calculated as at the date immediately preceding the due date of the relevant unpaid premium.

Planning for your financial future is important. Let us review your current and future needs to help you decide if HSBC Wealth Goal Insurance Plan is the right product to help you fulfil your personal goals.

You can visit any HSBC branch to arrange for a financial planning review with us.

Go to www.hsbc.com.hk

Visit any HSBC branch

HSBC Life (International) Limited is the proud winner of the following awards:



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