

終身人壽保險

Whole Life Insurance

滙溢尊尚保險計劃

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HSBC Life
滙豐保險

滙豐人壽保險（國際）有限公司
HSBC Life (International) Limited

精心規劃 締造明日更多機遇

您多年來努力建立的成就，如何守護留存？理想方法是繼續貫注發展動力，成就更矚目前景。「滙溢尊尚保險計劃」提供長遠財富增長潛力，配合靈活周全的人壽保障計劃，伴您安心踏上人生另一段精彩旅程。累積豐盛成果，令您倍感躊躇滿志，用心實現更多個人夢想。

「滙溢尊尚保險計劃」如何運作？

「滙溢尊尚保險計劃」（「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。基於保單之條款，本計劃提供：



於保單初期，保證現金價值相等於已繳保費的85%



長線財富增長機會



壽險保障直至 99 歲¹及附加保障



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



提供轉移保單保障⁴的選擇，以作為贈予您摯愛的一份禮物



身故賠償提供一筆過或按年定期支付的選項，為你摯愛提供適當的財政支援

「滙溢尊尚保險計劃」是一份包含儲蓄成分的長期人壽保險計劃，人壽保險計劃的部份保費乃用作支付保險及有關費用，其並非等同於或類似任何類型的銀行存款。

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

於保單開始時，保證現金價值已相等於已繳保費的85%，並會在保單期內逐步遞增



特別獎賞⁵

非保證及將按本公司的酌情權宣派；及



保單價值管理收益結餘⁶

行使保單價值管理權益^{2,3}後的收益結餘⁶（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⁷；
- ii. 本計劃期滿（當受保人年滿99歲¹）；
- iii. 受保人身故；
- iv. 本保單失效或終止。

於首14個保單年度，保證現金價值相等於已繳保費的85%，令您財政更添靈活自主。其後，保證現金價值於整個保單年期逐漸遞增。以下簡述如何為你達致更大財務效益：



一旦遇上突發事故，可減輕有關財政影響



面對不確定因素，亦可減少保單價值波動，令財政儲備更穩健



以保證現金價值發揮財富增長潛力，達成投資目標

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)。

靈活支付賠償

本計劃提供兩種身故賠償支付選項，保單持有人可靈活選擇支付賠償，在受保人不幸身故時，其摯愛也可得到最佳的財政保障。身故賠償將根據所選的支付賠償選項以支付受益人，但並不可在受保人身故後作出更改。基於保單之條款，身故賠償可以一筆過全數支付，或分 10、20 或 30 年定期按每年支付，讓受益人的未來得到保障。

額外保障⁹

保單基本計劃涵蓋額外意外死亡保障⁹ (視乎投保資格而定)，而毋須另繳保費。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¹⁰ 的 30% 作為額外意外死亡保障⁹ 賠償。

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。



申請簡易

投保¹¹「滙豐尊尚保險計劃」，簡易方便。除個別例子外，一般毋須接受任何健康檢查 (適用於符合滙豐保險準則的人士¹¹)。

您可獲享多少保障？

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（須受下列三項條件及保單之條款限制），並可自行決定鎖定您保單內的金額。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⁶。「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¹²。

在行使保單價值管理權益^{2,3}後，本保單的保單金額¹³及已繳基本計劃總保費¹⁰將按比例調整和減少。在計算保證現金價值、特別獎賞⁵（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⁵的實際金額是非保證的，並按本公司的酌情權宣派。

例子一

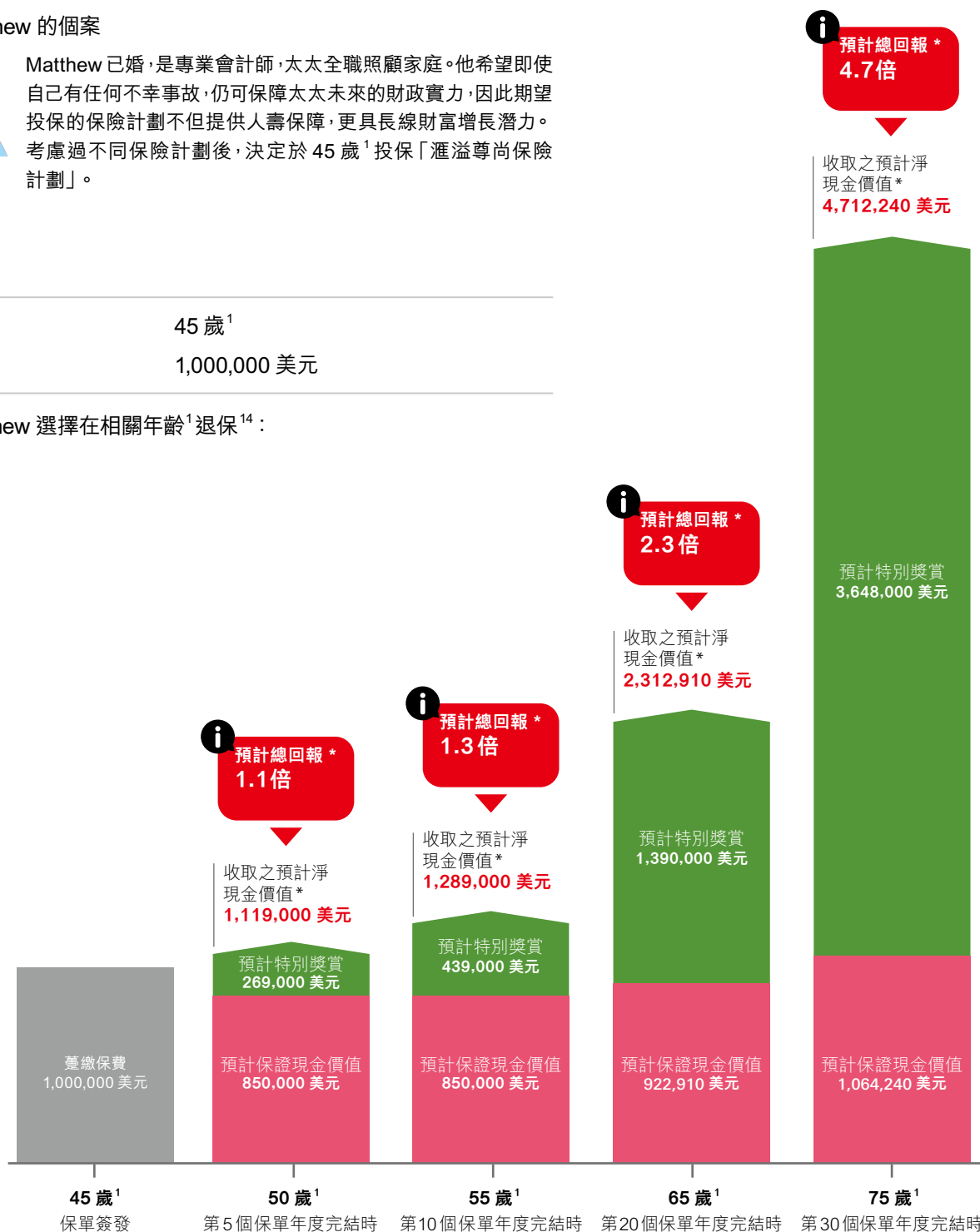
參考 Matthew 的個案



Matthew 已婚，是專業會計師，太太全職照顧家庭。他希望即使自己有任何不幸事故，仍可保障太太未來的財政實力，因此期望投保的保險計劃不但提供人壽保障，更具長線財富增長潛力。考慮過不同保險計劃後，決定於 45 歲¹投保「滙溢尊尚保險計劃」。

投保年齡	45 歲 ¹
躉繳保費	1,000,000 美元

如果 Matthew 選擇在相關年齡¹退保¹⁴：



¹ 預計總回報* (預計淨現金價值相對已繳基本計劃總保費¹⁰的倍數來計算)

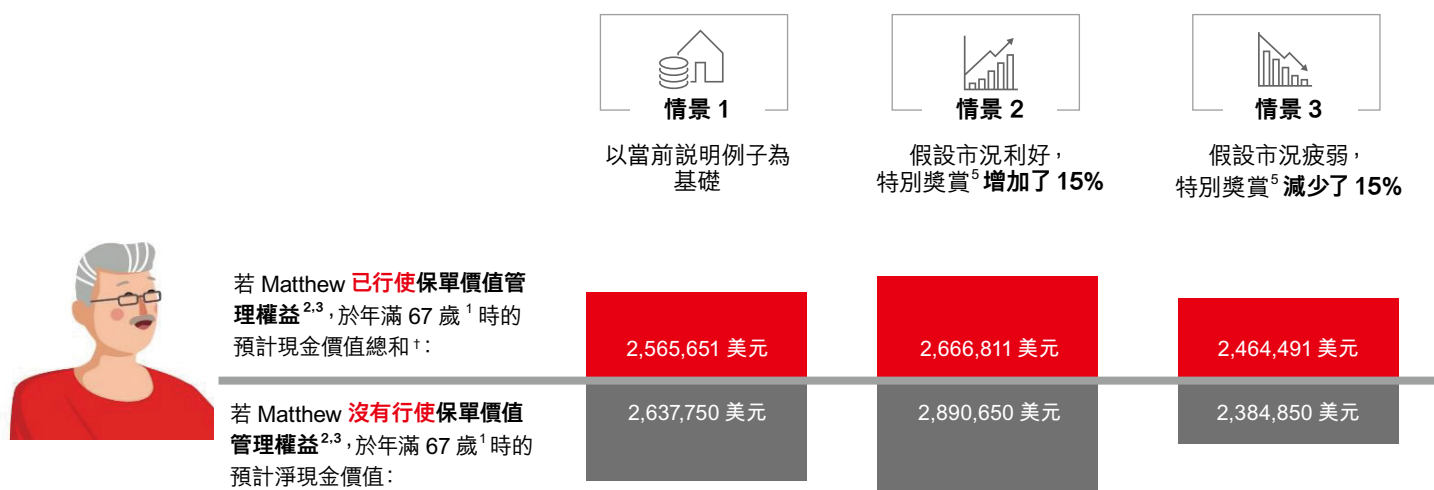
* 上述各個保單年度的預計回報是根據當前假設的投資回報來計算，因此是非保證的。上述例子僅供參考，有關主要風險因素的詳情，請參閱「主要風險 - 非保證利益」部分。

例子

於第 21 個保單年度完結時，Matthew 已開始為退休生活打算，並正考慮應否鎖定部分保單價值。以下的例子說明，在不同的假設情景下，本保單的淨現金價值與 Matthew 有否作出行使保單價值管理權益^{2,3}的決定而改變。

於第 21 個保單年度完結時預計淨現金價值：2,468,220 美元		
	鎖定金額 (Matthew 決定鎖定預計淨現金價值的 60%)	保單結餘 (預計淨現金價值的 40%)
Matthew 66 歲 ¹ 時	1,480,932 美元 (成為部分的保單價值管理收益結餘 ⁶)	987,288 美元 (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⁵的總和減去任何債項¹²。特別獎賞⁵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⁶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。



[†] 假設沒有提取任何保單價值管理收益結餘⁶及有關結餘⁶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}如何能幫助保單持有人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⁵ (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⁶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。

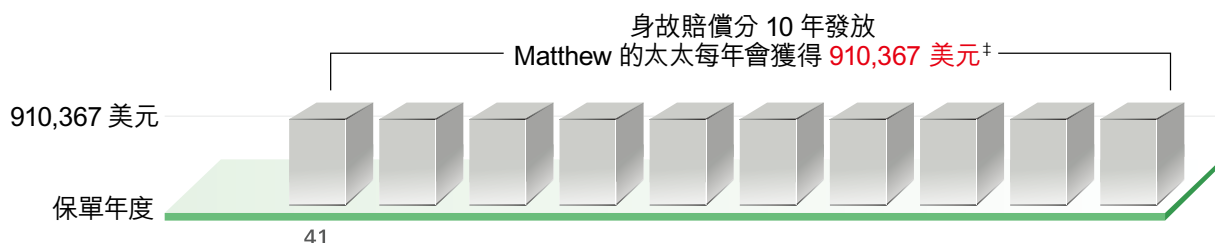
然而，如果市場在行使此權益後上升 (情景 2)，本計劃中的特別獎賞⁵ (如有) 亦將受影響而上升，而本計劃中的現金價值總和則會較 Matthew 沒有行使此項權益的情況為低。

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 Matthew 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，本保單的保單金額¹³及已繳基本計劃總保費¹⁰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

Matthew 於第 40 個保單年度完結時不幸身故，根據他生前的身故賠償支付選項，Matthew 的太太會以 10 年分期的方式獲取 Matthew 的身故賠償。Matthew 的安排給予太太足夠的財政支援，即使有意外事情發生，她的生活質素都得以保持。身故賠償分 10 年發放，能確保長遠財政穩健。



† 假設剩餘的身故賠償保障金額將留於本公司中，並與由本公司不時釐定的非保證利息累積（假定為年利率 1%），直到將所有保障金額支付予受益人為止。

例子二

參考 Simon 的個案



Simon 40 歲¹，育有 5 歲女兒 Alice。他想藉人壽保險保障家人的未來生活，更可透過保單靈活傳承財富，協助 Alice 解決將來面對的難題。基於以上準則，他選擇投保「滙溢尊尚保險計劃」，以自己為受保人，Alice 為受益人。

保單持有人及受保人	Simon (40 歲 ¹)	躉繳保費	1,000,000 美元
受益人	Alice	保單金額	1,000,000 美元



保單持有人：	Simon (40 歲 ¹)	Alice (45 歲 ¹)	Alice (50 歲 ¹)	Kenny (45 歲 ¹)	Kenny (63 歲 ¹)
受保人：	Simon	Alice		Kenny	
	保單於 Simon 女兒 5 歲時開始生效	Simon 打算 80 歲時將財產傳贈 Alice，並將受保人及保單持有人更改為 Alice	Alice 於計劃提取 200,000 美元以供創業，保單繼續生效以提供她充分人壽保障	Alice 85 歲 ¹ 時將受保人更改為兒子 Kenny，同時將保單轉讓至 Kenny 名下	Kenny 事業發展順利，毋須於計劃提取現金，保單價值繼續累積
預計淨現金價值：		8,518,590 美元	11,452,920 美元	89,392,543 美元	259,522,558 美元
預計總回報		8.5 倍	11.5 倍	89.4 倍	259.5 倍
			提取 200,000 美元後，保單金額尚餘 982,537 美元		
			預計淨現金價值 = 11,252,918 美元 (以最新保障金額作為基礎重新計算)		

例子

例子一及二的假設：

- i. 以上例子純屬虛構及只供說明之用。
- ii. 特別獎賞⁵分配及投資回報是根據當前假設來計算，因此是非保證的。
- iii. 在本保單生效期間並未借取保單貸款。
- iv. 於例子一，保單在保單期內並未作出部分退保⁷。

註（適用於例子一及二）：

- 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	躉繳保費
投保年齡	出生 15 日後至 70 歲 ¹
保單貨幣	美元
保單年期	至 99 歲 ¹
繳付保費方法	<ul style="list-style-type: none"> • 滙豐銀行戶口；或 • 支票
最低保費金額	500,000 美元
保證現金價值 (在保單期內您的保單的現金價值)	保證現金價值是指在保單期內，您的保單隨時間積存的現金價值。此現金價值是按當時適用的保單金額 ¹³ 計算。
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 ⁵ （如有）扣除任何債項 ¹² 之後的金額。
特別獎賞 ⁵	<p>特別獎賞（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⁷、終止保單、本保單期滿或失效或受保人身故時，向您宣派特別獎賞（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（如有）將被調撥至保單價值管理收益結餘⁶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金額（如有）。保單年結通知書上所顯示的特別獎賞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⁵（如有）；及 • 保單價值管理收益結餘⁶（如有）； • 減去任何債項¹²（如有）

計劃摘要

部分退保⁷

您可要求調減本保單之保單金額¹³從而部分退保。

若申請部分退保，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，調減保單金額¹³部分中應佔的淨現金價值（如有）將退回予保單持有人。

在調減保單金額¹³，本保單的已繳基本計劃總保費¹⁰將按比例調整和減少。在計算保證現金價值、特別獎賞⁵（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單金額¹³生效時簽發予保單持有人。

退保

您可隨時以本公司指定的表格提交書面申請，要求退回相當於本公司處理相關指示當天之現金價值總和（受保單之條款及本公司之要求約束）。保單全數退保後，本公司將獲全面解除對本保單的責任。

保單價值管理權益^{2,3}

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¹²，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後是保證的，並會被調撥至保單價值管理收益結餘⁶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。

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：

- (i) 每次調撥的淨現金價值；及
- (ii) 此項權益行使後剩餘的保單金額¹³

在行使此項權益後，本保單的保單金額¹³及已繳基本計劃總保費¹⁰將按比例調整和減少，在計算保證現金價值、特別獎賞⁵（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。

保單價值管理收益結餘⁶

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定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⁶（如有）。

現金價值總和

相等於淨現金價值加上保單價值管理收益結餘⁶（如有）的金額。

計劃摘要

身故賠償

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¹⁰ 加上 2,500 美元或 (ii) 保證現金價值加上：

- 特別獎賞⁵ (如有)；及
- 保單價值管理收益結餘⁶ (如有)；
- 減去任何債項¹² (如有)

身故賠償支付選項

您可在投保時或在保單簽發後，選擇身故賠償支付選項。基於保單之條款，受益人將以下列其中一個形式收取身故賠償：

- 一筆過全數支付；或
- 分期付款形式 (只適用於沒有任何權益轉讓的保單)。

按年的分期付款可分 3 種年期發放：

- 10、20 或 30 年。分期付款將按照您所選擇的年期每年支付予受益人。剩餘的保障金額將留於本公司中，並與由本公司不時釐定的非保證利息累積，直到將所有保障金額支付予受益人為止。
- 任何時候，受益人無權更改保單持有人所設定的身故賠償支付選項。
- 如果受益人在分期領取身故賠償時身故，則身故賠償的剩餘金額 (或者，若受益人超過一個，該部分應歸於該身故受益人的身故賠償剩餘金額) 會於受益人身故時將一次性支付予受益人的遺產。
- 保單持有人只能為所有受益人選擇一項身故賠償安排選項，並不可在受保人身故後作出更改。

如保單持有人未有根據保單指定受益人，將不可選擇分期支付身故賠償。

期滿利益

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⁵ (如有)，再加上

- 保單價值管理收益結餘⁶ (如有)；
- 減去任何債項¹² (如有)

更改受保人⁴

您可在保單下更改受保人最多三次。更改受保人只適用於第三個保單年度後，並須提供可保證明及由本公司按受保人的投保條件而批核。

保單的期滿日將被重設至新受保人的 99 歲¹。新的不可異議條款亦將同時適用。

附加保障

額外意外死亡保障⁹ (毋須繳付額外保費)

重要事項

冷靜期

「滙豐尊尚保險計劃」是一份具備儲蓄成分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，預計的淨現金價值可能少於您已繳付的保費總額。

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¹²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⁷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¹²將從本保單所支付的款項中扣減。本公司對任何債項¹²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。

重要事項

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

我們有權於以下任何情況之下終止保單：

- 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
- 我們有權根據本保單及／或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 70 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（國家／地區）及／或地址及／或居留國家或地區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。

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⁵（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⁵與否以及特別獎賞⁵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⁶（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。

退保之風險

如您在早期全數或部分退保⁷，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⁷。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。

「滙豐尊尚保險計劃」的保單紅利（如有），將以下列方式派發：

特別獎賞⁵ 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⁵ 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⁵ 會受哪些因素影響？

特別獎賞⁵（如有）並非保證，特別獎賞⁵ 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⁵ 金額將會增加；若表現較預期低，則特別獎賞⁵ 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⁵。表現越佳，特別獎賞⁵ 會越多；反之，表現越差，特別獎賞⁵ 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⁵ 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⁵ 分配，與您分享或分擔盈虧。

有關分紅保單

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、貨幣及繕發年期）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⁵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⁵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⁵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)	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。

有關分紅保單

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：

- 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；
- 在一段期間內，經通脹調整的預期經濟增長；及
- 保單的資產的投資表現。

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（如有）以累積生息（如有）。

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：

- 投資組合內固定收入資產的孳息率；
- 當時的市況；
- 對固定收入資產孳息率的展望；
- 與此積存息率服務相關的成本；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⁵（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. 年齡指受保人或保單持有人(視乎適用情況而定)於下一次生日的年齡。
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⁶，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¹²。
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) 該權益行使後之保單金額。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. 每名保單持有人可在保單下更改受保人最多三次。更改受保人只適用於第三個保單年度後。更改受保人須提供可保證明及由本公司按受保人的投保條件而批核。任何相關的申請將會按每個個案而檢視，並由我們按不同的因素，包括但不限於潛在的賠償風險、更改保單年期、當前的經濟前景等；而酌情決定。
5. 特別獎賞的金額是非保證的，並按本公司的酌情權宣派。
6. 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定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。
7. 進行部分退保後，本公司可按酌情權宣派調減保單金額¹³部分中應佔的特別獎賞⁵(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。
8. 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，請參閱基本計劃之保單條款。
9. 額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，而每位受保人可享最高金額為 3,000,000 美元或其等值(適用於我們續發的所有額意外死亡保障)。當我們支付有關賠償後，您的保單將會隨即終止。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。
10. 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。
11. 批核中「保證核保」或「簡易核保」申請及已生效保單之全期總保費金額上限(以每名受保人計)乃根據受保人之受保年齡而有所不同，該金額包括「本計劃」及「本公司」指定人壽保險計劃。有關核保要求(即或與健康檢查要求或滙豐人壽的準則有關)，請向滙豐分行職員查詢。本公司保留權利根據受保人及/或保單持有人於投保時所提供之資料而決定是否接受有關之投保申請。
12. 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。
13. 保單金額是用來決定基本計劃內所需繳付的保費、現金價值和根據本保單基本計劃內可收取之特別獎賞⁵。它並不代表身故賠償金額或您保單內的現金價值。
14. 一經全數退保，本公司在本保單的責任將獲全面解除。

更多資料

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「滙豐尊尚保險計劃」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/insurance

親臨 任何一間滙豐分行



您可透過二維碼
瀏覽產品的相關網頁。

滙豐尊尚保險計劃

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（「滙豐」）乃根據保險業條例（香港法例第 41 章）註冊為本公司於香港特別行政區分銷人壽保險之保險代理機構。「滙豐尊尚保險計劃」為本公司之產品而非滙豐之產品，由本公司所承保並只擬在香港特別行政區透過滙豐銷售。

對於滙豐與您之間因銷售過程或處理有關交易而產生的合資格爭議（定義見金融糾紛調解計劃的金融糾紛調解中心的職權範圍），滙豐須與您進行金融糾紛調解計劃程序；此外，有關涉及您上述保單條款及細則的任何糾紛，將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。

2022 年 6 月

滙豐人壽保險（國際）有限公司榮獲以下獎項：

HSBC Life (International) Limited
(Digital Policy Value Projections)



投資者及理財教育獎
Investor and Financial
Education Award 2021



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 HSBC Life (International) Limited (Incorporated in Bermuda with limited liability)



The right plan opens up a world of possibilities

A potential way to preserve what you have built is by enhancing its growth prospects. HSBC Ultra Wealth Goal Insurance Plan is designed with the objective to help you do just that by enriching your wealth with long-term growth potential. At the same time, the comprehensive life protection provides along with a host of flexible wealth management options gives you the peace of mind you want to embark on your next exciting journey. After all, the greatest reward your success has brought is the confidence to pursue new ambitions.

How does HSBC Ultra Wealth Goal Insurance Plan work?

HSBC Ultra 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. Subject to the terms of the Policy, the Plan offers you:



Guaranteed Cash Value at 85% of the premium paid for the early years



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



Life protection coverage up to **age¹ 99** with Supplementary Benefit



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



A chance to extend a gift by **transferring the coverage of your policy⁴** to your loved ones



Death benefit **settled with a lump sum or regular annual instalments** to give your loved ones the financial support they deserve

HSBC Ultra Wealth Goal Insurance Plan is a long-term participating life insurance product with a savings element. Part of the premiums pays for the insurance and related costs. It is not equivalent or similar to any kind of bank 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 Cash Value starts as 85% of premium paid and increases gradually throughout the policy term



Special Bonus⁵

non-guaranteed payment made at the Company's discretion; and



Policy Value Management Balance⁶

upon exercising the Policy Value Management Option^{2,3} (where applicable)

These benefits under the Policy are payable upon in any of the following events:

- i. you fully or partially surrender⁷ the Policy;
- ii. the Plan matures (when the life insured reaches the age¹ of 99);
- iii. the death of the life insured;
- iv. the Policy lapses or terminates.

You can enjoy financial flexibility by securing Guaranteed Cash Value equal to 85% of premium paid during the first 14 policy years. The Guaranteed Cash Value will then continue to increase gradually throughout the rest of the policy term. See how can you achieve greater financial efficiency:



Cushion you against the financial consequences of unexpected events



Stabilise your reserves and reduce fluctuations in your policy value in uncertain times



Leverage your policy's Guaranteed Cash Value to achieve your wealth and investment goals

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 a death benefit (please refer to Product Summary for details).

Settlement flexibility

The Plan offers 2 Death Benefit Settlement Options, giving the policyholder the flexibility to decide how best to take care of close ones financially in the unfortunate event of the life insured's passing. The death benefit will be paid to the beneficiary(ies) in accordance with the selected settlement option, which cannot be changed after the life insured's death. Subject to the terms of the policy, it will be made available as a lump sum payment or as regular instalments paid annually over 10, 20 or 30 years, to protect the beneficiary(ies) in the future.

Extra Protection⁹

Additional Accidental Death Benefit⁹ is embedded in the basic plan of the Policy, subject to eligibility, with no additional premiums required. 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 extra 30% of the Total Basic Plan Premium Paid¹⁰ will be paid to the beneficiary(ies) in addition to the death benefit payable under the Policy.

Please refer to the policy provisions of the Supplementary Benefit for detailed terms and conditions and exclusions of the above Supplementary Benefit.



Easy Application

Application¹¹ for HSBC Ultra Wealth Goal Insurance Plan is simple. Generally, medical examinations **may not be required** (for those persons who meet HSBC Life's criteria)¹¹, except for some cases.

How much protection can you enjoy?

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 and the terms of the Policy) as well as the amount under the Policy that you want to lock-in. Upon exercising this option, a portion of the Net Cash Value will be allocated to the Policy Value Management Balance⁶. 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 indebtedness¹² under this Policy.

Upon exercising the Policy Value Management Option^{2,3}, the policy amount¹³ and Total Basic Plan Premium Paid¹⁰ under the Policy will be adjusted and reduced proportionally. Consequential adjustments will be made in the calculations of Guaranteed Cash Value, Special Bonus⁵ (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 Bonus⁵ is not guaranteed and is declared at the Company's discretion.

Example 1

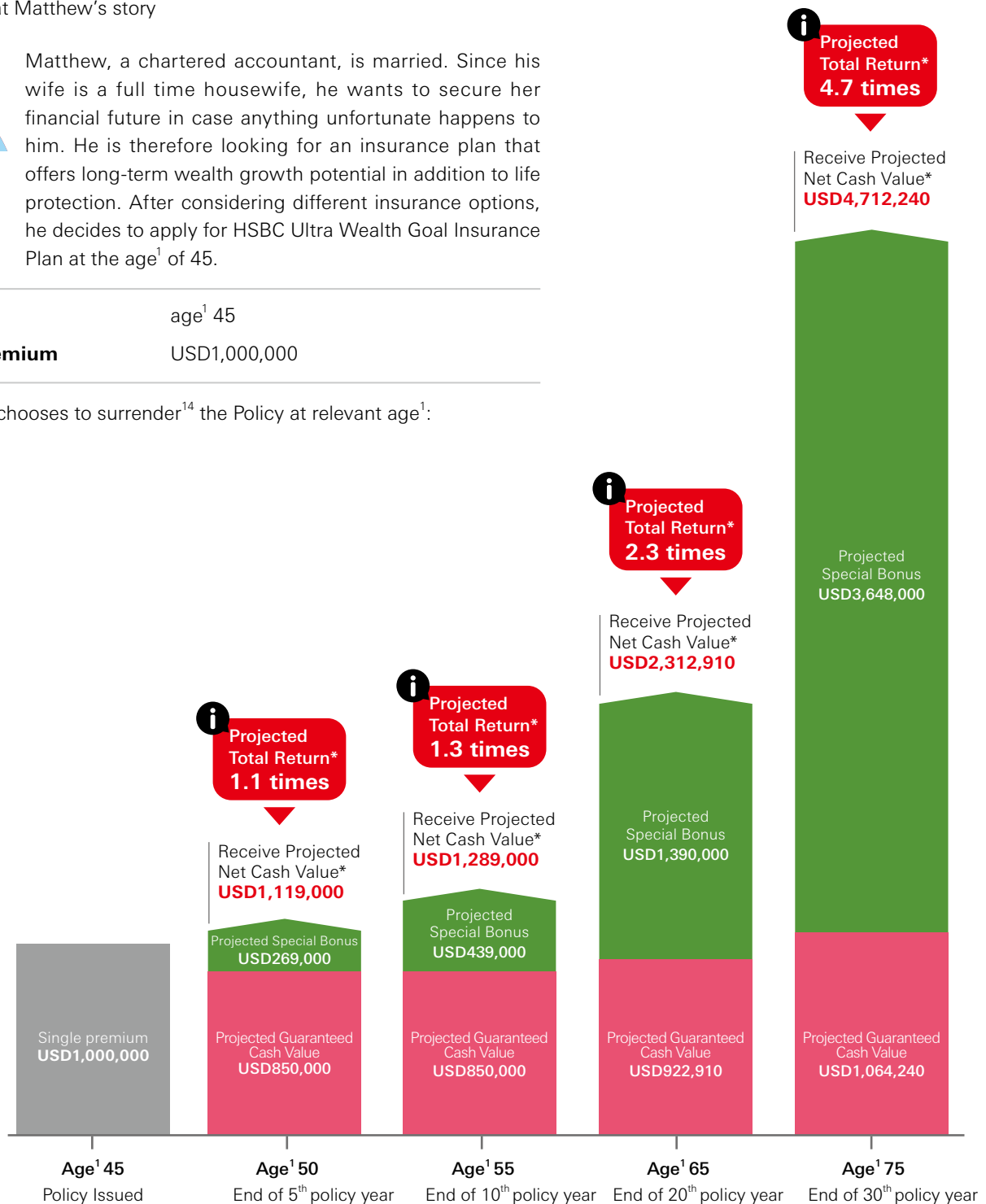
Let's look at Matthew's story



Matthew, a chartered accountant, is married. Since his wife is a full time housewife, he wants to secure her financial future in case anything unfortunate happens to him. He is therefore looking for an insurance plan that offers long-term wealth growth potential in addition to life protection. After considering different insurance options, he decides to apply for HSBC Ultra Wealth Goal Insurance Plan at the age¹ of 45.

Issue age	age ¹ 45
Single premium	USD1,000,000

If Matthew chooses to surrender¹⁴ the Policy at relevant age¹:



¹ Projected total return* (Projected Net Cash Value as a multiple of total basic plan premium paid¹⁰)

* 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 benefit" for the details of key risk factors.

Examples

At the end of 21st policy year, Matthew starts thinking about his retirement and considering whether to lock-in a portion of his policy value. The following illustrations show, based on different assumed scenarios, how the Net Cash Value of the Policy would change depending on whether Matthew decides to exercise the Policy Value Management Option^{2,3}.

Projected Net Cash Value at the end of 21st policy year: USD2,468,220		
	Lock-in Amount (Matthew decides to lock-in 60% of Projected Net Cash Value)	Remaining Balance (40% of Projected Net Cash Value)
Matthew Age ¹ 66	USD1,480,932 (forms part of the Policy Value Management Balance ⁶)	USD987,288 (keeps in the Plan as per the terms of the Policy)

Projected Net Cash Value is the sum of Guaranteed Cash Value and Special Bonus⁵, less any indebtedness¹². Special Bonus⁵ will vary based on different assumed scenarios. **Projected Aggregate Cash Value** is the sum of projected Net Cash Value and Policy Value Management Balance⁶. No Policy Value Management Option^{2,3} can be cancelled, terminated or reversed once this option is exercised.



If Matthew **has exercised the Policy Value Management Option^{2,3}**, the Aggregate Net Cash Value[†] when Matthew reaches age¹ 67 would be:

If Matthew **has not exercised the Policy Value Management Option^{2,3}**, the Projected Net Cash Value when Matthew reaches age¹ 67 would be:



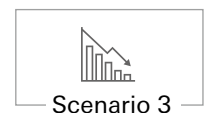
Scenario 1

Current illustration basis



Scenario 2

Assumes **15% increase** of Special Bonus⁵ due to favourable market conditions



Scenario 3

Assumes **15% decrease** of Special Bonus⁵ due to unfavourable market conditions

USD2,565,651

USD2,666,811

USD2,464,491

USD2,637,750

USD2,890,650

USD2,384,850

[†] It is assumed that no withdrawal from the Policy Value Management Balance⁶ has been made and this Balance⁶ 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} may help to partially protect the Aggregate Cash Value of the Plan from the market volatility the underlying investment portfolio is subject to. That means, if the market falls after this option is exercised (Scenario 3), it could result in a decrease in the Special Bonus⁵ (if any) from the Plan and the portion of the proceeds transferred to the Policy Value Management Balance⁶ will be protected against the fall in the market and thereby reduce the risk exposures under the Plan.

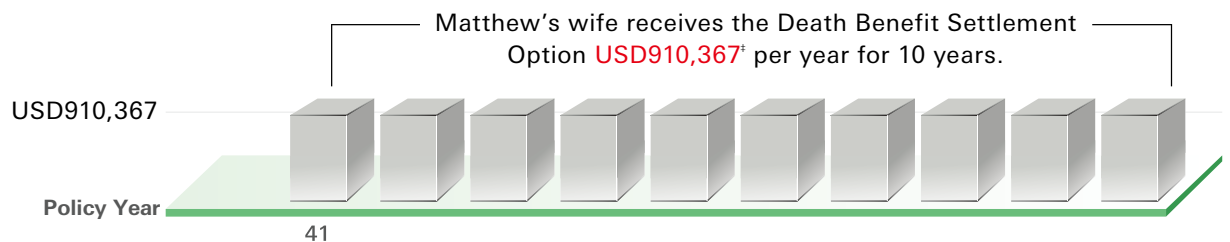
However, if the market rises after this option is exercised (Scenario 2), it could result in an increase in the Special Bonus⁵ (if any) from the Plan and the Aggregate Cash Value under the Plan would be lower than if Matthew had not chosen to exercise the option.

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 Matthew had not chosen to exercise the option.

The above example only illustrates the potential changes in the Aggregate Cash Value when the Policy Value Management Option^{2,3} is exercised. With the exercise of the option, the policy amount¹³ and Total Basic Plan Premium Paid¹⁰ under this Policy will be adjusted and reduced proportionally. Please refer to Product Summary and Policy Provisions for more details of the option.

Examples

Unfortunately, Matthew passed away at the end of 40th policy year. As a result, his wife, the beneficiary, receives the death benefit in regular instalments for 10 years according to the Death Benefit Settlement Option chosen by Matthew. Matthew's plan was to give his wife sufficient financial support to maintain her quality of life. The 10-year payments go a long way towards ensuring the long-term financial wellbeing.



† It is assumed that the remaining amount of death benefit will be left in the Company to accumulate at the non-guaranteed interest (assuming 1% p.a.), until the full amount of benefits has been paid to the beneficiary(ies).

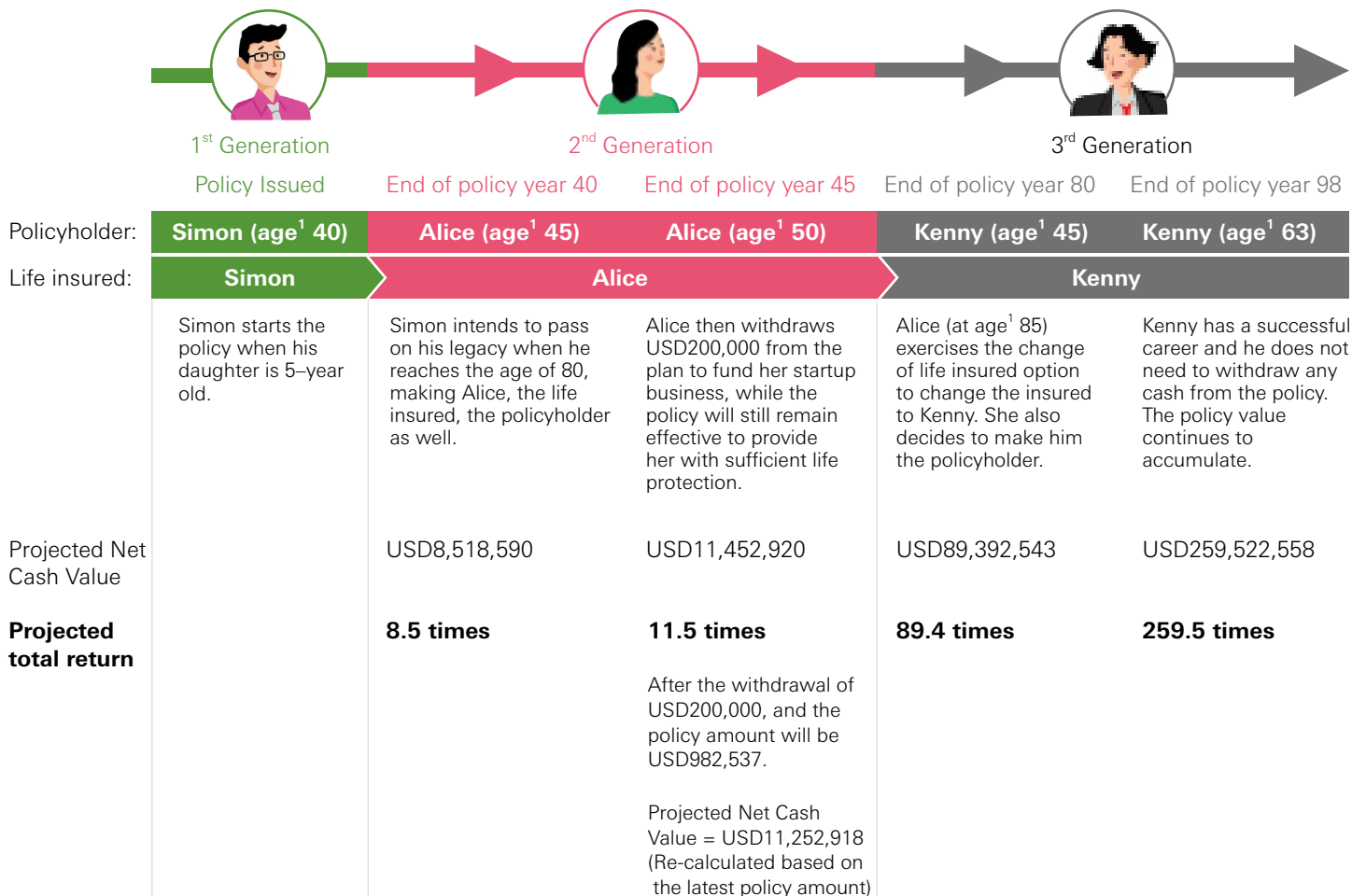
Example 2

Let's look at Simon's story



Simon, age¹ 40, has a 5-year-old daughter, Alice. Simon wants to help secure his family's future with a life insurance policy which would also give him the flexibility to pass on his wealth to Alice and help her tackle any challenges she may face in the future. With these criteria in mind, he takes out an HSBC Ultra Wealth Goal Insurance Plan, with himself as the life insured and Alice as the beneficiary.

Policyholder and life insured	Simon (age ¹ 40)	Single premium	USD1,000,000
Beneficiary	Alice	Policy amount	USD1,000,000



Examples

Assumptions for example 1 & 2:

- i. The above examples are hypothetical and for illustrative purposes only.
- ii. The Special Bonus⁵ scale and investment returns are based on current assumptions and therefore are not guaranteed.
- iii. No policy loan has been taken out while the Policy is in force.
- iv. In example 1, no partial surrender⁷ has been made during the policy term.

Notes for examples 1 & 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 (eg 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	Single premium
Issue age	15 days after birth to age ¹ 70
Policy currency	USD
Policy term	Up to age ¹ 99
Premium payment method	<ul style="list-style-type: none"> • HSBC bank account; or • Cheque
Minimum premium amount	USD500,000
Guaranteed Cash Value (The cash value of the Policy at any time during the Policy term)	Guaranteed Cash Value refers to the cash value of your Policy that accumulates over time during the policy term. It is calculated based on the policy amount ¹³ at the relevant time.
Net Cash Value	At any time, the amount equal to Guaranteed Cash Value plus Special Bonus ⁵ , if any, less any indebtedness ¹² .
Special Bonus⁵	<p>The Special Bonus (if any) is non-guaranteed. It will be declared at the Company's absolute discretion. The amount of any potential Special Bonus will be determined by the Company when it becomes payable.</p> <p>The Special Bonus (if any) shall be paid when you fully or partially surrender⁷ 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 Bonus (if any) will be allocated to the Policy Value Management Balance⁶ to accumulate with interest.</p> <p>The Company will update you the amount of the Special Bonus (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 benefit" for the details of key risk factors.</p>
Surrender benefit	<p>Guaranteed Cash Value plus the:</p> <ul style="list-style-type: none"> • Special Bonus⁵ (if any); and • Policy Value Management Balance⁶ (if any); • Less indebtedness¹² (if any).

Product summary

Partial surrender⁷

You may request to partially surrender this policy by reducing the policy amount¹³.

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 policy amount¹³, if any, will be payable to the policyholder.

Upon the reduction of policy amount¹³, the Total Basic Plan Premium Paid¹⁰ under this Policy will be adjusted and reduced proportionally. Consequential adjustments will be made in the calculations of Guaranteed Cash Value, Special Bonus⁵ (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 policy amount¹³ has taken effect.

Surrender

You may surrender the 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 (subject to the terms of the Policy and the Company's requirement). Upon full surrender, the Company's liability under this Policy shall be fully discharged.

Policy Value Management Option^{2,3}

After the Policy has been in force for 20 policy years or longer and if there is no indebtedness¹² 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 and will be allocated to the Policy Value Management Balance⁶ 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.

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:

- (i) The Net Cash Value to be allocated per transaction; and
- (ii) The remaining policy amount¹³ after the exercise of this option

Upon exercising this option, the policy amount¹³ and Total Basic Plan Premium Paid¹⁰ under the Policy will be adjusted and reduced proportionally and consequential adjustments will be made in the calculations of Guaranteed Cash Value, Special Bonus⁵ (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.

Policy Value Management Balance⁶

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 Balance⁶, 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.

Aggregate Cash Value

An amount equal to Net Cash Value plus Policy Value Management Balance⁶, if any.

Product summary

Death benefit

At the date of death of the life insured, the higher of (i) Total Basic Plan Premium Paid¹⁰ plus an amount of USD2,500 and (ii) Guaranteed Cash Value plus

- Special Bonus⁵ (if any); and
- Policy Value Management Balance⁶ (if any) ;
- Less indebtedness¹² (if any)

Death Benefit Settlement Option

The policyholder can choose one of the Death Benefit Settlement Options at the time of application or make the request after policy issuance. Subject to the terms of the policy, the beneficiary(ies) will receive the death benefit:

- in a lump sum payment or
- by regular instalments (only applicable to policies without any assignment).

Regular instalments will be paid to the beneficiary(ies) annually over the selected tenor:

- 10, 20 or 30 years. Remaining amount of benefits will be left in the Company to accumulate at the non-guaranteed interest if any as determined by us, until the full amount of benefits has been paid to the beneficiary(ies).
- The beneficiary(ies) does not have the right to change the Death Benefit Settlement Option set by the policyholder at any time.
- If the beneficiary(ies) passes away while he is receiving the death benefit in regular instalments, the remaining amount of the death benefit (or, if there is more than one beneficiary, the portion of the remaining amount of the death benefit attributable to that beneficiary) as at the beneficiary's death will be paid in a lump sum to the estate of the beneficiary(ies).
- Only 1 settlement option can be selected at any one time for all the beneficiaries of a Policy. After the life insured passes away, the selected settlement option cannot be changed.

The regular instalments option will not be accepted if no beneficiary(ies) has been designated by the policyholder under the Policy.

Maturity benefit

Guaranteed Cash Value plus a Special Bonus⁵ (if any) plus

- Policy Value Management Balance⁶ (if any);
- Less indebtedness¹² (if any)

will be paid when the life insured reaches the age¹ of 99.

Change of life insured⁴

You are entitled to the change of life insured of your policy for up to three times after the third policy year. Change of life insured⁴ is subject to evidence of insurability and our approval which is based on the underwriting conditions of the life insured.

The maturity date of the policy will also be reset to age¹ 99 of the new life insured. A new incontestability period will also apply.

Supplementary Benefit

Additional Accidental Death Benefit⁹, with no additional premiums required.

Important notes

Cooling-off period

The HSBC Ultra 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 your policy, you have a right to cancel it within the cooling-off period 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). 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 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 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 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 indebtedness¹². You will be advised of the rate of interest determined by the Company which may change from time to time. Any partial surrender⁷ 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 indebtedness¹² 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 indebtedness¹² shall be prior to any claim of the policyholder or the beneficiary(ies) or the assignee(s) or other persons.

Important notes

Tax reporting and financial crime

We 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 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.

Termination conditions

We have the right to terminate the Policy under any of the following circumstances:

- 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

We have the right to terminate pursuant to the terms of the Policy and/or any Supplementary Benefit. 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 70, depending on the premium payment terms selected. The Plan is subject to the relevant requirements on nationality (country/region/territory) 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.

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 Bonus⁵ (if any) is not guaranteed and is determined by the Company from time to time. Whether the Special Bonus⁵ is payable and the size of the Special Bonus⁵ 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** (eg commission, underwriting, policy acquisition and maintenance expenses) and indirect expenses (eg 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 Balance⁶ (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.

Risk from surrender

If you surrender or partially surrender⁷ 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 part⁷, 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 Ultra Wealth Goal Insurance Plan, the policy dividends, if any, is in the form of:

Special Bonus⁵ 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 Bonus⁵ 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 Bonus⁵?

The Special Bonus⁵, if any, is not guaranteed. The size of the Special Bonus⁵ 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 Bonus⁵ paid would increase. If the performance is below expectation, the Special Bonus⁵ 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 Bonus⁵ payment if the investment performance is better than that required to support the guaranteed benefits. The better the performance, the greater the Special Bonus⁵, and, conversely, the worse the performance, the lower the Special Bonus⁵.

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 Bonus⁵ 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 Bonus⁵ scales.

More about participating policy

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, 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 Bonus⁵.

Stable long-term returns

When considering adjusting the Special Bonus⁵ scales, we strive to maintain a more stable payout to you by smoothing, which means the Special Bonus⁵ 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 Bonus⁵. 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 Bonus⁵; 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.

Target asset allocation

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

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

More about participating policy

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

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

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 (if any) to accumulate with interest (if any).

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

- Portfolio yields of fixed income asset;
- Prevailing market conditions;
- Expectations of future fixed income asset yields;
- The cost associated with the provision of this interest accumulation service; and
- The likelihood and duration of policyholders leaving their payment for accumulation

The policy of determining the Special Bonus⁵ (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 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. Age means the age of the life insured or the policyholder where applicable at his/her 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 Balance⁶ 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 indebtedness¹² 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 policy amount 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. Each policyholder is entitled to the change of life insured of Policy for up to three times after the third policy year. Change of life insured is subject to evidence of insurability and approval by the Company which is based on the underwriting conditions of the life insured. Any such request will be assessed on case-by-case basis and is at our discretion, with consideration of multiple factors, including but not limited to the change in underlying claim risk, change in policy term, latest economic outlook; and is at our discretion.
5. The amount of Special Bonus is not guaranteed and the payment is subject to the Company's discretion.
6. 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.
7. Upon the partial surrender of the Policy, a portion of the Special Bonus⁵ (if any) attributable to the reduced portion of the policy amount¹³ 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.
8. 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 of the basic plan for detailed terms and conditions.
9. 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) subject to a maximum benefit limit of USD3,000,000 or its equivalent per life insured across all additional accidental death benefit issued by us. Your policy will terminate once we pay this benefit. Your policy will terminate once we pay this benefit. Please refer to the policy provisions of the Supplementary Benefit for detailed terms and conditions and exclusions.
10. Total Basic Plan Premium Paid refers to the single premium paid under the basic plan as of the date of death of the life insured. Please refer to the policy provisions for detailed terms and conditions.
11. The maximum total premium amount for pending guaranteed approval/simplified underwriting applications and in-force policies (per life insured) may differ and is subject to insurance age of the life insured. Total premium amount refers to the total premium amount of this policy determined by the Company. For details of the underwriting requirements (which may be relating to medical examination requirements or HSBC Life's criteria), please contact HSBC branch staff. The Company reserves the right to accept or decline any applications for this policy based on the information provided by the life insured and/or policyholder during enrolment.
12. Indebtedness means the sum of all outstanding policy loans and any accrued interest on such loans under this Policy.
13. Policy amount is an amount used to determine the premiums payable under the Policy and your cash values and Special Bonuses⁵ to be received under the basic plan of this policy. It does not represent the amount of death benefit payable or cash value of your policy.
14. Upon full surrender, the Company's liability under this Policy shall be fully discharged.

More information

Planning for your financial future is important. Let us review your current and future needs to help you decide if HSBC Ultra 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/insurance

Visit any HSBC branch



You can find more information about the product on HSBC's website by scanning the QR code.

HSBC Ultra Wealth Goal Insurance Plan

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 (“HSBC”) is registered in accordance with the Insurance Ordinance (Cap.41 of the Laws of Hong Kong) as an insurance agency of the Company for the distribution of life insurance products in the Hong Kong Special Administrative Region. HSBC Ultra Wealth Goal Insurance Plan is a product of the Company but not HSBC, underwritten by the Company and it is only intended for sale through HSBC in the Hong Kong Special Administrative Region.

In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between HSBC and you out of the selling process or processing of the related transaction, HSBC is required to enter into a Financial Dispute Resolution Scheme process with you; however, any dispute over the contractual terms of the above insurance 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.

June 2022

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

HSBC Life (International) Limited
(Digital Policy Value Projections)



投資者及理財教育獎
Investor and Financial
Education Award 2021

