

# 翡翠尊尚環球世代萬用壽險

## Jade Ultra Global Generations Universal Life

中文

ENG

萬用壽險

# 翡翠尊尚環球世代萬用壽險

延續今天成就開創世代傳奇



HSBC Life  
滙豐保險

滙豐人壽保險(國際)有限公司



## 滙豐人壽保險(國際)有限公司

HSBC Life (International) Limited 滙豐人壽保險(國際)有限公司(「本公司」或「我們」)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。

### 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。

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。「翡翠尊尚環球世代萬用壽險」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,有關產品合同條款的任何糾紛,應直接由本公司與您共同解決。

任何以美元表示的款額會相等於您所選的貨幣的等值。

本冊子由本公司刊發,並只載述此計劃的概括總覽介紹。在閱讀本冊子時,請參閱相關的產品單張和人壽保險說明書,並參閱保單條款中的詳細條款和細則以及收費詳情。因應要求,本公司將提供保單條款的樣本。

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。

個人客戶

# 代代相傳 奏出又一成功樂韻

您今天的輝煌成就，是藉著堅毅、睿智、熱誠及拼勁一直努力建立而來。未來，透過「翡翠尊尚環球世代萬用壽險」靈活規劃，讓您的成功世代傳承，譜出一代一代成功傳奇。



# 滿足您的需要

「翡翠尊尚環球世代萬用壽險」\*是一份長期萬用人壽保險計劃。此產品是專為尋求人壽保障及潛在賬戶價值累積的個人及企業客戶而設。此產品設計獨特，定能符合您未來獨有的財務狀況及目標。您更可因應「翡翠尊尚環球世代萬用壽險」所提供的各種選擇組合，以配合您一旦身故後各種需要：



\* 「翡翠尊尚環球世代萬用壽險」並非等同或類似任何類型的銀行存款。







# 主要特點

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## 靈活安排

您可以自選保單組合，可供選擇包括保證固定派息率、保單貨幣、保證保單不失效保障及保費繳付方式。

- 嶄新貨幣選項可供選擇
- 保證固定派息率保障
- 免費附加提前支付身故賠償
- 更改受保人選項以作跨世代規劃
- 保證保單不失效保障選項
- 附加保證保單不失效保障選項
- 免費附加慈善捐贈賠償

### 嶄新貨幣選項可供選擇<sup>1</sup>

視乎供應情況而定，您現時可選擇以美元、澳元、英鎊或人民幣作為保單貨幣。將來或有其他貨幣可供選擇。您的賬戶價值會因應您所選擇的保單貨幣而獲得相應的派息率。此外，您更可在首個保單周年日完結之後，免費轉換至當時可供選擇的貨幣一次。（附註：貨幣轉換將受到退款價值調整以及任何轉換成人民幣的貨幣轉換申請都不被接受。）

### 保證固定派息率保障<sup>2</sup>

若保單貨幣是美元、澳元或英鎊，您可為首期保費選擇一段為期1年、3年或5年的保證固定派息率的年期選擇（若保單貨幣是人民幣，只可選擇為期1年的保證固定派息率）。如您從保證固定派息率保障中退出，本公司將作出退款價值調整。

### 身故賠償<sup>3,4</sup>

當受保人身故時，只要您的保單仍然生效，便可獲得身故賠償，賠償相等於下列較大者：

- 投保額扣除所有已支付之早期嚴重疾病賠償款項（如適用）；或
- 賬戶價值。

- 1 有關貨幣轉換之詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「特點」與「本產品有哪些主要風險？」的部分。有關退款價值調整之詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「本產品涉及哪些費用、收費及調整？」與「本產品有哪些主要風險？」的部分。
- 2 有關保證固定派息率選擇之詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「派息率」的部分。有關退款價值調整之詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「本產品涉及哪些費用、收費及調整？」與「本產品有哪些主要風險？」的部分。
- 3 任何未償還的保單貸款及累計貸款利息將減少身故賠償款額。
- 4 若受保人在簽發日期或保單復效日期（以較遲者為準）起計一年內自殺身亡，無論自殺時神志是否清醒，我們須向保單持有人之保單支付的身故賠償，將只限於保單持有人自保單日期起已繳付給我們的保費金額，減去我們已向受益人支付的任何金額。有關詳細條款及細則請參閱保單條款。





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### 提前支付身故賠償

如您不幸被診斷患上對生命有威脅的絕症，您可獲提前支付賠償，上限以下列較低者為準：

- 投保額的100%扣除所有已支付之早期嚴重疾病賠償款項（按照以下嚴重疾病預支保額保障選項所作選擇）（如適用）；或
- 2,000,000美元（或保單貨幣的同等價值），但須扣除受保人於本公司簽發的所有其他萬用壽險保單（由本公司不時決定）下已獲支付及／或須獲支付的提前支付身故賠償總額。

請注意，在支付提前支付身故賠償之後，投保額及賬戶價值均須扣除已付款額。

### 更改受保人以作跨世代規劃<sup>5</sup>

此選項允許您更改受保人至另一新受保人，惟須符合本公司不時訂定的核保要求及受當時適用的法律及規例或其他實際規限所約束。任何更改受保人的選擇都需要支付由本公司訂定的相關適用費用。

5 有關更改受保人之詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「更改受保人」的部分。



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### 保證保單不失效保障選擇<sup>6</sup>

您可於購買此計劃時選擇保證保單不失效保障至100歲。本公司會維持指定的投保額生效，直至受保人身故或達到100歲為止。請注意，此項選擇只適用於以躉繳繳付保費以及沒有選擇嚴重疾病預支保額保障，並以美元作為保單貨幣的保單。

您可提取在保證保單不失效保障指定的最低保費以外，累積已繳付保費所衍生之部分賬戶價值，而不影響保證保單不失效保障。否則，保證保單不失效保障將會失效。

### 附加保證保單不失效保障選擇<sup>6</sup>

您有一次在指定時期附加保證保單不失效保障的選擇權，惟須於受保人年齡介乎50至80歲之間。選擇此保障會有額外的保單行政費用以及所須繳付的最低保費較沒有保證保單不失效保障的保單為高。請注意，若已選擇嚴重疾病預支保額保障，則不可附加保證保單不失效保障。

### 慈善捐贈賠償保障

您可免費設立一項價值相等於投保額1%，但不超過100,000美元（或保單貨幣的同等價值）的捐贈遺產。此項獨特保障可讓您按照自己的意願選擇受惠的慈善團體。就此而言，受惠的慈善團體必須為國際承認及認可的慈善組織機構。如您日後改變主意，可隨時以書面通知我們更改受惠的慈善團體。

<sup>6</sup> 詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「保證保單不失效保障（可自選）」的部分。





# 更具靈活性

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## 保費繳付方式選擇<sup>7</sup>

若保單貨幣是美元、澳元或英鎊，您可選擇以躉繳形式或以年繳形式於2至10年內繳清保費。您亦可選擇繳付非定期之額外保費。若保單貨幣是人民幣，您只可選擇兩年年繳形式而不可選擇繳付非定期之額外保費。

## 取用保單賬戶價值<sup>8</sup>

在保單條款的約束下，您可透過 (i) 保單貸款 (包括累計利息)；或 (ii) 部分 (或全數) 退保的方式取用賬戶價值。(在首18個保單年度需要支付適用的退保費用)。

除此以外，您更可在第10個保單周年日之後起，於每個保單年度提取一次高達當時賬戶價值 5% 的款項，並獲豁免退保費用、退款價值調整 (如適用) 及不會減低投保額 (如有)。然而，在任何保單年度內未經提取的任何當時賬戶價值 5% 的配額，不得累積至其後的保單年度。

7 有關保費繳付方式選擇之詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「保費繳付方式」的部分。

8 有關保單貸款以及部分退保之詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「取用保單賬戶價值」與「本產品有哪些主要風險？」的部分。



# 重要資料

## 1 冷靜期

「翡翠尊尚環球世代萬用壽險」是一份具有儲蓄成分的人壽保險計劃。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。如要取消，您必須於「冷靜期」內（即是為緊接人壽保險保單或冷靜期通知書交付予保單持有人或保單持有人的指定代表之日起計的 21 個曆日的期間（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。

冷靜期結束後，若您在保單年期完結之前取消保單，保單的現金價值可能少於您已繳付的保費總額。

## 2 申請資格

「翡翠尊尚環球世代萬用壽險」只供年齡介乎 18 至 80 歲及 18 至 70 歲（若選購嚴重疾病預支保額保障）之人士申請，而該人士不能是美國或由本公司不時訂明國家或地區的公民或居民。

## 3 受保年齡

指就任何日期而言，保單附表一所載生效日當日列明為受保人或保單持有人（如適用）之受保年齡加上已完結的保單年度。

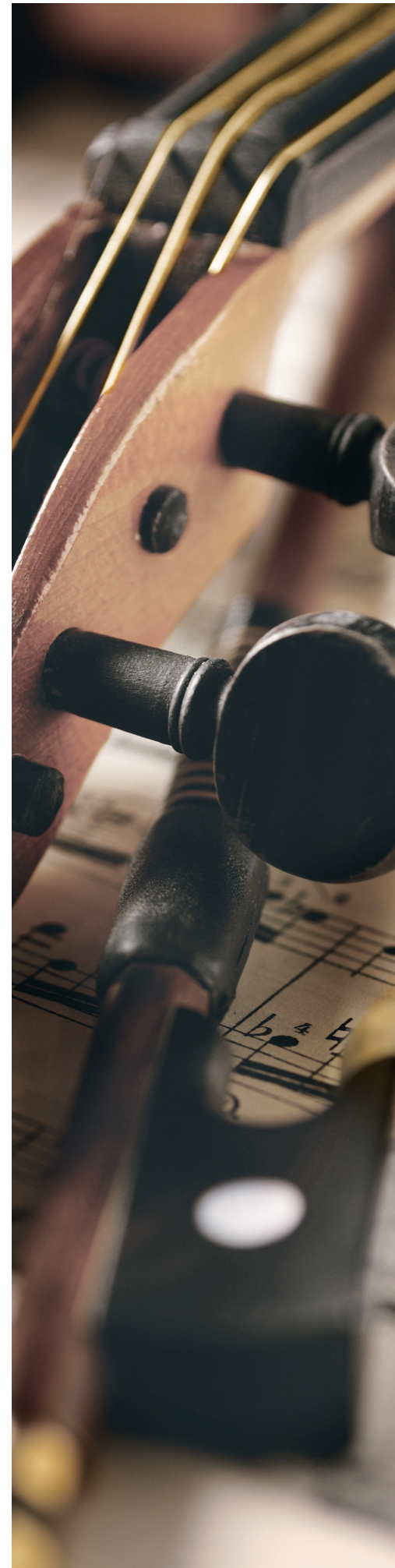
## 4 信貸風險及無力償債風險

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。您只可向本公司追索。

## 5 釐定一般派息率之理念

適用於保單的一般派息率會因應保單的貨幣及產品系列而有所不同。我們會定期檢討該等派息率。我們將會通知您有關您的保單一般派息率的任何隨後變動。我們為每份翡翠萬用壽險保單釐定一般派息率時，會考慮以下因素，包括但不限於：

- 投資回報：翡翠萬用壽險相關的資產組合的投資回報，包括利息收入及因出售資產的盈虧或資產減值。翡翠萬用壽險相關投資組合的投資回報是非保證的。
- 對未來長期投資回報的預期：若長期的投資回報優於預期，一般派息率將會增加；反之，若投資回報遜於預期，一般派息率將會減少。
- 索償：提供翡翠萬用壽險保單的身故賠償及其他賠償之成本。





- 退保經驗：全數及部分退保及其對投資的相應影響。
- 費用支出：已支出及被分配予此組保單的實際開支，例如：我們的核保及一般經營成本。

為了確保派息率的釐定對所有翡翠萬用壽險的保單持有人是公平的，並能妥善處理保單持有人之間及／或保單持有人與股東之間的任何利益衝突，我們已成立一個由專業團隊組成的專責委員會，負責對翡翠萬用壽險的管理提供獨立意見。

若閣下希望取得有關最新的派息率及本公司過往派息率的資料，請瀏覽本公司的網址 <https://www.hsbc.com.hk/zh-hk/insurance/info/#policy-crediting-interest-rates>。

## 6 退保

若於退保收費期內部分（或全數）退保，可能須繳付大額費用，而且所收到的金額可能少於已繳付的保費。

## 7 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出現任何爭議，則香港特別行政區法院的非專屬司法管轄權將適用。

## 8 風險披露

詳情請參閱產品單張 — 翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險內「本產品有哪些主要風險？」部分。

## 9 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，便會導致於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；
- 被要求扣起原本應支付予您或您之保單的款項或利益，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。

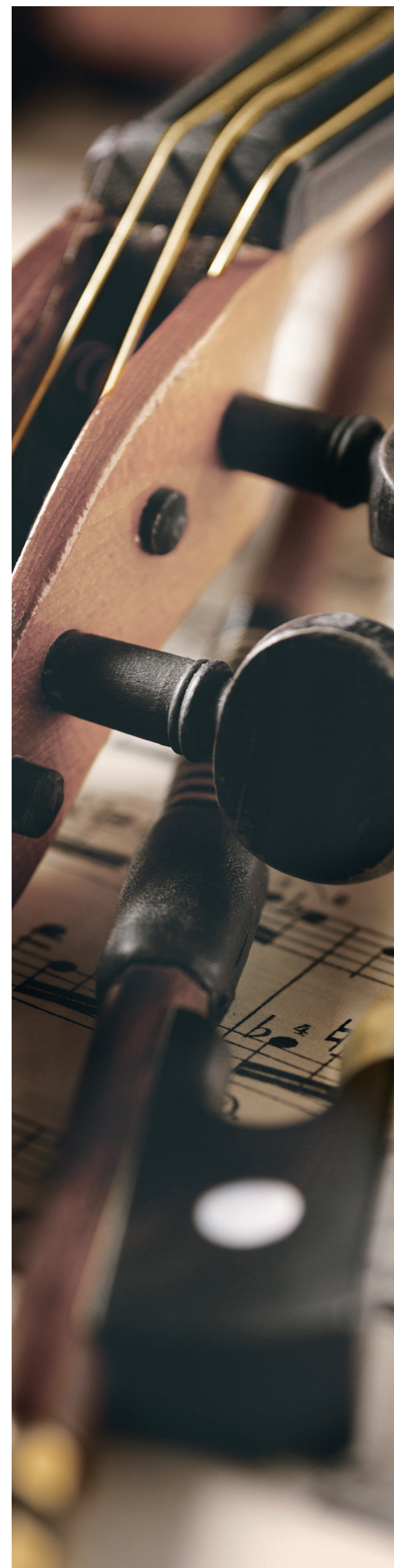


# 為萬用壽險相關的資產 作的投資策略

翡翠萬用壽險產品的保單持有人可從美元、英鎊、澳元或人民幣中選取一種保單貨幣（視供應情況而定）。翡翠萬用壽險產品提供的每種保單貨幣的資產受獨立的投資組合管理。保單相關資產的貨幣均與保單貨幣相同。

我們一直採取審慎的策略，為翡翠萬用壽險相關的資產作投資，旨在為所有保單持有人提供長期價值。

各資產組合根據預設的分散投資安排和評級目標 100% 投資於固定收益資產（主要為企業債券，但亦包括政府債券及另類信貸投資）。當前的長遠策略是分散投資主要於信貸評級達投資級別 BBB- 級或以上的長期固定收益資產，並投資在不同地域市場（主要是美國、亞洲及歐洲）及行業。其他投資評級的固定收益資產（包括未評級的固定收益資產）若符合我們的風險承受能力，亦會在考慮之列。然而，翡翠萬用壽險的相關資產組合會保守定位，以限制投資於其他投資評級的固定收益資產的風險。我們會持有具長遠前景的資產，以配對保單的長期負債。在符合我們投資政策的原則下，衍生工具可用於管理我們的投資風險，以配對資產負債和有效地管理投資組合。如投資策略在投保後有任何更改，我們將會通知您所更改的變動及潛在原因。



2021年1月

由滙豐人壽保險（國際）有限公司（註冊成立於百慕達之有限公司）刊發  
Issued by HBSC Life (International) Limited (Incorporated in Bermuda with limited liability)

## 產品單張

### 翡翠環球世代萬用壽險／ 翡翠尊尚環球世代萬用壽險

滙豐人壽保險(國際)有限公司

**免責聲明：本單張提供有關上述產品之基本計劃(「本計劃」)的重要資料，是銷售文件的一部分。本單張僅作一般參考用途，並非保單的一部分。請勿單憑本文件作出參與本計劃的決定。閣下應一併閱讀本產品單張、有關產品冊子和說明書。關於本計劃的確切條款和細則，請參閱相關保單條款。本計劃是滙豐人壽保險(國際)有限公司(「本公司」)承保的長期萬用人壽保險計劃，並不同或相似於任何類型的存款。**

**備註：本產品單張所載的「年齡」為受保人的最近生日年齡。**

#### 資料概要

保險公司	滙豐人壽保險(國際)有限公司(「本公司」)
投保年齡	年齡介乎18歲至80歲；或 年齡介乎18歲至70歲，如選擇嚴重疾病預支保額保障
最低投保額	翡翠環球世代： 750,000美元 / 750,000澳元 / 450,000英鎊 / 4,650,000元人民幣 翡翠尊尚環球世代： 5,000,000美元 / 5,000,000澳元 / 3,000,000英鎊 / 31,000,000元人民幣
身故賠償	於受保人身故時，本公司將支付下列較大者： (i) 投保額扣除所有已支付之早期嚴重疾病賠償款項(如適用)；或 (ii) 賬戶價值。
保單年期	終生受保
保單貨幣	視乎可供選擇的貨幣而定，美元/澳元/英鎊/人民幣，基本計劃及附加保障的保單貨幣必須一致。
賬戶價值	賬戶價值指已繳付的累積保費加利息，並扣除以下各項的總和：(i) 任何費用；(ii) 之前已支付的任何部分退保金額及適用的退保費用；(iii) 任何提前支付身故賠償款項；及(iv) 任何因早期嚴重疾病賠償而扣減的款項(如適用)。
現金值	現金值指本保單在任何時間扣除任何退保費用後的賬戶價值之淨值。
保費繳付方式	<ul style="list-style-type: none"> <li>• 定期保費：                             <ul style="list-style-type: none"> <li>- 躉繳；或</li> <li>- 按年定期繳付，預設繳付年期為2至10年(此項選擇不適用於保證保單不失效保障的保單及人民幣保單)</li> </ul> </li> <li>• 在受保人的受保年齡達到100歲前可隨時繳付非定期保費(保單貨幣為人民幣的保單除外)，惟本公司保留拒絕權利。</li> <li>• 非定期保費的最低金額為5,000美元(或保單貨幣的同等價值)，惟本公司可不時更改。</li> <li>• 若閣下的保單貨幣為人民幣，額外的非定期保費不會被接受，除非本保單即將失效及沒有任何價值，若支付該款項是為保持保單生效，在此情況下，若本保單的保單貨幣已轉換為另一種本公司可於當時提供的非人民幣貨幣並作為新保單貨幣，額外的非定期保費將會被接納。</li> </ul>



<b>派息率</b>	
保證固定派息率	<p>對於不同保單貨幣可供選擇的保證固定派息率期：</p> <p>美元保單： 1、3或5年            澳元保單： 1、3或5年            英鎊保單： 1、3或5年            人民幣保單： 1年            (預設的保證固定派息率期為1年)</p> <ul style="list-style-type: none"> <li>已繳付的首期保費所衍生的賬戶價值於所選擇的年期內鎖定保證派息率(稱為「新資金派息率」)，此派息率按日結算，惟視乎不同保單貨幣的可供選擇而定。</li> <li>不同的新資金派息率適用於不同的保證固定派息率期。</li> <li>保證固定派息率期在保單簽發時決定，其後不可作出更改。</li> <li>在保證固定派息率期屆滿後，一般派息率將會適用。</li> <li>本公司可隨時在沒有預先通知的情況下，酌情更改新保單下可供選擇的保證固定派息率期選項。</li> <li>閣下可於任何時間從保證固定派息率保障部分或全部退出，但本公司保留權利作出退款價值調整。(請參閱下文「本產品涉及哪些費用、收費及調整？」部分之說明)。一般派息率將適用於退出部分的賬戶價值。</li> </ul>
一般派息率	<p>一般派息率是浮動的並由本公司釐定及公佈，並受有關保單貨幣的最低保證派息率所規限。一般派息率將按日結算 (i) 在保證固定派息率期內，適用於非由首期保費所衍生的賬戶價值；及 (ii) 在保證固定派息率期結束後，適用於全部賬戶價值。</p>
最低保證派息率	<p>美元保單： 2%            澳元保單： 0%            英鎊保單： 2%            人民幣保單： 2% (首15個保單年度)，其後為0%</p>
<b>取用保單賬戶價值</b>	
部分退保	<ul style="list-style-type: none"> <li>可於首個保單周年日後作出部分退保，但最低現金值須維持於5,000美元(或保單貨幣的同等價值)，及扣除所有已支付之早期嚴重疾病賠償款項後(如適用)之最低投保額須維持於500,000美元(或保單貨幣的同等價值)，低於上列的最低金額將被視為全部退保的要求。</li> <li>在首18個保單年度內會被徵收退保費用，如果必須退出保證固定派息率保障，可能須作出退款價值調整。</li> <li>在第10個保單周年日後，可於每個保單年度內最多提取一次高達當時賬戶價值5%的款項，並獲豁免退保費用、退款價值調整，以及不會扣減投保額(如有)。然而，在任何保單年度內未提取的任何當時賬戶價值5%的配額，不得累積至其後的保單年度。</li> </ul>

<p>保單貸款</p>	<ul style="list-style-type: none"> <li>• 可於首個保單周年日後提出申請，但須繳付貸款利息。</li> <li>• 凡申請保單貸款，新貸款金額加任何現有貸款及其累計利息（下稱「債項」）的上限為已作出任何退款價值調整後之現金值的75%。當債項在任何時間超過任何退款價值調整後的現金值的90%，保單將會終止，並當作保單選擇全部退保並支付利益。保證保單不失效保障亦會終止。</li> <li>• 申請保單貸款時，閣下須填妥及提交本公司指定的表格予本公司，並提供本公司合理地要求的資料及／或文件。本公司有權決定是否接受任何保單貸款申請。</li> <li>• 所有未償還的貸款金額會按本公司現行保單貸款息率收取利息。該息率由本公司不時釐定。現行保單貸款息率為一般派息率加年息2厘。一般派息率由本公司不時釐定。任何過期未償還的利息會撥加於未償還貸款額中。</li> <li>• 處理賠償時，本公司在支付有關本保單應繳款項時，將從該款額扣除本保單當時任何未償還的債項。</li> <li>• 倘若保單貨幣為人民幣，本公司將不會接納任何保單貸款。</li> </ul>
<p><b>特點</b></p>	
<p>保證保單不失效保障 (可自選)</p>	<ul style="list-style-type: none"> <li>• 可選擇保證保單不失效保障至100歲。</li> <li>• 只適用於美元躉繳及非選擇嚴重疾病預支保額保障的保單，並須繳付保證保單不失效保障的最低保費及符合由本公司不時釐定的若干條件（選擇保證保單不失效保障的保單一般須繳交較高的保費）。</li> <li>• 選擇保證保單不失效保障所適用的派息率及保單行政費用與非選擇保證保單不失效保障的保單不同。</li> <li>• 在下列情況下，保證保單不失效保障將會終止：（一）保單貨幣轉換，（二）更改受保人，（三）當保單貸款及累計利息（如有）總金額超過經作出任何退款價值調整後的現金值的90%時，及（四）從任何不屬於可退保部分的款額（指定的保證保單不失效保障最低保費以外的累積已繳保費所衍生的賬戶價值，惟不計算及不包括屆時累計利息及所有費用）中提取任何退保金額。</li> </ul> <p><u>加入保證保單不失效保障：</u></p> <ul style="list-style-type: none"> <li>• 在繳付額外保費及受本公司不時釐定之若干條件約束的情況下，閣下有一次選擇權在下列指定時間加入保證保單不失效保障：在受保人於50歲至80歲受保年齡（兩者包括在內）期間的第五個保單周年日或其後的每五個保單周年日，以及受保人於75歲至80歲受保年齡（兩者包括在內）期間的每個保單周年日。</li> <li>• 任何加入保證保單不失效保障將須繳交額外保單行政費用。</li> <li>• 之前已選擇的固定派息率年期將會繼續，但屆時的派息率將會按照假設閣下在保單簽發當日作出該新保證保單不失效保障選擇而定。</li> <li>• 一般派息率將根據新保證保單不失效保障選項，調整為該選項相應的現行一般派息率。</li> <li>• 倘若已選擇嚴重疾病預支保額保障及該保障正在生效，則不可加入保證保單不失效保障。</li> </ul>



更改投保額	<ul style="list-style-type: none"> <li>閣下可以向本公司遞交書面申請，隨時提高本保單的指定投保額，或在首個保單周年日後，減少指定投保額。</li> <li>提高及減少投保額須符合最低金額要求，現時的最低金額要求為100,000美元（或保單貨幣的同等價值），惟本公司有權不時修訂此項最低金額要求。</li> </ul> <p><u>提高投保額：</u></p> <ul style="list-style-type: none"> <li>須根據受保人的可保證明，以及本公司當時適用的條款以及細則考慮此申請。</li> <li>倘若保單貨幣為人民幣，本公司將不會接受任何提高投保額的申請。</li> </ul> <p><u>減少投保額：</u></p> <ul style="list-style-type: none"> <li>減少投保額須符合下列要求：(i) 扣除所有已支付之早期嚴重疾病賠償款項（如適用）後，最低剩餘投保額為500,000美元（或保單貨幣的同等價值）；及 (ii) 須從賬戶價值中收取退保費用。此費用款額為當時適用的全部退保費用乘以 (a) 投保額所減少的款額與 (b) 在該減少前的投保額扣除所有已支付之早期嚴重疾病賠償款項（如適用）之比例。</li> </ul>
貨幣轉換	<ul style="list-style-type: none"> <li>可於首個保單周年日後申請貨幣轉換。</li> <li>可於每個保單年度內免除一次貨幣轉換費用。</li> <li>保證保單不失效保障將會終止。</li> <li>最低保證派息率及一般派息率可能受影響。</li> <li>須作出退款價值調整。</li> <li>不接受任何轉換成人民幣的貨幣轉換申請。</li> </ul>
提前支付身故賠償	<ul style="list-style-type: none"> <li>一次性提前支付身故賠償的上限以下列較低者為準： <ul style="list-style-type: none"> <li>(i) 投保額的100%扣除所有已支付之早期嚴重疾病賠償款項（如適用）；或</li> <li>(ii) 2,000,000美元（或保單貨幣的同等價值），但須扣除同一受保人於本公司簽發的所有其他萬用壽險保單（由本公司不時決定）下已獲支付及／或須獲支付的提前支付身故賠償總額。</li> </ul> </li> <li>於保單仍然有效時及受保人被診斷患上對生命有威脅的絕症、疾病或受傷，並符合以下的先決條件時支付一次性提前支付身故賠償：(i) 該診斷須由一名註冊醫生在保單已經簽發後作出；(ii) 須提交使本公司信納的有關診斷證明，包括臨床、放射、化驗或其他有關該症狀的證明；(iii) 醫學界沒有任何治療方法治癒該症狀；及 (iv) 該名註冊醫生符合資格評估該症狀，並證實該症狀會在該診斷後的12個月內引致死亡。</li> <li>在支付提前支付身故賠償之後，投保額及賬戶價值均須扣除已付款額。倘若在支付提前支付身故賠償後，現金值下降至零或低於零，而投保額扣除所有已支付之早期嚴重疾病賠償款項（如適用）後仍大於零，此保單將繼續生效十二個月。保單其後將會終止，除非屆時的賬戶價值足夠支付所有適用的費用，須受限於任何適用的保證保單不失效保障。在此情況下，額外的非定期保費將會被接納，以保持本保單之有效性。但若閣下的保單貨幣為人民幣，則保單貨幣必須轉換為另一種本公司可於當時提供的非人民幣貨幣作為新保單貨幣，額外的非定期保費將會被接納。倘若扣除已付款額後，投保額在扣除所有已支付之早期嚴重疾病賠償款項（如適用）後等於零，賬戶價值餘額（如有）亦會被支付，而此保單將隨之終止。</li> </ul>
慈善捐贈賠償保障	<ul style="list-style-type: none"> <li>等於投保額的額外1%，但不超過100,000美元（或保單貨幣的同等價值），並免收任何額外費用。</li> <li>當受保人身故時，本公司會向閣下在投保申請書上指定或之後指定的一所或多所慈善機構支付該額外款項。</li> </ul>

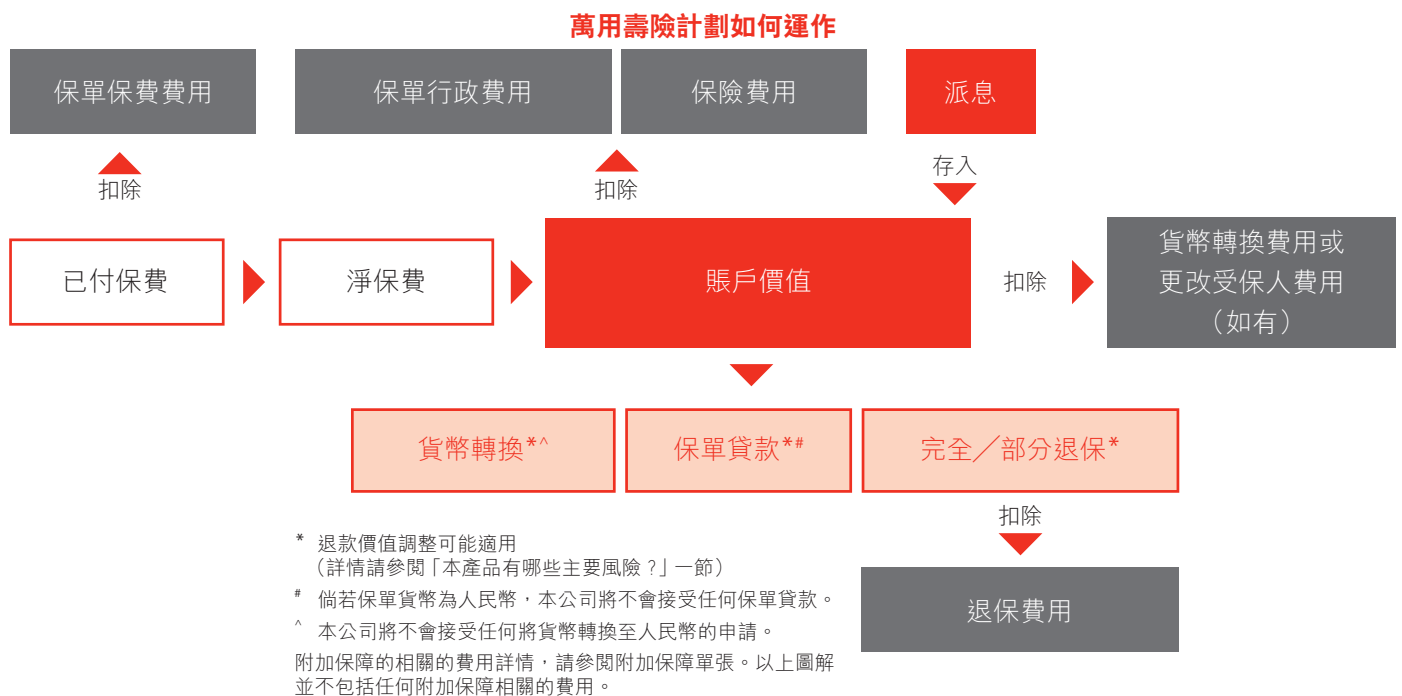
更改受保人	<p>翡翠環球世代： 每份保單三次（只適用於個人客戶）</p> <p>翡翠尊尚環球世代： 每份保單三次（只適用於個人客戶）</p> <ul style="list-style-type: none"> <li>• 公司客戶並沒有更改受保人的次數限制。對更改受保人或會收取額外的費用，由本公司酌情決定。</li> <li>• 須提供可保證明及經本公司批准（新受保人須進行詳細核保）。</li> <li>• 現有的保證保單不失效保障將會終止，但屆時閣下可以申請附加當時可供選擇的任何保證保單不失效保障選項。</li> <li>• 倘若保單貨幣為人民幣，任何須繳交額外保費的更改受保人申請將不會被接納。</li> </ul>
<b>附加保障</b>	
嚴重疾病預支保額保障（可供選擇）	<ul style="list-style-type: none"> <li>• 僅供翡翠環球世代萬用壽險在保單申請時選擇；若已選擇保證保單不失效保障，則不可選擇此保障。</li> <li>• 此附加保障包括： <ol style="list-style-type: none"> <li>1. 嚴重疾病賠償（包含59項嚴重疾病）</li> <li>2. 早期嚴重疾病賠償（可選）（包含56項早期嚴重疾病）</li> </ol> </li> <li>• 倘若選擇早期嚴重疾病賠償，則必須同時選擇嚴重疾病賠償，但相反並不適用。</li> <li>• 一旦選擇了早期嚴重疾病賠償，則該賠償不可單獨取消，必須與嚴重疾病賠償同時取消。</li> <li>• 倘若同時選擇嚴重疾病賠償及早期嚴重疾病賠償（可選），本保單將被收取額外保險費用。</li> <li>• 請參閱嚴重疾病預支保額保障的產品單張以了解詳情。</li> </ul>
<b>其他</b>	
不可異議	不可異議條款不適用於嚴重疾病預支保額保障。詳細的條款及細則請參閱保單條款。
自殺	若受保人在簽發日期或保單復效日期（以較遲者為準）起計一年內自殺身亡，無論自殺時神志是否清醒，我們須向保單持有人之保單支付的身故賠償，將只限於保單持有人自保單日期起已繳付給我們的保費金額，減去我們已向受益人支付的任何金額。
保單終止	<p>在以下任何一項情況（並非詳盡無遺），以最早者為準，保單的所有保障將自動終止：</p> <ul style="list-style-type: none"> <li>• 受保人身故；</li> <li>• 本保單完全退保；</li> <li>• 本保單在任何每月周年日的現金值為零或低於零，因而令其失效；</li> <li>• 本保單宣告無效；</li> <li>• 債項的款額超過作出任何退款價值調整後的現金值的90%，詳情請參閱本單張「取用保單賬戶價值」部分中「保單貸款」的說明；</li> <li>• 若提前支付身故賠償後，現金值下降至零或低於零，而投保額扣除所有已支付之早期嚴重疾病賠償款項（如適用）仍大於零，此保單將繼續生效，直至支付提前支付身故賠償後的十二個月為止。保單其後將會終止，除非屆時的賬戶價值足夠支付所有適用的費用。</li> <li>• 若提前支付身故賠償後，投保額扣除所有已支付之早期嚴重疾病賠償款項（如適用）等於零；</li> <li>• 本保單因更改受保人而被替代；</li> <li>• 本保單於適用的冷靜期內被取消；</li> <li>• 本保單按照任何附加保障之條款終止。</li> </ul> <p>詳細的終止細則請參閱保單條款。</p>
取消保單	冷靜期過後，您可填寫本公司指定的表格要求退保，並取回保單現金值，現金值會在本公司收到您的書面申請當日計算，退保並會即時生效。



## 萬用壽險計劃

- 高保障 — 投保額由750,000美元（或保單貨幣的同等價值）起
- 靈活 — 四種保單貨幣可供選擇、多種保費繳付方式、可靈活更改投保額及受保人（惟須繳付適用的費用及／或作出退款價值調整和經過核保（如更改受保人）），亦可隨時增加非定期保費（受本公司不時釐定的若干限制及條件所規限）
- 保證保單不失效保障 — 在符合若干條件的規限下，確保受保人獲保障至指定年齡的可選保障

## 產品如何運作？



- 當閣下繳付保費時，將會即時扣除保單保費費用，淨額將累積為賬戶價值。
- 保單行政費用、保險費用及附加保障費用（如適用）會每月從賬戶價值中扣除。
- 利息乃根據當時適用的一般派息率（須受最低保證派息率所規限）存入賬戶價值。根據閣下的選擇，保證固定派息率保障亦可能適用。
- 閣下可透過保單貸款、以部分或全部退保方式取用賬戶價值，惟須繳交適用的費用及／或作出退款價值調整（如有）。

## 本產品涉及哪些費用、收費及調整？

	適用費率及詳情	從以下金額扣減
保單保費費用	在分配保費至賬戶價值前，將收取所有已付保費的6%作為保單保費費用。	已付的所有保費
保單行政費用	在保單生效日及其後的首18個保單年度內的每月周年日扣除。該費用根據投保額扣除所有已支付之早期嚴重疾病賠償款項（如適用）計算，並因應年齡、性別、核保類別、居住國家或地區及保證保單不失效保障選擇（如適用）而有所不同。本公司保留調高保單行政費用的權利，並會於生效前一個月書面通知保單持有人，但調整後的款額不會超過保單簽發時所示款額的125%。	賬戶價值
保險費用	保險費用率因應年齡、性別、核保類別和居住國家或地區而有所不同。費用會在保單生效日及其後的每月周年日根據當時的風險額（投保額在扣除所有已支付之早期嚴重疾病賠償款項（如適用）後超過賬戶價值的款額）計算。本公司保留調高保險費用的權利，並會於生效前一個月書面通知保單持有人，但調整後的款額不會超過保單簽發時所示款額的135%。	賬戶價值
退保費用	首18個保單年度適用於部分或全部退保或減低投保額，並根據保單退保費用表計算。	賬戶價值
貨幣轉換費用	適用於貨幣轉換，但每個保單年度之第一次貨幣轉換除外。	賬戶價值
更改受保人費用	或會收取額外的費用，由本公司酌情決定（請參閱上文「特點」部分中的「更改受保人」）。	賬戶價值
附加保障費用（如適用）	相關的費用詳情請參閱附加保障單張。	賬戶價值
退款價值調整	是正數或負數的賬戶價值調整。本公司可能會在以下情況酌情作出此項價值調整：（一）從保證固定派息率保障中退出（例如自願從這項保障中退出，或必須從這項保障中退出藉以令部分退保或全部退保生效）；（二）在任何時間進行的貨幣轉換；（三）在保證固定派息率期屆滿之前釐定可用之保單貸款金額時。有關退款價值調整的例子，請參閱下列「退款價值調整的例子」部分。	賬戶價值

有關適用的費用詳情，請參閱閣下的說明書及保單條款。



## 本產品有哪些主要風險？

- **信貸風險及無力償債風險** — 本產品是由本公司簽發的保單，因此，閣下的利益受本公司的信貸風險所影響。閣下支付的保費將成為本公司資產的一部分，閣下對任何該等資產均沒有任何權利或擁有權。閣下的追索權只適用於本公司。
- **非保證保障** — 於退保或受保人身故時，閣下可獲得的賠償金額並不確定，因為應得金額視乎閣下保單當時的賬戶價值而定。賬戶價值將會因賺取之利息而增加，亦會因扣除適用的保單費用而減少。

一般派息率適用於所有保單，它取決於支持保單的相關資產的投資回報，同時受其他因素影響，包括但不限於長遠投資表現、索賠經驗、退保經驗及費用支出。若長期投資回報高於預期，則一般派息率或會上升；反之，若投資回報遜於預期，則一般存入派息率將會下調。以下將進一步描述所有主要風險因素：

- **投資風險因素** — 支持保單的相關資產之投資回報取決於不同的市場風險因素，包括但不限於：
  - **利率風險** — 資產的價值及利息收入受利率變動水平及其前景影響，以及因資產處置而引致任何資本盈利或虧損的風險；
  - **信貸風險** — 因定約方（例如債券發行人）違約或信貸評級改變而引致投資損失之風險。
- **索賠因素** — 實際的死亡率及發病率是不確定的，有可能引致支付的死亡或生存賠償金額高於預期。在此情況下，可能增加保險費用及調低一般派息率。
- **持續因素** — 實際的退保情況（部分或全部）及保單失效情況是不確定的，其對投資回報的影響存在變數，這取決於對退保保單支付退保款項後任何剩餘的金額規模。
- **費用支出因素** — 每組保單已實際發生及分攤之費用支出有可能比預期高。在此情況下，可能增加保單行政費用及調低一般派息率。

儘管如此，一般派息率不會少於最低保證派息率。最低保證派息率由本公司於保單簽發時釐定。

此外，本公司可自行決定增加保單行政費用及保險費用。最高金額將分別為保單簽發時釐定的保單行政費用的125%及保單簽發時釐定的保險費用的135%。在一般派息率波動或保單行政費用或保險費用增加的情況下，保單賺取的利息有可能不足以支付保單費用，並導致 1) 退保時的現金值少於已支付保費總額；2) 保單失效；或 3) 人壽保障期縮短。於整個保單年期內，閣下的保單可能會因總賬戶價值不足以支付所有適用的費用而被終止。假如出現任何保單提早終止的情況，閣下可能會因此損失所有已繳付的保費及累積的收益。

- **延誤或漏繳到期的保費之風險** — 任何延誤或漏繳到期之定期保費可能會導致賬戶價值、退保現金值及身故賠償減少，結果可能令保單失效及縮短人壽保障期。
- **失去人壽保障／身故賠償** — 如現金值跌至零或以下，而且並無選擇保證保單不失效保障，便會失去人壽保障／身故賠償（若保單須繳付定期年繳保費，則可獲例外處理。在該情況下，失去人壽保障／身故賠償的日期將為繳付保費的寬限期屆滿當日）。
- **部分／全部退保** — 在退保費用的適用期內提出部分／全部退保，可能須繳付巨額費用，而所收取的金額或會低於已付的保費。
- **部分退保之風險** — 若保單曾部分退保，此舉或會導致已獲發之利息不足以支付保單費用之風險，並引致 1) 減少投保額；2) 因現金值等於零或低於零而令保單失效；及 3) 人壽保障期縮短。如從任何不屬於賬戶價值中的可退保部分提取部分退保金額（在上文「特點」部分中的「保證保單不失效保障」詳述），將可能導致保證保單不失效保障失效。
- **貨幣轉換之風險** — 若保單曾進行貨幣轉換，閣下需承受貨幣匯率將來出現波動之風險。其波動或會導致保單若換算至原本保單貨幣後的保單價值有所不同。此舉亦可能導致保證保單不失效保障失效。

- **退款價值調整適用於從保證固定派息率保障中退出**（例如任何時間自願從這項保障中退出或必須從這項保障中退出藉以令部分退保或全部退保生效）、**在任何時間進行貨幣轉換或在保證固定派息率期屆滿之前釐定可用之保單貸款金額時受影響的賬戶價值**。退款價值調整可正可負。由於本產品提供的保障金額受本公司公佈的適用派息率及適用費用所影響，因此上述調整是必須的。一般來說，本公司會參考公司經營的萬用壽險相關投資組合的盈餘而酌情釐定派息率。**相關投資組合主要由債券組成以提供長期保證**。若保單持有人於不適當的時候退出保證固定派息率保障或進行貨幣轉換（尤其在投資組合處於不利的市場情況或保險狀況時），本公司或須在虧損的情況下變現債券，因而令相關投資組合的價值下降。為公平對待退出與留存的保單持有人，並保障所有保單持有人的利益，須以退款價值調整的形式對受影響的賬戶價值作出必要的調整（正數或負數）。

退款價值調整款額將取決於各種因素，包括但不限於：

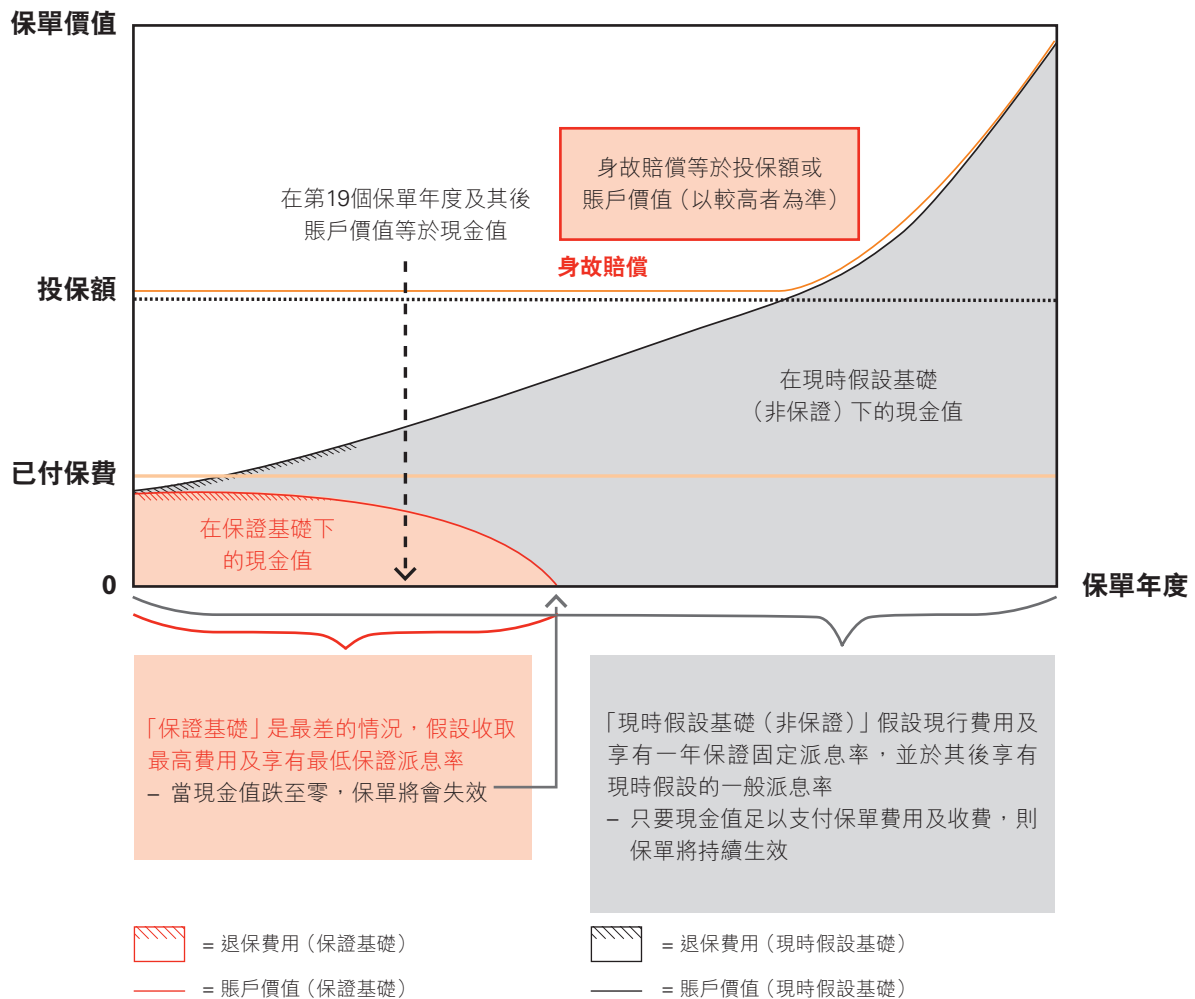
- 保證固定派息率保障的價值有可能受相關投資組合的狀況影響，例如利率變動、企業債券息差、貨幣兌換率、市場流動性或索賠情況等。相關投資組合的較大幅波動將導致退款價值調整（正數或負數）幅度擴大。
  - 保證固定派息率期的餘下年期。
  - 保障保單持有人的利益。
  - 本公司的流動資金狀況。
- 對賬戶價值來說，退款價值調整的款額（正數或負數）可能甚高。在作出退款價值調整後的賬戶價值餘額或會低於已付的保費總額。
  - **轉讓閣下的保單的風險** — 倘若閣下的保單轉讓予貸款人（即受讓人）作為抵押品：
    - 閣下將會承受利率風險，該風險可能增加償還貸款的成本和增加未能償還貸款的風險。一旦在相關轉讓或貸款協議或其他類似性質的信貸協議下未能償還債務或償還貸款，受讓人可代表閣下行使保單退保的權利。閣下將可能因此失去人壽保險保障及其他利益。
    - 本公司將會先向受讓人支付身故賠償或其他賠償（除非該受讓人另行指示），然後將身故賠償或其他賠償的任何餘額支付給保單持有人或受益人（視情況而定）。
    - 閣下亦可能面臨保單資料及個人資料被交予受讓人的風險。
  - **通脹風險** — 未來的生活費或會因通脹而比今天的生活費為高。因此，即使本公司履行所有合約責任，閣下將來由此保單獲發之金額經通脹調整後的實際水平可能下降。
  - **保單貸款（如有）的利率風險** — 閣下將須按本公司公佈的當時適用利率，就閣下的保單貸款支付利息。有關利率可升亦可跌。每當未償還貸款加任何未付利息超過扣除任何退款價值調整後的現金值的90%時，閣下的保單將會全部退保，而退保利益將於扣減未償還貸款、未付利息及任何適用的退保費用後支付。屆時，閣下的人壽保險保障將會終止。
  - **保單貨幣風險** — 選擇非本地貨幣結算的保單，閣下須承受匯率風險。匯率會不時波動，閣下可能因匯率之波動而損失部分的利益價值，而且往後繳交的保費（如有）可能會比繳交首次保費的金額為高。有關當局所實施的外匯管制亦可能對適用匯率造成不利的影響。人民幣現時並非自由兌換的貨幣，其兌換可能受制於若干政策、監管要求及／或限制（有關政策、監管要求或限制將不時更改而毋須另行通知）。實際的兌換安排須依據當時的政策、監管要求／或限制而定。由於人民幣不可自由兌換，且須受中國政府的外匯管制，在相關時間內的人民幣貨幣轉換須受供應量所限及本公司亦可能沒有足夠的人民幣供應。人民幣保單的相關投資將採用中國內地人民幣市場的在岸匯率（即CNY匯率）。
  - **流動性風險** — 本保單乃為長期持有所設。如閣下遇到任何預期以外的事件而需要流動資金，可以申請部分／全部退保，然而可供退保之金額乃非保證。惟上述申請須受保單相關條款及細則約束並可能引致上文「部分／全部退保」及「部分退保之風險」中所提及的其他風險。

## 本產品有否就已付保費提供任何保證？

本產品不設任何全數退還首期保費的保證。閣下所收取的金額或會低於原本支付的金額。若閣下提出退保，或會蒙受潛在損失，並可能受退款價值調整影響。若現金值跌至零或以下，以及並無選擇保證保單不失效保障／在保證保單不失效保障期結束後，閣下亦可能蒙受全部損失（保單失效）。

保單或會設有最低保證派息率，但視乎保單貨幣及其他選項而定。另外，亦有較長的保證固定派息率期可供選擇，而預設期為一年。

## 說明例子：以躉繳形式繳付保費（標準美元保單）（無選擇附加保障）



### 重要須知：

1. 以上說明例子僅供參考，圖表並非按比例顯示。以上例子是根據以下假設資料而定：50歲男性、標準非吸煙者、一年保證固定派息率期、沒有選擇保證保單不失效保障或附加保障並假設保單在簽發後並無變動或服務要求（如部分退保、保單貸款、貨幣轉換等）。
2. 實際賬戶價值及身故賠償保障因應受保人年齡、性別、核保類別等及已選保障選項而有所不同。實際賬戶價值取決於當時適用的派息率及保單費用和收費。實際賬戶價值可能高於或低於以上說明例子中的賬戶價值。
3. 在保證基礎下的賬戶價值或不足以支付保單費用及收費。若現金值跌至零或少於零，保單或會失效。
4. 以上說明例子並未考慮到可能適用於保單的潛在退款價值調整，退款價值調整取決於各種因素，包括但不限於相關資產的投資組合當時之狀況。



## 退款價值調整的例子：

### 退款價值調整適用情況：

退款價值調整可能適用於以下情況：（一）從保證固定派息率保障中退出（例如自願退出此項保障或必須退出此項保障藉以令部分或全部退保生效）；或（二）在任何時間進行貨幣轉換；或（三）在保證固定派息率期屆滿之前釐定可用之保單貸款金額時。

### 從保證固定派息率保障中退出時退款價值調整計算的說明：

假設保單持有人在保證固定派息率期內要求退出保證固定派息率保障：

- 參考利率“x%”（該利率由本公司根據各種因素全權酌情決定，包括但不限於保單簽發時的相關投資組合狀況）適用於本保單簽發時；
- 另一個參考利率“y%”（該利率由本公司根據各種因素全權酌情決定，包括但不限於當保單持有人要求退出保證固定派息率保障時的相關投資組合狀況）適用於退出保證固定派息率保障時；
- 當退出保證固定派息率保障時，若“x%”大於“y%”，正數的退款價值調整可能適用，即一個正數的調整將適用於賬戶價值，因此，保單持有人收到的實際賬戶價值將高於目前的賬戶價值；然而，若“x%”小於“y%”，負數的退款價值調整可能適用，即負數的調整將適用於賬戶價值，因此，保單持有人收到的實際賬戶價值將會低於目前的賬戶價值。

### 備註：

1. 當“x%”的數值較“y%”的數值越低時，對保單持有人所收到的實際賬戶價值作出的負數調整會越大；反之，當“x%”的數值較“y%”的數值越高時，對實際賬戶價值作出的正數調整會越大。
2. 退款價值調整取決於所選擇的保障選項（即保證固定派息率期、保證保單不失效保障選項及保單貨幣）、投資市場狀況以及作出變更申請的時間。
3. 本公司享有全權酌情決定 (a) 退款價值調整適用與否，及 (b) 如果退款價值調整適用，對賬戶價值作出的調整金額。

### 例子1a — 在部分退保時退出保證固定派息率保障：

保單持有人於第一個保單周年日後在保證固定派息率期內要求部分退保。為了令部分退保生效，賬戶價值內被要求退保的部分（受最低現金值規定約束）必須退出保證固定派息率保障後，該部分賬戶價值才能部分退保。因退出保證固定派息率保障，退款價值調整將適用於該受影響部分的賬戶價值。不受任何部分退保影響的剩餘部分之賬戶價值將可在餘下的保證固定派息率期內繼續享受保證固定派息率保障。已退出保障之賬戶價值不能恢復保證固定派息率保障。

### 例子1b — 任何時間的貨幣轉換：

若貨幣轉換，退款價值調整在保單生效期中任何時間內適用。

### 例子1c — 保單貸款：

每當在保證固定派息率期屆滿前申請保單貸款，新貸款金額連同任何現有貸款及累計利息（下稱「債項」）不得高於作出任何退款價值調整後的現金值的75%。如果債項金額在其後任何時間超過作出任何退款價值調整後的現金值的90%，本保單將會終止並當作選擇全部退保以支付利益（如有）。所述的退款價值調整是指倘若當時從保證固定派息率保障中退出藉以令全部退保生效所適用的金額。

**例子2 — 數例：**

假設是一張保證固定派息率期為5年的躉繳保單。下表顯示當保單持有人在兩個不同時間點（即第2個保單年度末及第4個保單年度末）及兩個不同參考利率（即年息為3厘及5厘）時要求退出保證固定派息率保障的退款價值調整值。

退出時現金值（美元）	400,000			
保單簽發時參考利率	4.00%			
保單年度末	2		4	
退出時參考利率	3.00%	5.00%	3.00%	5.00%
潛在適用的退款價值調整（美元）	+5,800	-11,300	+1,900	-3,800

備註：以上所有說明例子僅作參考用途。退款價值調整由本公司酌情決定，所適用之實際金額可能高於或低於上述說明的金額。

翡翠環球世代萬用壽險／翡翠尊尚環球世代萬用壽險（「本計劃」）由滙豐人壽保險（國際）有限公司（「本公司」）承保。本公司已獲保險業監管局（保監局）授權於香港特別行政區經營長期保險業務及受其監管。

香港上海滙豐銀行有限公司（「滙豐」）為本公司之保險代理商。本計劃乃本公司之產品而非滙豐之產品，並只擬在香港特別行政區銷售。

有關滙豐與閣下於銷售過程或處理有關交易的金錢糾紛，滙豐將與閣下把個案提交至金融糾紛調解計劃；然而，有關產品的合同條款有任何糾紛應直接由本公司與閣下共同解決。

2021年1月



Universal Life Insurance

# Jade Ultra Global Generations Universal Life

Today's success tomorrow's foundation



**HSBC**  
Life

HSBC Life (International) Limited



**HSBC Life (International) Limited**

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

**Hong Kong Special Administrative Region 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 Special Administrative Region.

The Hongkong and Shanghai Banking Corporation Limited (referred to as “HSBC”) is an insurance agent of the Company. Jade Ultra Global Generations Universal Life is underwritten by the Company and it is only intended for sale through HSBC in the Hong Kong Special Administrative Region.

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.

Any amount denoted in USD above shall be taken in equivalent to your chosen currency.

This brochure is issued by the Company containing only a consolidated and summary description of the Plan. You should read this brochure in conjunction with the respective product factsheet(s) and illustration and refer to the policy provisions for the detailed terms and conditions and charges of the Plan. The Company will provide a specimen copy of the policy provisions upon request.

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.

# Personal Customer

May your success keep performing  
from generation to generation.

Your success is your legacy and we can help you nurture this for generations to come. Jade Ultra Global Generations Universal Life Insurance allows you to plan flexibly for your family's future and guarantee tomorrow's prosperity, today.





## Meeting Your Needs

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Jade Ultra Global Generations Universal Life\* is a long term universal life insurance plan. It is designed for individual and business customers who are seeking life insurance protection and potential Account Value accumulation. Your financial circumstances and goals for the future are unique to you, and so is Jade Ultra Global Generations Universal Life. You can customise Jade Ultra Global Generations Universal Life to meet a range of needs in the unfortunate event of your death:



\* Jade Ultra Global Generations Universal Life is not equivalent or similar to any kind of bank deposit.



# Key Features

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## Flexibility

You may customise your Policy in a variety of ways, including selection of any one of the available Guaranteed Crediting Interest Rate Lock, policy currency, No-Lapse Guarantee (NLG) Benefit option and premium payment options.

- Innovative currency options available
- Guaranteed Crediting Interest Rate Lock benefit
- Accelerated Death Benefit at no additional cost
- Change of Life Insured option for multi-generational planning
- No-Lapse Guarantee Benefit option
- Addition of No-Lapse Guarantee Benefit option
- Charitable Giving Benefit at no additional cost





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### Innovative Currency Option<sup>1</sup>

Subject to availability, you have the flexibility to place your premiums into USD, AUD, GBP and CNY; other policy currencies may be made available in the future. Different crediting interest rates would be applied to your Account Value according to your chosen policy currency. After the first Policy Anniversary, you also have the flexibility to switch the Policy into another available currency once without charge. (Note: Currency Switch is subject to Exit Value Adjustment (EVA) and any currency switch request into CNY currency is NOT allowed.)

### Guaranteed Crediting Interest Rate Lock Benefit<sup>2</sup>

This option allows you to lock in a Guaranteed Crediting Interest Rate on your first premium for 1, 3 or 5 years if the policy currency is in USD, AUD or GBP; while 1-year option can be chosen if the policy currency is in CNY. Exit of Guaranteed Crediting Interest Rate Lock benefit is subject to Exit Value Adjustment (EVA).

### Death Benefits<sup>3,4</sup>

As long as your Policy is in force, you will get a death benefit at the time of death of the Life Insured, which is equal to the greater of:

- Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or
- Account Value.

1 For more details on Currency Switch, please refer to “Special Features” and “What are the key risks?” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life). For more details on EVA, please refer to “What are the fees, charges and adjustment?” and “What are the key risks?” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).

2 For more details on Guaranteed Crediting Interest Rate Lock option, please refer to “Crediting Interest Rate” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life). For more details on EVA, please refer to “What are the fees, charges and adjustment?” and “What are the key risks?” in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).

3 The amount of Death Benefit will be reduced by any outstanding Policy Loan and accrued loan interest.

4 If the life insured commits suicide, whether sane or insane, within one year of the issue date or from the effective date of reinstatement, whichever is later, the death benefit payable under policyholder’s policy will be limited to the refund of the amount of premiums policyholder paid to us less any amount we paid to the beneficiary(ies) since the policy date. Please refer to Policy Provisions for detailed terms and conditions.

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### Accelerated Death Benefit

Should you unfortunately be diagnosed with life threatening terminal illness, you are able to access the lower of:

- 100% Sum Insured less, where applicable, total claims paid under the Early Stage Critical Illness Benefit as selected under the Critical Illness Advance Payment option below; or
- USD2,000,000 (or policy currency equivalent) less the total amount of Accelerated Death Benefit paid and/or payable to the Life Insured under all other universal life insurance policies issued by the Company as may be determined by the Company from time to time.

Please note that the Sum Insured and Account Value will reduce accordingly after Accelerated Death Benefit has been claimed.

### Change of Life Insured for Multi-Generational Planning<sup>5</sup>

This plan allows you to make changes to the Life Insured, subject to underwriting requirements as determined by the Company, the prevailing applicable laws and regulations and other practical constraints applicable at that time. Applicable charge as determined by the Company may apply for any change of Life Insured.

<sup>5</sup> For more information on Change of Life Insured, please refer to "Change of Life Insured" in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).







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#### No-Lapse Guarantee (“NLG”) Benefit Option<sup>6</sup>

You may select a NLG Benefit to age 100 when you purchase this Plan. We shall then maintain the specified Sum Insured in force until the death of the Life Insured or the Life Insured reaches age 100. Please note that this option is only applicable to USD as the policy currency with single premium payment and without the selection of the Critical Illness Advance Payment option.

You may surrender a portion of the Account Value up to the amount of premiums cumulatively paid beyond the specified NLG Benefit minimum premium, without affecting the NLG Benefit option. Otherwise, the NLG Benefit option will cease to apply to your Policy.

#### Addition of No-Lapse Guarantee Benefit Option<sup>6</sup>

You have a one-time option to add the NLG Benefit option to your Policy at specified intervals when the Life Insured’s age is between 50 and 80. Any addition of NLG Benefit will trigger additional Policy Expense Charge and also subject to a minimum NLG Benefit premium which is higher than non-NLG Benefit premium. Please note that this option is not applicable if Critical Illness Advance Payment option is selected.

#### Charitable Giving Benefit

You can create a legacy equal to 1% of the Sum Insured, up to a maximum of USD100,000 (or policy currency equivalent) at no additional cost to you. This unique benefit gives you a chance to leave a gift to charitable causes that you care about. A charity for this purpose would need to be internationally recognised and accredited. You have the flexibility of changing your designated charity or charities by notifying us in writing at any time.

<sup>6</sup> Please refer to Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life) on “No-Lapse Guarantee (NLG) Benefit (Optional)” for more details.

# More Flexibility

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## Premium Payment Choice<sup>7</sup>

You may choose either single or annual premium payment periods from 2 to 10 years if the policy currency is in USD, AUD or GBP; you may also make additional unscheduled premium payments. If the Policy is in CNY, a 2-year payment period is available and unscheduled additional premium payments cannot be made.

## Access to Policy Account Value<sup>8</sup>

Subject to the terms in the Policy Provisions, you may access the Account Value through a (i) Policy Loan (with accrued interest); or (ii) Partial (or Full) Surrender (subject to applicable Surrender Charges during the first 18 Policy Years).

In addition, after the tenth Policy Anniversary, you will be able to make a Partial Surrender of up to 5% of the then Account Value in each Policy Year free of Surrender Charge, EVA (if applicable) and without reduction in the Sum Insured (if any). Please note any unused quota for the 5% of the then Account Value not taken in any Policy Year may not be carried forward to a subsequent Policy Year.

7 For more details on premium payment choice, please refer to "Payment Mode" in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).

8 For more details on Policy Loan and Partial Surrender, please refer to "Access to Policy Account Value" and "What are the key risks?" in Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life).





# Important Notes

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## 1 Cooling-off Period

Jade Ultra Global Generations Universal Life is an 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 your policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premiums and levies paid. A written notice signed by you together with your policy (if received) should be received 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, a period of 21 calendar days immediately following either the day of delivery of the policy or the day of delivery of the cooling-off notice to the policyholder or the nominated representative, whichever is earlier).

After the expiration of the cooling-off period, if you cancel your policy before the end of the policy term, the Cash Value of your policy at that time may be less than the total premium you have paid.

## 2 Eligibility

Jade Ultra Global Generations Universal Life is available to customers aged between 18 and 80 and 18 and 70 (if Critical Illness Advance Payment is to be selected) but is not available to citizens or residents of the US nor of countries/regions that are determined by us from time to time.

## 3 Insurance Age

It means, as at any date, the age of the Life Insured or Policyholder (as applicable) specified as Insurance Age at Effective Date in Policy Schedule 1 plus the number of completed Policy Years.

## 4 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.

## 5 Philosophy in Deciding the General Crediting Interest Rates

The applicable General Crediting Interest Rates vary depending on the policy currency and product series. We review such rates regularly from time to time. We will inform you of any subsequent change of the General Crediting Interest Rates for your policy.

When determining the General Crediting Interest Rate, which applies to each Jade Universal Life insurance policy, we consider the following factors, including but not limited to:

- Investment returns: The investment returns on the assets supporting the Jade Universal Life policies include interest earnings as well as losses or gains realised upon the disposal of assets or asset impairments. The investment returns on Jade Universal Life underlying portfolios are not guaranteed.
- The expectation of the long term future investment returns: If the investment returns over the long term are better than expected, then the General Crediting Interest Rate would increase and if the investment returns are worse than expected, then the General Crediting Interest Rate would decrease.
- The claims: The cost of providing the death benefit and other insured benefits under Jade Universal Life insurance policies.



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- The surrender experience: Total and partial surrenders, and their corresponding impact on investments.
  - The expenses: The actual amount of expenses incurred and apportioned to the group of policies, eg our underwriting and general overhead costs.

In order to ensure fairness to all policyholders when defining crediting interest rates, and that any conflicting interests of policyholders with other policyholders and/or shareholders have been properly addressed, a dedicated committee formed from a group of professionals will provide independent advice on the management of the Jade Universal Life business.

For the most updated information on crediting interest rate and also the Company's Crediting Interest Rate history, please refer to the Company website <https://www.hsbc.com.hk/insurance/info/#policy-crediting-interest-rates> for more details.

## **6 Policy Surrender**

Partial (or Full) Surrender within surrender charge period may be subject to significant charge and the proceeds received may be less than premiums paid.

## **7 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 Hong Kong SAR courts will apply.

## **8 Risk Disclosure**

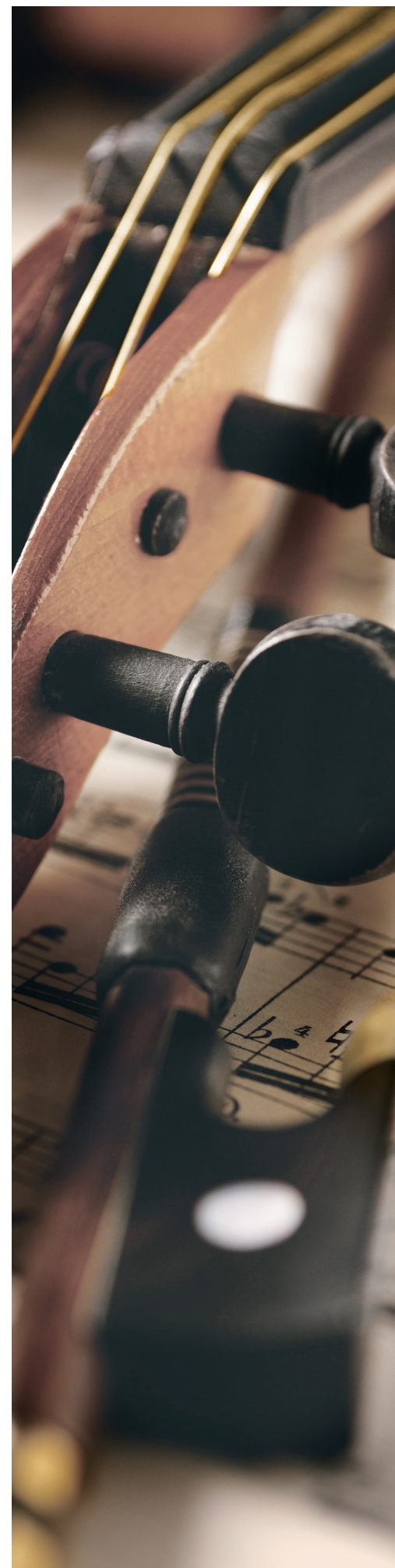
Please refer to Product Factsheet (Jade Global Generations Universal Life/Jade Ultra Global Generations Universal Life) on "What are the key risks?" for details.

## **9 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 of 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 and/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.



# Investment Strategy for Universal Life Underlying Portfolios

Policyholders of Jade Universal Life insurance products can select one policy currency among USD, GBP, AUD or CNY (subject to availability). Each policy currency offered by Jade Universal Life insurance products is managed under a separate portfolio of assets. The assets underlying each policy are denominated in the same policy currency as the policy.

We maintain a prudent approach to investing for the Jade Universal Life underlying portfolios, with the primary goal being the delivery of long term value to all policyholders.

Each portfolio is 100% invested in fixed income assets (predominately corporate bonds but also government bonds and alternative credit) under pre-determined diversification and rating objectives. The current long term investment strategy is to invest in diversified long term fixed income assets primarily with investment grade credit quality (BBB- or above), across different geographical markets (mainly US, Asia and Europe) and different industries. Fixed income assets of other credit quality (including unrated fixed income assets) would also be considered if they fit our risk appetite profile. However, the Jade Universal Life underlying portfolios are conservatively positioned to limit the exposure to fixed income assets of other credit quality. Assets are held by us with long term prospects in order to match our long term liabilities. Subject to our investment policy, derivatives may be utilised to manage our investment risk exposure, for matching between assets and liabilities and for efficient portfolio management. Should there be any subsequent changes in the investment strategy after the purchase of the policy, we will inform you on the changes and underlying reasons.



January 2021

Issued by HBSC Life (International) Limited (Incorporated in Bermuda with limited liability)

## PRODUCT FACTSHEET

### Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

HSBC Life (International) Limited

**Disclaimer: This factsheet provides you with key information about the basic plan of the above product (“the Plan”) and forms part of the offering product documents. It is intended as a general reference and does not form part of the policy. You should not purchase the Plan based on this document alone. You should read this factsheet in conjunction with the respective product brochure and illustration of the Plan. Please refer to the relevant policy provisions for the exact terms and conditions of the Plan. The Plan is a long term universal life insurance plan underwritten by HSBC Life (International) Limited (“the Company”). It is not equivalent or similar to any kind of deposit.**

**Note: “Age” as appearing in this factsheet shall mean the Life Insured’s nearest birthday.**

#### Key Facts

Insurance Company	HSBC Life (International) Limited (“the Company”)
Issue Age	Aged between 18-80; or Aged between 18-70 if Critical Illness Advance Payment is to be selected
Minimum Sum Insured	Jade Global Generations: USD750,000 / AUD750,000 / GBP450,000 / CNY4,650,000 Jade Ultra Global Generations: USD5,000,000 / AUD5,000,000 / GBP3,000,000 / CNY31,000,000
Death Benefit	On the death of the Life Insured, the Company will pay the greater of: (i) Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or (ii) Account Value.
Policy Term	Whole of life
Policy Currency	Subject to availability, USD / AUD / GBP / CNY, both the basic plan and Supplementary Benefits must be of the same policy currency.
Account Value	Account Value means the accumulation of premiums paid, with interest added less the total of (i) any charges; (ii) any previously paid Partial Surrender amounts and the applicable surrender charges; (iii) any Accelerated Death Benefit payment made; and (iv) any amounts of deduction due to claims paid under the Early Stage Critical Illness Benefit (if applicable).
Cash Value	Cash Value means the net Account Value of this policy at any time, after deduction of any surrender charges.
Payment Mode	<ul style="list-style-type: none"> <li>• For Scheduled Premiums, either: <ul style="list-style-type: none"> <li>- Single premium payment; or</li> <li>- Annual premium payment within a pre-specified payment period ranging from 2 to 10 years (This option is not available for CNY policies and policies with NLG Benefit option elected)</li> </ul> </li> <li>• Unscheduled Premiums can be made anytime (except for policies with CNY as the policy currency) before the Life Insured’s Insurance Age turns 100, subject to the Company’s discretion.</li> <li>• Minimum Unscheduled Premiums of USD5,000 (or policy currency equivalent), subject to change by the Company from time to time.</li> <li>• If the policy currency is in CNY, no unscheduled additional premium payment is accepted except that this policy will lapse and has no further value unless such payment is made to keep this policy in force and effect; and under such circumstances, unscheduled additional premium payment is allowed if the policy currency is transferred to another non-CNY currency as may be available by the Company at that time as the new policy currency.</li> </ul>



## Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

<b>Crediting Interest Rate</b>	
Guaranteed Crediting Interest Rate Lock	<p>Guaranteed Crediting Interest Rate Lock period options available for different policy currencies:</p> <p>USD policy: 1, 3 or 5 years            AUD policy: 1, 3 or 5 years            GBP policy: 1, 3 or 5 years            CNY policy: 1 year</p> <p>(Default Guaranteed Crediting Interest Rate Lock period is 1-year)</p> <ul style="list-style-type: none"> <li>• Account Value derived from first premium paid will be locked at a guaranteed crediting interest rate (which is known as “New Money Crediting Interest Rate”) applied on a daily basis for a chosen period, subject to availability within each policy currency.</li> <li>• Different New Money Crediting Interest Rates shall apply to different Guaranteed Crediting Interest Rate Lock periods.</li> <li>• Guaranteed Crediting Interest Rate Lock period is determined at policy issue and cannot be changed afterwards.</li> <li>• After the expiry of the Guaranteed Crediting Interest Rate Lock period, the General Crediting Interest Rate applies.</li> <li>• The Company has the discretion to change the availability of the Guaranteed Crediting Interest Rate Lock period options for new policies at any time without prior notice.</li> <li>• You can elect at any time to exit partially or fully from this benefit, but the Company reserves the right to apply an Exit Value Adjustment (“EVA”) (see “What are the fees, charges and adjustment” section below). The exited portion of the Account Value would then be subject to the General Crediting Interest Rate.</li> </ul>
General Crediting Interest Rate	<p>General Crediting Interest Rate is floating, determined and declared by the Company, subject to the Guaranteed Minimum Crediting Interest Rate of the respective policy currency. It will apply on a daily basis (i) during the Guaranteed Crediting Interest Rate Lock period, to the portion of the Account Value not derived from the first premium paid into the Policy; and (ii) subsequent to the Guaranteed Crediting Interest Rate Lock period, to the entire Account Value.</p>
Guaranteed Minimum Crediting Interest Rate	<p>USD policy: 2%            AUD policy: 0%            GBP policy: 2%            CNY policy: 2% (for the first 15 policy years), 0% thereafter</p>
<b>Access to Policy Account Value</b>	
Partial Surrender	<ul style="list-style-type: none"> <li>• Available after the first Policy Anniversary, subject to maintaining a minimum Cash Value of USD 5,000 (or policy currency equivalent) and minimum Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) at USD 500,000 (or policy currency equivalent), falling below such minimums will be treated as a request for Full Surrender.</li> <li>• Subject to surrender charge during the first 18 policy years and EVA may apply if exit from Guaranteed Crediting Interest Rate Lock Benefit is required.</li> <li>• After the tenth Policy Anniversary, a Partial Surrender up to 5% of the then Account Value may be taken in each policy year free of surrender charge, EVA and without reduction in Sum Insured (if any). Any unused quota for the 5% of the then Account Value in any policy year may not be carried forward to a subsequent policy year.</li> </ul>

## Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

<p>Policy Loan</p>	<ul style="list-style-type: none"> <li>• Available after the first Policy Anniversary, subject to loan interest.</li> <li>• Whenever a Policy Loan is requested, the new loan amount plus any existing loan with accrued interest (hereinafter called “Indebtedness”) may not exceed 75% of the Cash Value adjusted by any EVA. If at any time the Indebtedness exceeds 90% of the Cash Value adjusted by any EVA, the policy will terminate with benefit payable as if Full Surrender were elected. NLG Benefit will also terminate.</li> <li>• To apply for a Policy Loan, you are required to complete and submit to us our specified form and provide such information and/or documents as may be reasonably requested by us. It will be at our discretion whether to accept any application for Policy Loan.</li> <li>• Interest will be charged on all outstanding loan amounts at the prevailing rate for Policy Loan as the Company shall determine from time to time. The current prevailing Policy Loan interest rate is calculated at General Crediting Interest Rate plus 2% per annum. General Crediting Interest Rate may change as determined by the Company from time to time. Any interest unpaid when due will be added to the outstanding loan amount.</li> <li>• Any Indebtedness on this policy outstanding will be deducted from the amount payable under this policy at the time of claim.</li> <li>• No Policy Loan is allowed if the policy currency is in CNY.</li> </ul>
<p><b>Special Features</b></p>	
<p>No-Lapse Guarantee (NLG) Benefit (Optional)</p>	<ul style="list-style-type: none"> <li>• NLG Benefit to age 100 option is available</li> <li>• Only applicable to USD policies with single premium payment and without the election of Critical Illness Advance Payment, subject to a NLG Benefit minimum premium and certain conditions imposed by the Company from time to time. (Policy with NLG Benefit option is subject to the payment of a higher premium than that without NLG Benefit option in general)</li> <li>• Different crediting interest rate and Policy Expense Charge would apply if NLG Benefit option is selected when compared with a policy without NLG Benefit option.</li> <li>• NLG Benefit will terminate in the event of (i) Currency Switch, (ii) Change of Life Insured, (iii) aggregate amount of Policy Loan and accrued interest (if any) exceeding 90% of the Cash Value adjusted by any EVA and (iv) any portion of the surrender amount is drawn from any portion other than the Surrenderable Portion (the portion of Account Value attributable to the amount of premiums cumulatively paid beyond the specified NLG Benefit minimum premium, ignoring and excluding interest credited and all charges to date).</li> </ul> <p><u>Addition of NLG Benefit option:</u></p> <ul style="list-style-type: none"> <li>• Subject to additional premium and certain conditions imposed by the Company from time to time, you have a one-time option to add the NLG Benefit on either the fifth Policy Anniversary or any subsequent fifth Policy Anniversary between Insurance Ages 50 and 80 (inclusive), and, furthermore, at each Policy Anniversary between Insurance Ages 75 and 80 (inclusive).</li> <li>• Any addition of the NLG Benefit option shall trigger additional Policy Expense Charge.</li> <li>• The previous rate lock period will continue but the rate will change to whatever it would have been had the new NLG Benefit option was elected at policy issue.</li> <li>• The General Crediting Interest Rate will be changed to the prevailing General Crediting Interest Rate corresponding to the new NLG Benefit option.</li> <li>• If the Critical Illness Advance Payment is selected and while it is in force, no addition of NLG Benefit option is allowed.</li> </ul>

**Jade Global Generations Universal Life/  
Jade Ultra Global Generations Universal Life**

<p>Change of Sum Insured</p>	<ul style="list-style-type: none"> <li>• You may increase the specified Sum Insured any time or reduce the specified Sum Insured any time after the first Policy Anniversary by written request to the Company.</li> <li>• The increase and reduction in Sum Insured is subject to a minimum amount, currently set at USD100,000 (or policy currency equivalent), which minimum may be changed by the Company from time to time.</li> </ul> <p><u>Increase in Sum Insured:</u></p> <ul style="list-style-type: none"> <li>• Subject to evidence of insurability of the Life Insured and the prevailing terms and conditions.</li> <li>• Not applicable if the policy currency is in CNY.</li> </ul> <p><u>Reduction in Sum Insured:</u></p> <ul style="list-style-type: none"> <li>• Subject to (i) a minimum remaining Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) of USD500,000 (or policy currency equivalent) being maintained under the policy; and (ii) a surrender charge deductible from Account Value. The amount of such charge is the then applicable full surrender charge multiplied by the ratio of (a) the reduction in Sum Insured to (b) the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) before such reduction.</li> </ul>
<p>Currency Switch</p>	<ul style="list-style-type: none"> <li>• Available after the first Policy Anniversary.</li> <li>• One Currency Switch every policy year without charges.</li> <li>• NLG Benefit will be terminated.</li> <li>• Guaranteed Minimum Crediting Interest Rate and General Crediting Interest Rate may be affected.</li> <li>• Subject to EVA.</li> <li>• Any Currency Switch request into CNY currency is NOT allowed.</li> </ul>
<p>Accelerated Death Benefit</p>	<ul style="list-style-type: none"> <li>• One-time Accelerated Death Benefit which equals the lower of:             <ul style="list-style-type: none"> <li>(i) 100% of the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable); or</li> <li>(ii) USD 2,000,000 (or policy currency equivalent) less the total amount of Accelerated Death Benefit paid and / or payable to the Life Insured under all other universal life insurance policies issued by the Company as may be determined by the Company from time to time.</li> </ul> </li> <li>• The one time Accelerated Death Benefit will be payable when the policy is in force and the Life Insured is diagnosed with a life threatening terminal illness, disease or injury subject to certain pre-requisite conditions: (i) it has been diagnosed by a Registered Medical Practitioner after issue of the Policy; (ii) such diagnosis is supported by clinical, radiological, laboratory or other evidence of the medical condition satisfactory to us; (iii) it is not curable by any means available to the medical profession; and (iv) the Registered Medical Practitioner is qualified to assess this condition and certify that it is expected to result in death within 12 months of such diagnosis.</li> <li>• Upon payment of such Accelerated Death Benefit, the amount of Sum Insured and Account Value shall both be reduced by the amount paid. If the Cash Value of the policy drops to zero or less after the payment of such Accelerated Death Benefit and the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) is still greater than zero, the policy will continue to be in force for 12 months. Thereafter, the policy will terminate unless the Account Value at that time is sufficient to fund all applicable charges subject to any applicable NLG Benefit. Under such circumstances, unscheduled additional premium payment is allowed to keep this policy in force and effect. If your policy currency is in CNY, the policy currency has to be switched to another non-CNY currency as may be available by the Company at that time as the new policy currency for the purpose. In the case that Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) becomes zero after such reduction, the remaining balance of Account Value (if any) will also be paid and this policy will then terminate.</li> </ul>
<p>Charitable Giving Benefit</p>	<ul style="list-style-type: none"> <li>• Additional 1% of the Sum Insured up to USD100,000 (or policy currency equivalent) at no additional cost.</li> <li>• In the event of death of the Life Insured, this amount will be paid to the charity(ies) you nominated in your application or the charity(ies) you may have nominated thereafter.</li> </ul>



## Jade Global Generations Universal Life/ Jade Ultra Global Generations Universal Life

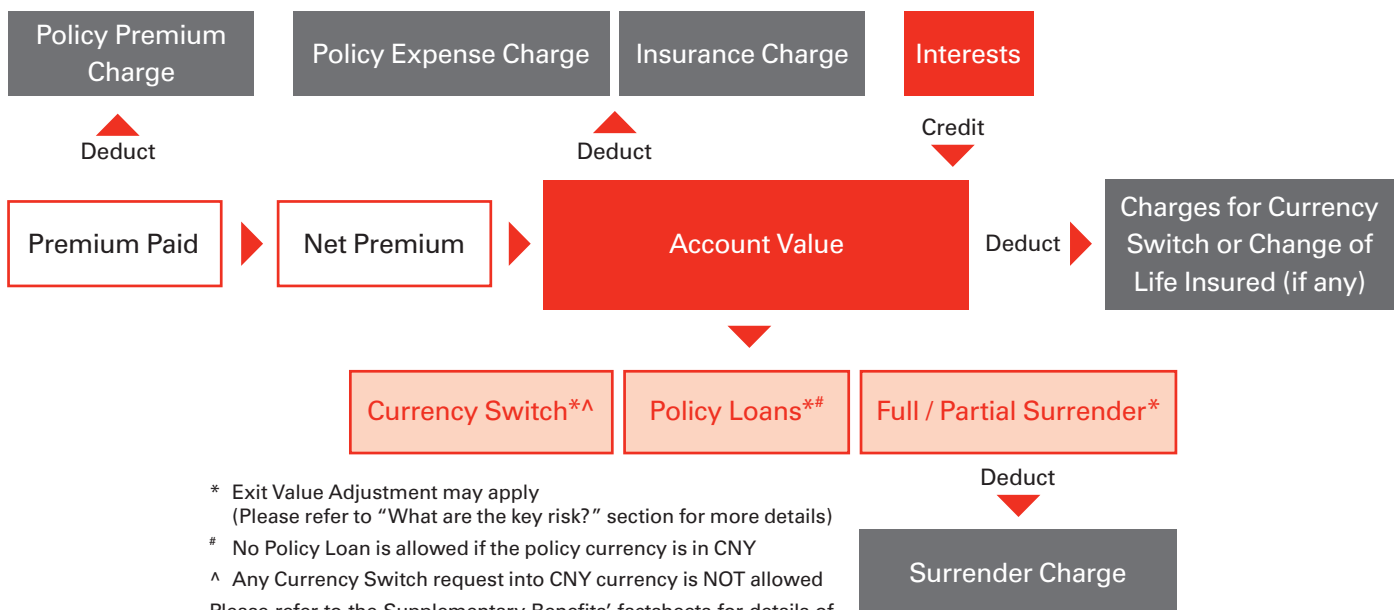
Change of Life Insured	<p>Jade Global Generations: Three times per policy (applicable for individual customers only)</p> <p>Jade Ultra Global Generations: Three times per policy (applicable for individual customers only)</p> <ul style="list-style-type: none"> <li>• No limitation in frequency of Change of Life Insured for corporate customers. An additional charge might be imposed by the Company at its discretion for Change of Life Insured.</li> <li>• Subject to evidence of insurability and approval by the Company (full underwriting is required for the new Life Insured).</li> <li>• NLG Benefit will be terminated but you may elect to add any of the then available NLG Benefit options at that time.</li> <li>• If the policy currency is in CNY, no Change of Life Insured is allowed if it requires payment of additional premium.</li> </ul>
<b>Supplementary Benefits</b>	
Critical Illness Advance Payment (Optional)	<ul style="list-style-type: none"> <li>• Available at policy application for Jade Global Generations Universal Life policies without NLG Benefit.</li> <li>• It covers: <ol style="list-style-type: none"> <li>1. Critical Illness Benefit (which includes 59 Critical Illnesses)</li> <li>2. Early Stage Critical Illness Benefit (Optional) (which includes 56 Early Stage Critical Illnesses)</li> </ol> </li> <li>• No Early Stage Critical Illness Benefit can be selected without choosing the Critical Illness Benefit, but not vice versa.</li> <li>• The optional Early Stage Critical Illness Benefit, once selected, cannot be terminated without termination of the Critical Illness Benefit.</li> <li>• Subject to additional Insurance Charge(s) for both Critical Illness Benefit and Early Stage Critical Illness Benefit (optional).</li> <li>• Please refer to the factsheet for Critical Illness Advance Payment for details.</li> </ul>
<b>Others</b>	
Incontestability	The incontestability clause shall not apply to the Critical Illness Advance Payment. Please refer to policy provisions for detailed terms and conditions.
Suicide Clause	If the life insured commits suicide, whether sane or insane, within one year of the issue date or from the effective date of reinstatement, whichever is later, the death benefit payable under policyholder's policy will be limited to the refund of the amount of premiums policyholder paid to us less any amount we paid to the beneficiary(ies) since the policy date.
Termination	<p>All coverage under a Policy shall automatically terminate on the occurrence of the earliest of the following (not exhaustive):</p> <ul style="list-style-type: none"> <li>• death of the Life Insured;</li> <li>• the policy is fully surrendered;</li> <li>• the policy lapses due to Cash Value being zero or less on any Monthly Anniversary Date;</li> <li>• the policy becomes void;</li> <li>• the amount of Indebtedness exceeds 90% of the Cash Value adjusted by any EVA, as detailed under "Policy Loan" of the "Access to Account Value" section above;</li> <li>• upon payment of the Accelerated Death Benefit, if the Cash Value drops to zero or less and the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) is still greater than zero, the policy will continue to be in force for 12 months after the Accelerated Death Benefit payment, thereafter the policy will terminate unless the Account Value is sufficient to fund the applicable charges;</li> <li>• upon payment of the Accelerated Death Benefit, the Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) becomes zero;</li> <li>• the policy is replaced as a result of Change of Life Insured;</li> <li>• the policy is cancelled during the applicable cooling-off period;</li> <li>• the policy terminates pursuant to the terms of any Supplementary Benefits.</li> </ul> <p>For termination conditions, please refer to policy provisions for details.</p>
Policy Cancellation	You can request to surrender the policy for the Cash Value after cooling-off period by filing a form specified by us. Surrender will take effect, and the Cash Value will be calculated, on the date we receive such written request.

## Universal Life Insurance Plan

- Large protection — Sum Insured starts from USD750,000 (or policy currency equivalent)
- Flexibility — four choices of policy currencies, various premium payment modes, and flexibility for changing Sum Insured and Life Insured (subject to applicable charges and/or EVA and underwriting (for change of Life Insured)); unscheduled premium can also be added anytime (subject to certain limits and conditions imposed by the Company from time to time)
- No-Lapse Guarantee (NLG) Benefit — an option to ensure life protection for the Life Insured to specified age subject to certain conditions

## How does the product work?

### How Universal Life Insurance Plan Works



\* Exit Value Adjustment may apply  
(Please refer to "What are the key risk?" section for more details)  
# No Policy Loan is allowed if the policy currency is in CNY  
^ Any Currency Switch request into CNY currency is NOT allowed  
Please refer to the Supplementary Benefits' factsheets for details of their relevant charges. The above diagram does not take into account any charges for the Supplementary Benefits.

- When you pay premium, upfront Policy Premium Charge is deducted and the net amount would accumulate as the Account Value.
- Policy Expense Charge, Insurance Charge and charges for Supplementary Benefits (if applicable) are deducted from the Account Value on a monthly basis.
- Interests are credited to the Account Value according to the prevailing General Crediting Interest Rate subject to the Guaranteed Minimum Crediting Interest Rate. Guaranteed Crediting Interest Rate Lock benefit may also be applied according to your choice.
- You may access to the Account Value by Policy Loan, Partial or Full Surrender, subject to applicable charges and/or EVA if any.

**Jade Global Generations Universal Life/  
Jade Ultra Global Generations Universal Life**

**What are the fees, charges and adjustment?**

	<b>Applicable Rate and Details</b>	<b>Charged from</b>
Policy Premium Charge	6% applied to all premiums paid before such premium is allocated to the Account Value.	All premiums paid
Policy Expense Charge	Deducted on the Policy Effective Date and thereafter on each Monthly Anniversary date during the first 18 policy years. It is based on Sum Insured less total claims paid under the Early Stage Critical Illness Benefit (if applicable) and varies by age, gender, underwriting class, country/region of residency and NLG Benefit option (if applicable). The Company reserves the right to increase the rate of Policy Expense Charge for in force policies with prior written notice of 1 month before it takes effect, subject to a maximum of 125% of the scale at inception.	Account Value
Insurance Charge	The cost of insurance rates varies by age, gender, underwriting class and country/region of residency. Charges are calculated based on sum at risk (Sum Insured minus total claims paid under the Early Stage Critical Illness Benefit (if applicable) exceeds Account Value) on the Policy Effective Date and thereafter on each Monthly Anniversary Date. The Company reserves the right to increase the rate of Insurance Charge on in force policies with prior notice of 1 month before it takes effect, subject to a maximum of 135% of the scale at inception.	Account Value
Surrender Charge	Applied to Partial or Full Surrender or reduction in Sum Insured based on the Policy Surrender Charge schedule for the first 18 years of the policy.	Account Value
Charge for Currency Switch	Apply on Currency Switch except for the first Currency Switch in every policy year.	Account Value
Charge for Change of Life Insured	May apply on Change of Life Insured at the discretion of the Company. (see "Change of Life Insured" of the "Special Features" section above).	Account Value
Charges for Supplementary Benefits (if applicable)	Please refer to the respective Supplementary Benefits' factsheets for details of the relevant charges.	Account Value
Exit Value Adjustment (EVA)	A positive or negative adjustment on Account Value which may be applied at the discretion of the Company in the event of (i) exit from Guaranteed Crediting Interest Rate Lock benefit (e.g. by voluntary exit from this benefit, or if such exit is required to effect a Partial or Full Surrender); (ii) a Currency Switch at any time; and (iii) determining available loan amount for Policy Loan being taken before the expiry of the Guaranteed Crediting Interest Rate Lock period. For examples of EVA, please refer to the "Examples for Exit Value Adjustment ("EVA")" as below.	Account Value

**For details of applicable charges, please refer to your illustration and policy provisions.**



## What are the key risks?

- **Credit and insolvency risks** – The product is an insurance policy issued by the Company. **Your benefit is 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 amount of benefit you will get upon policy surrender or death of the Life Insured is uncertain as the entitlement amount depends on the prevailing Account Value of your policy,** which will be increased as credit interest earned and decreased as applicable policy charges deducted.

**The General Crediting Interest Rate, which applies to each policy, depends on the investment returns on the underlying assets supporting the policies, as well as other factors, including but not limited to: the long term future investment returns outlook, claims and surrender experience, and expenses.** If the investment returns over the long term are better than expected, then the General Crediting Interest Rate would increase and if the investment returns are worse than expected, then the General Crediting Interest Rate would reduce. The key risk factors are further described below:

- **Investment risk factors** – **The investment returns of the assets supporting the policies are subject to** various market risk factors including but not limited to:
  - **Interest rate risks** – The risk that the values of assets and the interest earnings will be **affected by the change of interest rate level and its outlook, as well as any capital gains / losses resulted from asset disposals.**
  - **Credit risk** – The risk of investment losses due to the default or change in credit standing of counterparties, e.g. bond issuers.
- **Claims factor** – **The actual experience of mortality and morbidity is uncertain** which may lead to higher than expected cost of providing mortality and living benefits. In this case, the Insurance Charge may be increased and the General Crediting Interest Rate may be reduced.
- **Persistency factor** – **The actual experience of policy surrender (partial or full) and policy lapse is uncertain,** its effect on investment returns can vary depending on the size of any excess amount left behind after settling the surrender payment for the leaving policies.
- **Expense factor** – **The actual amount of expenses incurred and apportioned to the group of policies may be higher than expected.** In this case, the Policy Expense Charge may be increased and the General Crediting Interest Rate may be reduced.

Still, the General Crediting Interest Rate is subject to a Guaranteed Minimum Crediting Interest Rate as determined by the Company at the time when the policy is issued.

Moreover, the rates of Policy Expense Charge and Insurance Charge may be increased at the discretion of the Company. The maximum amount will be 125% of the scale of Policy Expense Charge at inception and 135% of the scale of Insurance Charge at inception. In the situation where the General Crediting Interest Rate fluctuates or Policy Expense Charge or Insurance Charge increases, **there is a risk that the interest generated under the policy is unable to cover the policy charges, and lead to 1) Cash Value upon surrender less than total premiums paid; 2) policy lapses; or 3) shorter life protection period.** During the whole policy term, your **policy may be terminated if the total Account Value is not sufficient to cover all applicable charges. You could lose all your premiums paid and benefits accrued if any condition of early termination is triggered.**

- **Risks from the delay or missing the payment of premiums due** – Any delay or missing of the payment of Scheduled Premiums due **may lead to lower Account Value, Cash Value upon surrender and death benefit, resulting in potential policy lapses and shorter life protection period.**
- **Loss of life protection/ death benefit if Cash Value drops to zero or below and no NLG Benefit elected** (exception applies if the policy is subject to annual premium payments in which case the date of loss of life protection/ death benefit shall be the date of expiry of the Grace Period allowed for premium payment).
- **Partial/ Full Surrender** within surrender charge period **may subject to significant charge and the proceeds received may be less than premium paid.**
- **Risks from Partial Surrender** – For a policy where a **Partial Surrender** has been performed, there is a risk that the interest credited is unable to cover the policy charges, and Partial Surrender **may lead to 1) reduction in Sum Insured; 2) policy lapsation due to Cash Value becoming zero or less; and 3) shorter life protection period.** The **NLG Benefit may be compromised** if the Partial Surrender amount is drawn from any portion other than the Surrenderable Portion of the Account Value (as detailed under "No-Lapse Guarantee (NLG) Benefit" of the "Special Features" section above).
- **Risks from Currency Switch** – For a policy where a Currency Switch has been performed, **there is a risk that the exchange rates in the future may fluctuate resulting in a difference in the value of the policy** if it is converted back into the original policy currency. **Currency Switch may also compromise NLG Benefit.**

- **An EVA may apply to the affected portion of the Account Value upon exit from Guaranteed Crediting Interest Rate Lock benefit** (e.g. by voluntary exit from this benefit, or if such exit is required to effect a Partial or Full Surrender), **Currency Switch at any time or when determining available loan amount for Policy Loan being taken before the expiry of the Guaranteed Crediting Interest Rate Lock period.** The EVA could be positive or negative. Such adjustment is necessary because the amount of benefits provided by this product is influenced by the applicable crediting interest rates declared by the Company as well as applicable charges. The crediting interest rates are determined at the discretion of the Company, generally by reference to the surplus of underlying portfolio for the universal life policies maintained by the Company. **The underlying portfolio, mainly composed of bonds, is bought in order to cover long term guarantees.** When policyholders exit from Guaranteed Crediting Interest Rate Lock benefit or effect a Currency Switch at inopportune time (especially when the underlying portfolio is subject to adverse market or insurance experiences), the **Company may be required to realize bonds at a loss, reducing the value of the overall underlying portfolio. In order to maintain fairness among policyholders exiting and remaining, and to safeguard the benefits of all policyholders, necessary adjustments** (either positive or negative) **to the affected portion of the Account Value in the form of EVA may apply.**

**The amount of EVA will be determined based on** various factors including but not limited to:

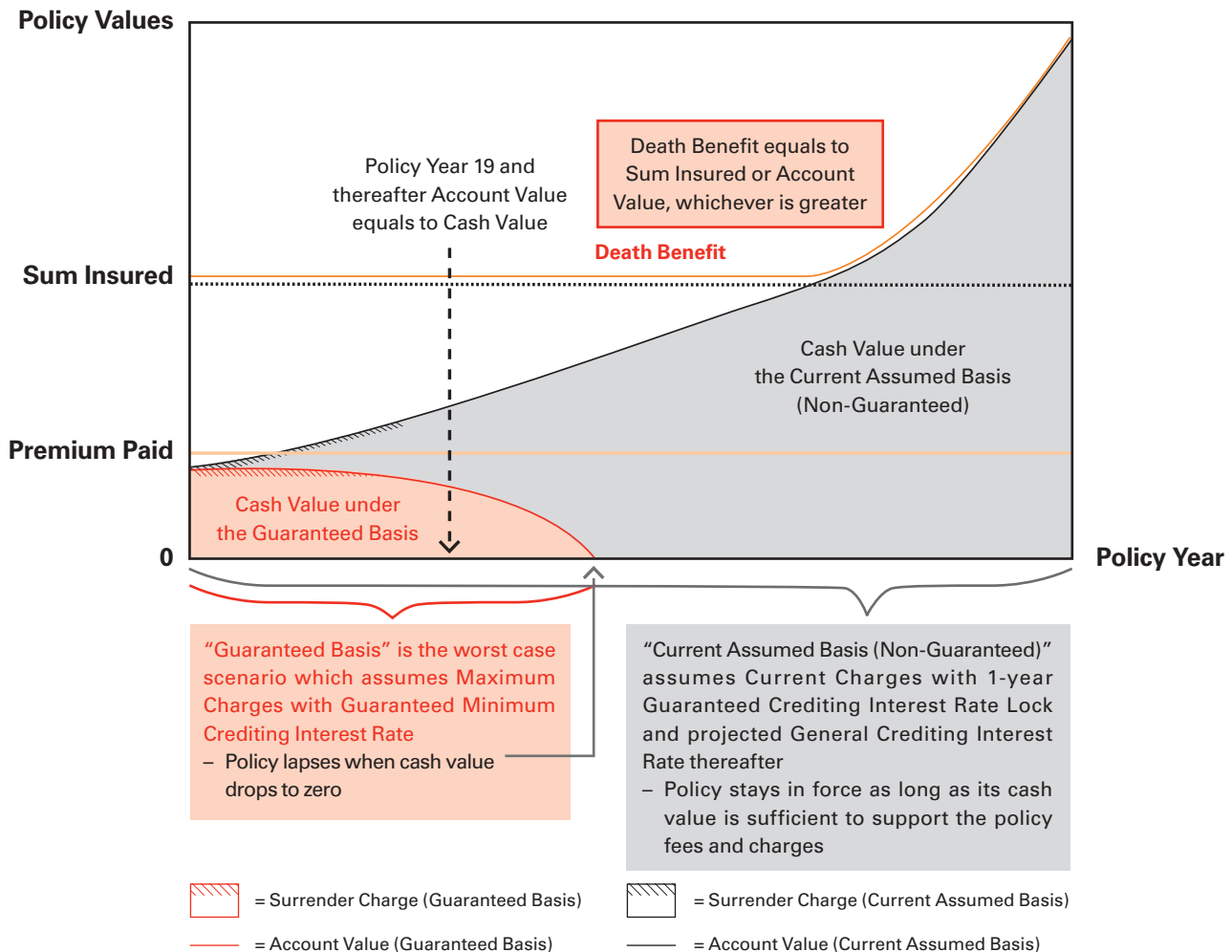
- **The valuation of the Guaranteed Crediting Interest Rate Lock benefit**, which may be affected by the underlying portfolio conditions, for example, fluctuations in interest rate, corporate bond spread, currency exchange rate, market liquidity or claims experience. A larger fluctuation in underlying portfolio condition will result in bigger (either positive or negative) EVA.
  - **The remaining duration of Guaranteed Crediting Interest Rate Lock period.**
  - **Protection of policyholders' interest.**
  - **The Company's liquidity position.**
- **The EVA amount may be significant (either positive or negative) to Account Value. The Account Value balance after EVA, may be lower than total premium paid.**
  - **Risks from assigning your policy** – If your policy is assigned to a lender (i.e. Assignee) as collateral:
    - **You will be subject to interest rate risk**, which may increase costs of serving the loan and risk of default in repaying the loan. **Upon repayment default or failure to repay the loan** under the relevant assignment or loan agreement or other facility agreements of similar nature, **the Assignee may exercise the right to surrender the policy on your behalf. You may lose the life coverage and other benefits as a result.**
    - **We will pay the Death Benefit or other benefit amount first to the Assignee** (unless otherwise advised by the Assignee) and any remaining balance of Death Benefit or other benefit amount to the Policyholder or Beneficiary (as the case may be).
    - You may also face **the risk of policy information and personal data being released to the Assignee.**
  - **Inflation risk – Cost of living is likely to be higher in the future** than it is today due to inflation. Therefore **you may receive less from the policy in real terms in the future** even if the Company meets all of its contractual obligations.
  - **Interest rate risk for Policy Loan (if any) – you will need to pay interest for your Policy Loan at the prevailing interest rate declared by the Company, which may go up or down. Whenever the outstanding loan plus any unpaid interest exceed 90% of the Cash Value after any EVA, your policy will be fully surrendered** with benefit payable after deduction of the outstanding loan, unpaid interest and any applicable surrender charges. **Your life insurance coverage will then cease to apply.**
  - **Policy currency risk – By choosing the plans denominated in currencies other than local currency, you are subject to exchange rate risks.** Exchange rate fluctuates from time to time. **You may suffer a loss of your benefit values and the subsequent premium payments (if any) may be higher than your initial premium payment as a result of the exchange rate fluctuations.** Exchange controls imposed by the relevant authorities may also adversely affect the applicable exchange rate. CNY is currently not freely convertible and conversion of CNY may be subject to certain policy, regulatory requirements and/or restrictions (which are subject to changes from time to time without notice). The actual conversion arrangement will depend on the policy, regulatory requirements and/or restrictions prevailing at the relevant time. **As CNY is currently not freely convertible and is subject to exchange controls by the Chinese government, CNY currency conversion is subject to availability and the Company may not have sufficient CNY at the relevant time. The underlying investment of CNY option will apply the exchange rate for onshore RMB market in the PRC, i.e. the CNY exchange rate.**
  - **Liquidity risk – This Policy is designed to be held for a long term period. Should you have liquidity needs for any unexpected events, you may apply for Partial/Full Surrender** but the amount available for surrender is not guaranteed. However, it is subject to the respective policy terms and conditions, and **may induce other risks as mentioned in the above "Partial/ Full Surrender" and "Risks from Partial Surrender".**

### Is there any guarantee on premium paid?

The product does not guarantee paying back the full amount of initial premium. You may get back less than originally paid amount. Potential loss occurs if you surrender the policy, subject to EVA. You may also suffer total loss (policy lapsation) if Cash Value drops to or below zero with no NLG Benefit / after NLG Benefit period ends.

The policy would be subject to a Guaranteed Minimum Crediting Interest Rate depending on the policy currency and the options selected. There are also options for longer Guaranteed Crediting Interest Rate Lock period while the default period is 1-year.

### Illustrative Example: Single Premium (Standard USD Policy) (No Supplementary Benefit selected)



#### Important Notes:

1. The above illustrative example is for reference only and the graph is not shown in scale. It is based on a male, age 50, standard non-smoker, 1-year Guaranteed Crediting Interest Rate Lock with no NLG Benefit option or supplementary benefits selected. Also, assume there is no change or servicing request (e.g. Partial Surrender, Policy Loan, Currency Switch, etc.) to the policy after inception.
2. Actual Account Value and death benefit vary case by case depending on the age, gender, underwriting class, etc. of the Life Insured and benefit options elected. The actual Account Value is subject to the prevalent crediting interest rates, policy fees and charges. The actual Account Values may be higher or lower than those illustrated above.
3. The Account Value under the Guaranteed Basis may not be able to afford the policy fees and charges. If the Cash Value drops to zero or less, the policy may lapse.
4. The above illustrative example has not taken into account the potential EVA which may be applicable to the policy, depending on various factors including but not limited to the prevailing conditions of the underlying portfolio of assets.



## **Examples for Exit Value Adjustment (“EVA”):**

### **EVA application conditions:**

EVA may apply upon (1) exit from Guaranteed Crediting Interest Rate Lock benefit (e.g. by voluntary exit from this benefit, or if such exit is required to effect a Partial or Full Surrender), or (2) Currency Switch at any time, or (3) determining available loan amount for Policy Loan being taken before the expiry of the Guaranteed Crediting Interest Rate Lock period.

### **An illustration on the computation of EVA upon exit from Guaranteed Crediting Interest Rate Lock benefit:**

Assuming a policyholder requests to exit from Guaranteed Crediting Interest Rate Lock benefit during the Guaranteed Crediting Interest Rate Lock period:

- A reference interest rate “x%” (which is determined by the Company at its absolute discretion depending on various factors including but not limited to the prevailing conditions of the underlying portfolio when the policy is issued) applies at the time when the policy was issued;
- Another reference interest rate “y%” (which is determined by the Company at its absolute discretion depending on various factors including but not limited to the prevailing conditions of the underlying portfolio when the policyholder requests to exit from the Guaranteed Crediting Interest Rate Lock benefit) applies at the time upon exit from Guaranteed Crediting Interest Rate Lock benefit;
- Upon exit from Guaranteed Crediting Interest Rate Lock benefit, if “x%” is greater than “y%”, a positive EVA may apply, i.e. a positive adjustment will be made in the Account Value and therefore the actual Account Value to be received by the policyholder will be higher than the prevailing Account Value; however, if “x%” is less than “y%”, a negative EVA may apply, i.e. a negative adjustment will be made in the Account Value and therefore the actual Account Value to be received by the policyholder will be lower than the prevailing Account Value.

### **Notes:**

1. The lower the value of “x%” when it compares to the value of “y%”, the more negative adjustments may apply to the actual Account Value to be received by the policyholder; alternatively, the higher the value of “x%” when it compares to the value “y%”, the more positive adjustments may apply to the actual Account Value.
2. EVA varies depending on the benefit options selected (i.e. Guaranteed Crediting Interest Rate Lock period, NLG Benefit option and policy currency), the investment market conditions and also the timing of the change request being made.
3. The Company has the absolute discretion to determine (a) whether EVA shall apply or not, and (b) the amount of adjustments to be made in the Account Value if EVA applies.

### **Example 1a – Exit from Guaranteed Crediting Interest Rate Lock benefit upon Partial Surrender:**

A policyholder requests to Partial Surrender the policy during the Guaranteed Crediting Interest Rate Lock period after the first Policy Anniversary. To effect a Partial Surrender, the surrender portion of the Account Value, which is subject to the minimum cash value rules, must be exited from the Guaranteed Crediting Interest Rate Lock benefit before such portion of the Account Value can be partially surrendered. Because of the exit from Guaranteed Crediting Interest Rate Lock benefit, an EVA shall then apply to the affected portion of the Account Value. The remaining portion of Account Value unaffected by any Partial Surrender shall continue to enjoy the Guaranteed Crediting Interest Rate Lock benefit for the remaining Guaranteed Crediting Interest Rate Lock period. The Guaranteed Crediting Interest Rate Lock benefit thereafter cannot be reinstated on the exited portion of the Account Value.

### **Example 1b – Currency Switch at any time:**

For Currency Switch an EVA may apply at any time while the policy is in force.

### **Example 1c – Policy Loan:**

Whenever a Policy Loan is requested before the expiry of the Guaranteed Crediting Interest Rate Lock period, the new loan amount plus any existing loan with accrued interest (hereinafter called “Indebtedness”) may not exceed 75% of the Cash Value adjusted by any EVA. If at any time subsequently the amount of Indebtedness exceeds 90% of the Cash Value adjusted by any EVA, the policy will terminate with benefit payable, if any, as if Full Surrender were elected. Reference to EVA refers to the amount that would apply as if exit from Guaranteed Crediting Interest Rate Lock benefit were triggered to effect Full Surrender at that moment in time.

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### Example 2 – Numerical Example

Assume a Single Premium payment policy with a 5-Year Guaranteed Crediting Interest Rate Lock benefit selected. The following table shows indicative EVA values if a policyholder makes a request to exit the Guaranteed Crediting Interest Rate Lock benefit at two different points in time, i.e. end of policy years 2 and 4, and also at different reference interest rates, i.e. 3.00% and 5.00%.

Cash Value on exit date (USD)	400,000			
Reference interest rates at policy issue	4.00%			
End of policy year	2		4	
Reference interest rates upon exit	3.00%	5.00%	3.00%	5.00%
Potential EVA applied (USD)	+5,800	-11,300	+1,900	-3,800

Note: All the above illustrative examples are for your reference only. The EVA is subject to the Company's discretion and the actual amount to be applied may be higher or lower than those illustrated above.

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