

# 盈達年金計劃

## Early Income Annuity Plan

中文

ENG

年金保險

# 盈達年金計劃

籌劃現在 掌握寫意將來



**HSBC Life**  
滙豐保險

滙豐人壽保險（國際）有限公司

# 籌劃現在 掌握寫意將來

嚮往隨心遂意的人生？今天就作出精明的抉擇，讓未來的您實現幸福美滿的生活！

規劃舒適的生活從不簡單。**盈達年金計劃**為您提供合適的保障，助您實踐不同的人生目標，無論是在您剛結婚成家時為子女教育準備資金，或是在步入樂齡時享受舒適的退休生活。

現在，您只需選擇在短短數年內繳付保費，以換取在可見未來的穩定年金收入，而透過保證年金<sup>#</sup>，您可持續累積您的財富並享受長遠的人壽保障，一切隨您心意！今天就為自己編畫一個寫意無憂的將來！

## 盈達如何運作？

**盈達年金計劃**（「盈達」、「您的計劃」或「您的保單」）是一份包含儲蓄成分的人壽保險計劃，其並非等同於或類似任何類型的存款。盈達為您簡化儲蓄或退休規劃，旨在為處於不同人生階段的您提供長期穩定收入，更保障您和摯親以面對未來不能預見的事情。

盈達為您提供：



- ▶ 靈活性以滿足您不同階段的需要。您可選擇於較短的儲蓄期後按月收取年金金額直到99歲<sup>^</sup>；您亦可暫緩收取年金金額，並將其累積於保單內積存生息，待將來根據您的需要提取。



- ▶ 人壽保障確保摯親未來的穩定生活。按您預設的意願，在您不幸身故時，您的受益人可收取一筆過身故賠償，或按月收取年金期內餘下的年金金額。



- ▶ 預期盈虧平衡可最快於第8個保單年度<sup>\*</sup>實現，既享有人壽保障，同時輕鬆賺取回報。

<sup>#</sup> 年金金額包括保證年金金額及非保證年金金額（如有）。詳情請參閱「例子」部分及「計劃摘要」部分。

<sup>^</sup> 僅適用於投保年齡<sup>1</sup>介乎於55歲至70歲之受保人

<sup>\*</sup> 盈虧平衡是指在特定的保單年度內由保證利益及非保證利益共同達成之淨現金價值<sup>3</sup>為總繳保費<sup>4</sup>的100%。有關非保證利益的詳情，請參閱「主要風險 - 非保證利益」部分。

# 您將如何獲享安心？



## 在年金期內

- 保證現金價值（如退保時可取回的價值）
- 紅利（非保證及適用於選擇支取現金的選項）
- 每月年金金額<sup>2</sup>



## 人壽保障<sup>5</sup>

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」部分）。

## 額外保障

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

### 額外意外死亡保障<sup>6</sup>



若受保人在保單完結或80歲<sup>1</sup>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，另可額外獲發已繳總保費<sup>4</sup>的30%作為額外意外死亡保障賠償。

### 末期疾病保障<sup>6</sup>



若受保人在保單完結或80歲<sup>1</sup>前（以較早者為準）不幸被診斷患上末期疾病，並很可能於一年內離世，您的保單可提前支付身故賠償。當本公司支付末期疾病保障<sup>6</sup>賠償後，保單將會隨即終止。

### 失業延繳保費保障<sup>7</sup>

（不適用於合計保費金額<sup>8</sup>保單）



若保單持有人於年滿65歲<sup>1</sup>前連續失業30日或以上，繳付到期保費寬限期可延遲長達365日，而期間受保人仍然獲享保障。

有關以上附加保障之詳細條款及細則以及不保事項，請參閱附加保障之保單條款。

## 申請簡便

申請一般可獲保證批核<sup>9</sup>，毋須進行任何健康檢查。

# 例子

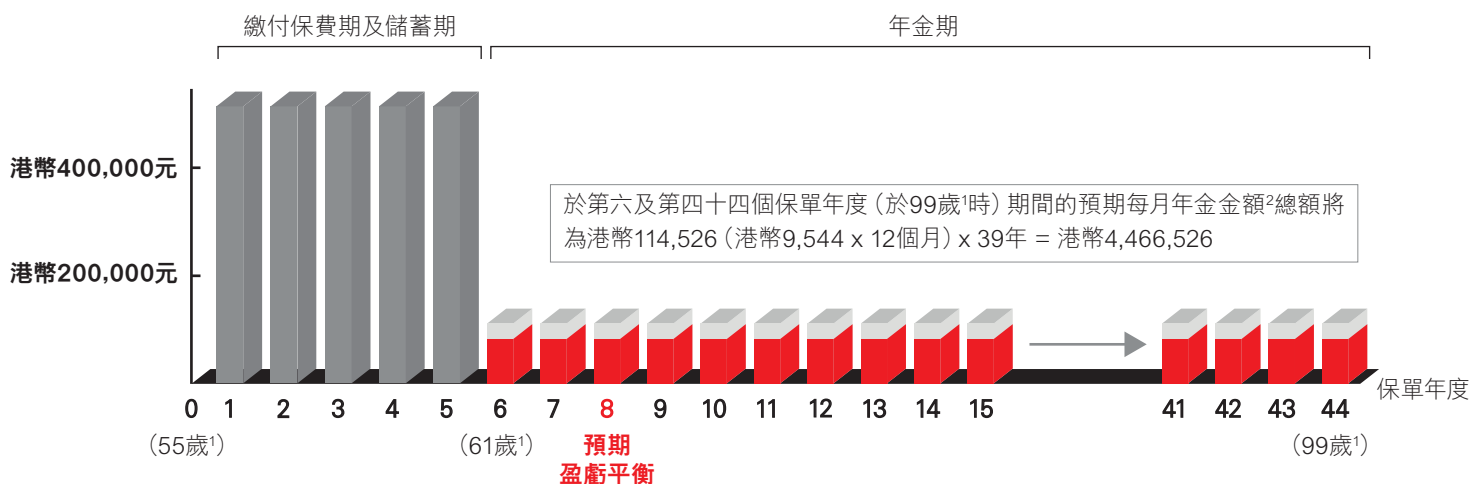
以下例子只供說明之用。不同的繳付保費期、儲蓄期及年金期可適用於不同情況，有關詳情請參閱「計劃摘要」部分。

## 例子1及2的假設：

- i. 所有的保費在繳付保費期到期前全數繳付。
- ii. 在保單期內，沒有提取保單內的任何累積紅利及利息，及沒有作出任何影響紅利的調整。
- iii. 每月保證額外年金<sup>11</sup>將根據每月保證基本年金<sup>10</sup>的保證百分比（保證利率）而釐定，有關金額含捨入調整。計算每月保證額外年金<sup>11</sup>的保證利率為31%（所列的百分率乃取至最接近之個位數字）。保證利率按照所選的繳付保費方法、儲蓄期及年金期以及投保年齡<sup>1</sup>而定，並將於保單簽發時由本公司釐定，實際利率或會比31%較低或較高。
- iv. 計算累積紅利及利息／累積每月年金金額<sup>2</sup>時所使用的現時年利率為3.2%，此息率並非保證，本公司將會不時自行調整息率。實際息率或會比年利率3.2%較低或較高。

## 例子1：以現金形式收取所有每月年金金額<sup>2</sup>

|                   |            |                     |                                 |
|-------------------|------------|---------------------|---------------------------------|
| 投保年齡 <sup>1</sup> | 55         | 年金期                 | 直至99歲 <sup>1</sup>              |
| 每年保費              | 港幣500,014元 | 每月保證年金金額            | 港幣7,003元                        |
| 繳付保費期             | 5年         | 每月非保證年金金額           | 港幣2,541元                        |
| 儲蓄期               | 5年         | 每月年金金額 <sup>2</sup> | 港幣9,544元<br>(港幣7,003元+港幣2,541元) |



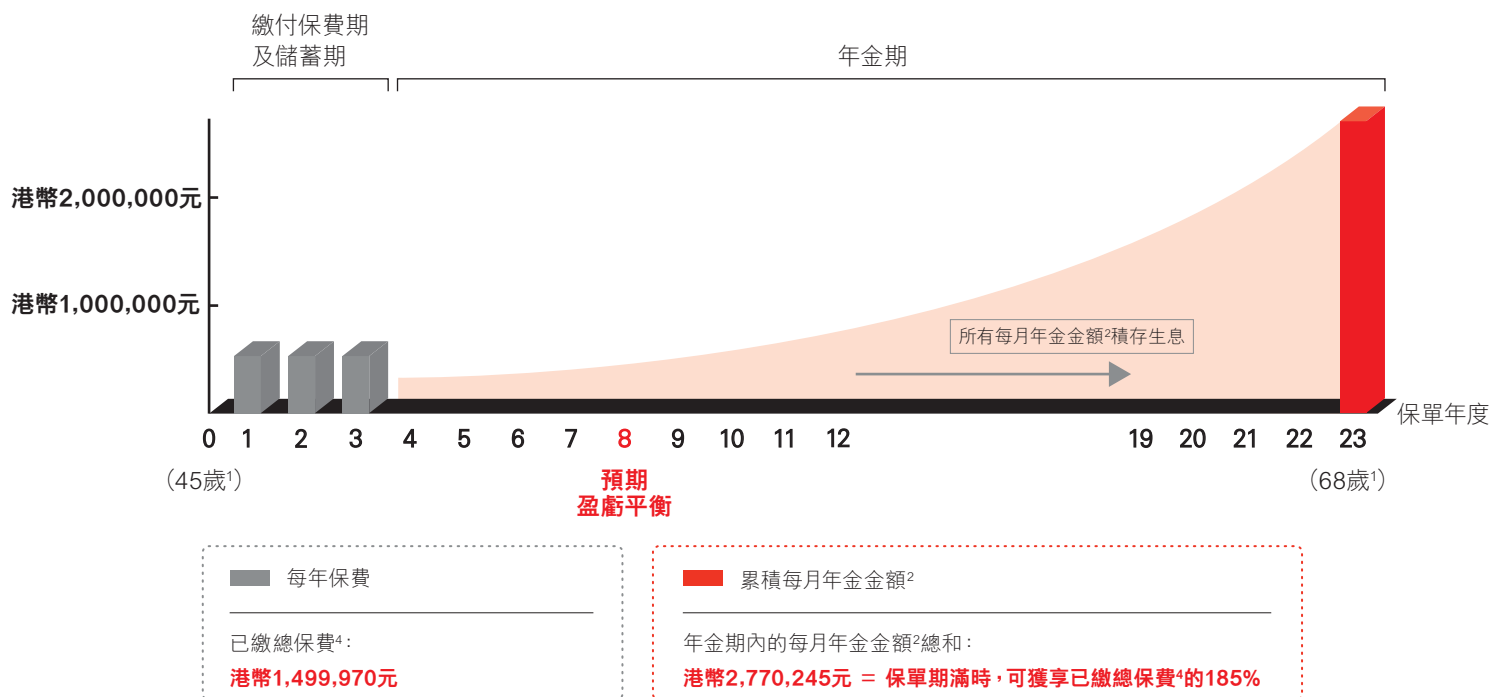
每年保費  
 已繳總保費<sup>4</sup>:  
**港幣2,500,071元**

每月非保證年金金額  
 每月保證年金金額  
 年金期內的每月年金金額<sup>2</sup>總和：  
**港幣4,466,526元 = 保單期滿時，可獲享已繳總保費<sup>4</sup>的179%**

# 例子

## 例子2：所有每月年金金額<sup>2</sup>存於計劃內積存生息

|                   |            |                     |                                 |
|-------------------|------------|---------------------|---------------------------------|
| 投保年齡 <sup>1</sup> | 45         | 年金期                 | 20年                             |
| 每年保費              | 港幣499,990元 | 每月保證年金金額            | 港幣7,062元                        |
| 繳付保費期             | 3年         | 每月非保證年金金額           | 港幣1,235元                        |
| 儲蓄期               | 3年         | 每月年金金額 <sup>2</sup> | 港幣8,297元<br>(港幣7,062元+港幣1,235元) |



### 註：

當參考上述例子時，請留意以下的假設：

- 每月保證年金金額即每月保證基本年金金額<sup>10</sup>加每月保證額外年金金額<sup>11</sup>。每月保證基本年金<sup>10</sup>及每月保證額外年金<sup>11</sup>的有關金額含捨入調整。
- 每月非保證年金金額並非保證及會不時調整。實際未來金額或會比以上說明的較低或較高。
- 累積預計可得紅利為每月非保證年金金額之組成部分。累積預計可得紅利及累積每月年金金額<sup>2</sup>適用之保單紅利、息率為非保證及不時調整，或會比上述假設較低或較高。
- 以上例子僅供參考，並非旨在預測您就此保單可得的實際金額。
- 於保單期滿時，您可獲享已繳總保費<sup>4</sup>的百分比乃保單期滿時的每月年金金額<sup>2</sup>總和或累積每月年金金額加上任何累積紅利及利息再扣除任何債項<sup>12</sup>除以在保單期內已繳總保費<sup>4</sup>的比率。該百分比並非保證。累積每月年金金額<sup>2</sup>乃根據現時的紅利分配及息率預計，並非保證。本公司將會不時自行調整紅利分配和息率。現時息率請參閱保險計劃建議書。

# 計劃摘要

## > 如何投保盈達？

|                   |  |                   |                          |
|-------------------|--|-------------------|--------------------------|
| 繳付保費期             | 3/5年   |                   |                          |
| 儲蓄期               | 1/3/5年   |                   |                          |
| 年金期               | - 20年；或<br>- 直至99歲 <sup>1</sup> （僅適用於投保年齡 <sup>1</sup> 介乎於55歲至70歲之受保人）   |                   |                          |
| 保單貨幣              | 港幣/美元  |                   |                          |
| 保單年期              | 21/23/25年，或直至99歲 <sup>1</sup>  |                   |                          |
| 投保年齡 <sup>1</sup> | 繳付保費期  | 年金期               | 投保年齡 <sup>1</sup>        |
|                   | 3  | 20年               | 受保年齡 <sup>1</sup> 35至75歲 |
|                   | 3  | 至99歲 <sup>1</sup> | 受保年齡 <sup>1</sup> 55至70歲 |
|                   | 5  | 20年               | 受保年齡 <sup>1</sup> 35至70歲 |
|                   | 5  | 至99歲 <sup>1</sup> | 受保年齡 <sup>1</sup> 55至70歲 |
| 繳付保費方法            | <p>合計保費金額<sup>8</sup>、按月或按年透過以下方式繳付：</p> <ul style="list-style-type: none"> <li>• 滙豐銀行戶口；或</li> <li>• 支票；或</li> <li>• 滙豐銀行信用卡（不適用於合計保費金額<sup>8</sup>）</li> </ul> <p>註：</p> <ul style="list-style-type: none"> <li>• 如為合計保費金額<sup>8</sup>保單，除受保人身故或退保<sup>13</sup>外，合計保費金額<sup>8</sup>結餘及其累積利息一經繳付後將不可提取。</li> <li>• 如果您選擇按月繳付有關保單年度的保費，於該保單年度內須繳付的保費總額<sup>4</sup>將會比選擇按年繳付的為高。</li> </ul> |                   |                          |
| 最低每月保證年金金額        | 港幣2,000元/250美元   |                   |                          |
| 年金金額選擇方式          | <ul style="list-style-type: none"> <li>• 按月收取現金 <ul style="list-style-type: none"> <li>— 在年金期內於每個月結日收取每月年金金額<sup>2</sup>；或</li> </ul> </li> <li>• 積存生息 <ul style="list-style-type: none"> <li>— 將每月年金金額<sup>2</sup>存於計劃內積存生息（如有）（該息率將由本公司不時釐定），直至年金期完結。</li> </ul> </li> </ul>   |                   |                          |
| 首期年金              | <ul style="list-style-type: none"> <li>• 儲蓄期：1年 <ul style="list-style-type: none"> <li>— 由第13個月結日起收取直至年金期完結</li> </ul> </li> <li>• 儲蓄期：3年 <ul style="list-style-type: none"> <li>— 由第37個月結日起收取直至年金期完結</li> </ul> </li> <li>• 儲蓄期：5年 <ul style="list-style-type: none"> <li>— 由第61個月結日起收取直至年金期完結</li> </ul> </li> </ul>   |                   |                          |

# 計劃摘要

|  |  |
|--|--|
| <b>保證現金價值</b><br>- 在保單期內您的保單的現金價值      | 保證現金價值是根據每月保證年金金額和保單附表上列明之現金價值率計算。此現金價值率及所計算的保證現金價值，會隨著保單年度而有所不同。  |
| <b>紅利</b>                              | 紅利（如有）為非保證並每年由本公司酌情決定並於該保單年度結束時存入您的戶口內，而您必須在寬限期屆滿前已繳付此保單周年內應繳的所有到期保費。<br>您可獲派發周年紅利（如有），並可選擇： <ul style="list-style-type: none"> <li>• 存於計劃內積存生息（如有）；或</li> <li>• 以現金收取。</li> </ul> 周年紅利及息率（任何累積紅利及利息及任何累積每月年金金額 <sup>2</sup> 所賺取的利息），均非保證。<br>每月非保證年金金額須視乎累積的紅利及利息以及預計可得的紅利（如有）而定。累積紅利及利息之金額（如有）於支付每期非保證年金金額後將隨之遞減，直至年金期完結時將減至零。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。   |
| <b>退保利益</b><br>- 如您終止保單，或部分退保，您將獲支付的金額 | 可獲派保證現金價值和 <ul style="list-style-type: none"> <li>• 累積紅利及利息（如有）；加上</li> <li>• 累積每月年金金額<sup>2</sup>及利息（如有）（如在年金期內退保）；加上</li> <li>• 扣除退保費用後之合計保費金額<sup>8</sup>結餘及其累積利息（如選擇合計保費金額<sup>8</sup>），有關退保費用金額由本公司不時釐定；減去</li> <li>• 任何債項<sup>12</sup></li> </ul> 有關退保費用之詳情，請參閱保單條款。   |
| <b>身故賠償</b>                            | <ul style="list-style-type: none"> <li>• 於儲蓄期內，身故賠償將相等於受保人身故當日之以下較高金額：             <ul style="list-style-type: none"> <li>— 保證現金價值的101%；及</li> <li>— 基本計劃之已繳總保費<sup>4</sup>的101% 加任何累積紅利及利息及扣除任何債項<sup>12</sup>。</li> </ul> </li> <li>• 於年金期內，身故賠償將相等於受保人身故當日之以下較高金額：             <ul style="list-style-type: none"> <li>— 保證現金價值的101%；及</li> <li>— 基本計劃之已繳總保費<sup>4</sup>的101%扣除任何已派發之每月保證年金金額總和（如有）加任何累積的每月年金金額<sup>2</sup>和任何累積紅利及利息，扣除任何債項<sup>12</sup>。</li> </ul> </li> </ul> 如保單為合計保費金額 <sup>8</sup> ，該總值會包括合計保費金額 <sup>8</sup> 結餘及其累積利息。 |
| <b>身故賠償安排</b>                          | 按保單持有人所作出的書面指示 <sup>14</sup> ，受益人將可收取： <ul style="list-style-type: none"> <li>• 一筆過全數支付的身故賠償；或</li> <li>• 於受保人身故前之累積每月年金金額<sup>2</sup>的一筆過款項（如有）加按月收取尚未支付的每月年金金額<sup>2</sup>（如有）直至年金期結束為止（只適用於受保人在生時已選擇此方式及三年供款保單之受保人於您的保單保費繳付年期結束以後不幸身故）</li> </ul>   |
| <b>涵蓋附加保障<br/>(不需繳付額外保費)</b>           | 額外意外死亡保障 <sup>6</sup><br>末期疾病保障 <sup>6</sup><br>失業延繳保費保障 <sup>7</sup> （不適用於合計保費金額 <sup>8</sup> 保單）   |

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



# 重要事項

## 冷靜期

盈達年金計劃是一份具備儲蓄成份的長期人壽保險計劃，部分保費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（即是由交付該保單或由發出說明已可領取該保單之通知書予您或您的代表後21天內（以較早者為準）），在該通知書上親筆簽署作實及退回保單（若已收取），並確保滙豐人壽保險（國際）有限公司設於香港九龍深旺道1號滙豐中心1座18樓的辦事處直接收到該通知書及保單。

在冷靜期屆滿之後，若您在保單年期完結之前取消保單，您收到的淨現金價值<sup>3</sup>總額可能少於您已支付的保費總額。

## 自殺條款

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

## 保單貸款

您可於年金期開始前申請保單貸款，惟貸款額（包括任何未償還的貸款）不得超過扣除債項<sup>11</sup>前之淨現金價值<sup>3</sup>的90%。有關貸款息率可能不時變動並由本公司通知您。在某些情況下，如退保或期滿時可取回的價值將因此而減少。當保單貸款以及應付利息超過扣除債項<sup>12</sup>前之淨現金價值<sup>3</sup>時，您的保單可能會失效。

請注意您的保單的任何債項<sup>12</sup>將從您的保單所支付的每月年金金額<sup>2</sup>及身故賠償款項中扣減。本公司對任何債項<sup>12</sup>的申索均優先於保單持有人或受益人或保單受讓人或其他人的任何申索。

## 稅務申報 及 金融罪行

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

# 重要事項

## 保單終止條款

本公司有權於以下任何情況之下終止您的保單：

- 如果您未能在寬限期屆滿前繳付到期保費；或
- 保單貸款加應付利息大於未扣除債項<sup>12</sup>前的淨現金價值<sup>3</sup>；或
- 若本公司合理地認為繼續維持您的保單或與您的關係可能會使本公司違反任何法律，或任何權力機關可能對本公司或滙豐集團成員採取行動或提出譴責；或
- 本公司有權根據任何附加保障的條款終止您的保單。

有關終止條款的詳細條款及細則，請參閱保單條款。

## 合計保費金額<sup>8</sup>方式

合計保費金額<sup>8</sup>方式可讓您預繳所需的保費，於保費到期日扣除所需之每年保費後的合計保費金額<sup>8</sup>結餘將積存生息，息率為非保證並會由本公司不時釐定。若合計保費金額<sup>8</sup>及其累積利息超出您的保單所需的總保費，本公司將於扣除所有於您的保單下尚欠之保費後將餘額退回。若合計保費金額<sup>8</sup>及其累積利息不足以支付您的保單所需的總保費，本公司將以書面要求閣下儘快繳付保費差額。如您未能支付保費差額，可能令您的保單失效。有關合計保費金額<sup>8</sup>的主要風險因素詳情，請參閱「主要風險 – 退保之風險」部份。

## 適用法例

規管保單的法律為百慕達法律。然而，如在香港特別行政區內提出任何爭議，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

您的計劃只供任何受保年齡<sup>1</sup>介乎35至75歲的人士申請。您的計劃受本公司就保單持有人及／或受保人之國籍及／或地址及／或居留國家不時釐定的相關規定限制。

## 貨幣選擇

您的計劃備有港幣和美元兩種貨幣，以供選擇。保費及賠償額可以保單貨幣外的其他貨幣支付。有關主要風險因素的詳情，請參閱「主要風險 – 保單貨幣風險」部分。

## 漏繳保費

應繳保費有30日的寬限期。倘若您在寬限期完結時未能付款，您已作出的不能作廢選擇將會生效。如您未有作出不能作廢選擇，而不能作廢的價值<sup>15</sup>大於未付保費金額，則本公司將授予一筆自動保費貸款，以支付到期保費。有關貸款將按本公司不時釐定的息率計息。如您的保單的不能作廢的價值<sup>15</sup>不足以支付到期保費，將導致您的保單失效，您可收回的款額或會明顯少於您已繳付的保費。

只有在截至相關月結日為止的所有到期保費已繳清時，本公司才會支付每月年金金額<sup>2</sup>。

# 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

計算紅利的紅利分配並非保證，並會由本公司不時釐定。

每月非保證年金金額須視乎累積的紅利及利息以及預計可得的紅利(如有)金額而定，任何影響紅利的調整，其中可能包括但不限於提取紅利、更改紅利分配或用以計算累積紅利及利息的息率，將導致重新計算每月非保證年金金額；而未來派發的紅利或會作出相應的調整。

累積紅利之利息及累積之每月年金金額<sup>2</sup>之利息(如有)是根據非保證息率而釐定，本公司擁有絕對權利不時調整息率。

派送紅利與否及所派送紅利的金額多少，取決於本公司就保單的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)及保單失效率並不確定，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。

## 延誤或漏繳到期保費的風險

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

## 退保之風險

如您在早期退保，您可收回的款額或會明顯少於您已繳付的保費。若為合計保費金額<sup>8</sup>之保單，則於退保<sup>13</sup>時合計保費金額<sup>8</sup>的結餘及其累積利息需扣除由本公司不時釐定的退保費用，及因您所選擇的保費供款年期而異。

# 主要風險

## 流動性風險

您的保單乃為保單持有人持有整個保單年期而設。如您有任何非預期事件而需要流動資金，可以根據保單相關條款申請保單貸款或作全數或部分退保，但這樣可能導致保單失效或保單較原有之保單期提早被終止，而可取回的款項(如有)可能會少於您已繳付的保費。您亦可申請提取累積於保單內的款額，惟可供提取的金額是非保證的，而合計保費金額<sup>8</sup>結餘則不可提取。任何部分退保、保單貸款、應付貸款利息及提款均可能減少保單的身故賠償及淨現金價值<sup>3</sup>。因此，在某些情況下，如退保或期滿時可取回的價值將會減少。

## 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保單收到的實際金額可能較低。

## 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。

盈達年金計劃的保單紅利（如有），將以下列方式派發：

**年度紅利**由我們每年宣派。一經宣派，年度紅利的金額將獲保證。

有關詳情，請參閱本產品冊子的「計劃摘要」部份。

## 紅利會受哪些因素影響？

年度紅利（如有）並非保證，是否派發保單紅利及其金額多少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及以上其他因素。

若長遠表現優於預期，派發保單紅利金額將會增加；若表現較預期低，則紅利金額將會減少。

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，獲取額外的年度紅利。表現越佳，年度紅利會越多；反之，表現越差，年度紅利亦會減少。

## 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紅利水平進行定期檢討。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紅利，與您分享或分擔盈虧。

### 公平對待各組保單持有人

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

### 長遠穩定的回報

我們盡量在市況波動時仍然維持穩定的紅利。在考慮調整紅利分配的時候，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，才會對紅利水平作出調整。

面對短期市況波動，透過平穩策略，我們無需即時對紅利作出相應調整，而可維持紅利不變，或可作出比原先較小幅度的調整。因此，短期的投資表現（較預期為高或低），不應被視為紅利即將作出調整的訊號，必須同時考慮長期的過往投資表現及對未來表現的預期，以及其他非投資相關的差異。

# 有關分紅保單

## 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) 透過非保證紅利及獎賞為您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。本公司亦會利用**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，以提供更反映長遠實質經濟增長的回報。

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                            | 分配比例%    |
|---------------------------------|----------|
| 固定收益資產（政府債券、企業債券及另類信貸投資如基礎建設債券） | 80%-100% |
| 增長資產                            | 0%-20%   |
| • 股票                            | 0%-15%   |
| • 另類投資工具                        | 0%-15%   |

註：實際的分配比例可能會因市場波動而與上述範圍有些微偏差。

在決定實際分配時，我們並會考慮（包括但不限於）下列各項因素：

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

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

我們可能會不時檢討及調整用以釐定紅利（如有）及積存息率的政策。欲了解更多最新資料，請瀏覽本公司網站 [<https://www.hsbc.com.hk/zh-hk/insurance/info/>]。

此網站亦提供了背景資料以助您了解我們以往的紅利派發紀錄作為參考。我們業務的過往表現或現時表現未必是未來表現的指標。

# 註

- 1 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 每月年金金額即每月保證年金金額加每月非保證年金金額（如有）。
- 3 淨現金價值指於年金期開始前，相等於保證現金價值加上累積紅利及利息，再扣除任何債項<sup>12</sup>之後的金額。於年金期開始或以後，淨現金價值是指保證現金價值加上任何累積之每月年金金額<sup>2</sup>，加上任何累積紅利及利息，再扣除任何債項<sup>12</sup>之後的金額。
- 4 已繳總保費指受保人於身故當日的到期基本計劃之保費總額（無論是否已實際繳付）。若為合計保費金額<sup>8</sup>保單，合計保費金額<sup>8</sup>結餘將不會用以計算已繳總保費，除非該部分的保費已到期。有關詳細條款及細則，請參閱保單條款。
- 5 若受保人在簽發日期或保單復效日期（以較遲者為準）起一年內自殺身亡，無論自殺時是否精神錯亂，本公司的責任將只限於發還自保單日期起，已繳付給本公司的保費金額減去本公司所支付的任何金額。有關詳細條款及細則，請參閱基本計劃之保單條款。
- 6 額外意外死亡保障及末期疾病保障將於受保人年屆80歲<sup>1</sup>或支付有關賠償後或保單終止時（以較早者為準）終止。有關詳細條款及細則以及不保事項，請參閱附加保障保單。
- 7 失業延繳保費保障適用於受保年齡<sup>1</sup>介乎19歲至64歲並持有香港身份證的保單持有人。保障將於保單持有人年屆65歲<sup>1</sup>或已清繳到期保費或保單終止時（以較早者為準）終止。該保障並不適用於合計保費金額<sup>8</sup>保單。有關詳細條款及細則以及不保事項，請參閱附加保障之保單條款。
- 8 合計保費金額方式可讓您預繳所需的保費。每年應繳之保費將在保費到期日由合計保費金額結餘扣除。詳情請參閱「重要事項—合計保費金額方式」部分。
- 9 如同一受保人的所有批核中或生效之保證核保申請或保單，包括「滙溢保險計劃」、「聚全保」、「盈達年金計劃」、「退休收入年金計劃」和「聚富入息保險計劃」，其保費總額超過「保證核保」限額港幣40,000,000元／5,000,000美元，受保人便須回答有關健康狀況的簡單問題。本公司根據受保人於申請期間所提供的資料，保留一切接受或拒絕此申請之權利。
- 10 每月保證基本年金相等於繳付保費期內所繳的每年保費總額除以在年金期內派發每月年金金額<sup>2</sup>的次數，有關金額含捨入調整。有關詳細條款及細則，請參閱保單條款。
- 11 每月保證額外年金將根據每月保證基本年金<sup>10</sup>的保證百分比（保證利率）而釐定，有關金額含捨入調整。保證利率按照所選的儲蓄期而定，並將於保單簽發時由本公司決定。
- 12 債項指所有未償還的保單貸款、保單貸款之任何應付利息及您的保單下任何未付之保費總和。

## 註

- 13 如需完全或部分退保，合計保費金額<sup>8</sup>結餘及其累積利息的相關部分在扣除退保費用（退保費用將由本公司自行決定及不時調整）後將被退還。請注意，若您選擇以合計保費金額<sup>8</sup>方式支付保費，您必須確定這筆預繳的保費可保留於計劃內，除受保人身故或退保外，合計保費金額<sup>8</sup>結餘及其累積利息一經繳付後將不可提取。因此，我們建議您應該在申請計劃時選擇適合個人財務狀況的繳付保費方式。
- 14 此書面要求必須於受保人在生時由保單持有人提出並經本公司接受及批註。
- 15 不能作廢的價值指，在授予自動保費貸款時，有關未付保費之到期日前一天結算的淨現金價值<sup>3</sup>。有關詳細條款及細則，請參閱保單條款。

### 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「盈達年金計劃」如何助您提早實踐個人目標。

歡迎蒞臨滙豐分行，以安排進行理財計劃評估。

致電 2233 3131

瀏覽 [www.hsbc.com.hk](http://www.hsbc.com.hk)

親臨 任何一間滙豐分行



## 滙豐人壽保險（國際）有限公司

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

## 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。

「盈達年金計劃」由本公司所承保。

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

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

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

2018年11月

滙豐人壽保險（國際）有限公司榮獲以下獎項：



INHKEIAP-PB(1118)TC

Annuity Insurance

# EarlyIncome Annuity Plan

Optimise the future you deserve



HSBC Life (International) Limited

# Optimise the future you deserve

Life is good. But your future could be great with your smart move today.

Planning for a hassle-free life has never been easier, **EarlyIncome Annuity Plan** offers appropriate protection to help you expedite your life goals, be it funding for your children's education at the early stage of raising a family or a comfortable retirement when you are exploring new horizons in your senior years.

Now you can choose to pay premium(s) in just a few years for the freedom of steady annuity payments in the foreseeable future. With a guaranteed annuity<sup>#</sup>, you can keep accumulating your wealth while enjoying life protection at the same time. Reward yourself today with a promising future.

## How does EarlyIncome work?

**EarlyIncome Annuity Plan ("EarlyIncome", "your plan" or "your policy")** is a life insurance product with a savings element and is not equivalent or similar to any kind of deposit. EarlyIncome simplifies your savings and retirement planning at different life stages, providing stable income in the long run, while protecting you and your loved ones against unforeseen events.

EarlyIncome offers:



- Flexibility to meet your needs at various stages by receiving monthly annuity payments up to age<sup>1</sup> 99<sup>^</sup> after short accumulation period. You are also allowed to defer the receipt of annuity payments and accumulate generous savings to address your own unique needs and circumstances in the future.



- Future security of your loved ones with life protection if you pass away, your beneficiary(ies) will receive a lump-sum Death Benefit or in the form of monthly annuity payments<sup>2</sup> for the rest of the annuity period at your discretion.



- Projected breakeven can be achieved as the soonest at the 8<sup>th</sup> policy year\* for a hassle-free return with life protection.

<sup>#</sup> Annuity payment includes both guaranteed annuity payment and non-guaranteed annuity payment (if any). Please refer to section "Examples" and section "Product Summary" for details.

<sup>^</sup> Only applicable to the Proposed Insured who is aged<sup>1</sup> 55 to 70.

\* Breakeven means that the Net Cash Value<sup>3</sup> which is contributed by both guaranteed and non-guaranteed benefits to Total Premium Paid<sup>4</sup> at a particular policy year is 100%. For the details of non-guaranteed benefits, please refer to section "Key risks - Non-guaranteed benefits".

# How much peace of mind can you enjoy?



## During annuity period

- Guaranteed Cash Value (the value payable under certain circumstances such as surrender)
- Dividends (non-guaranteed and applicable if cash payment option is elected)
- Monthly Annuity Payment<sup>2</sup>



## Life cover<sup>5</sup>

The Life Insured can enjoy life protection during the Policy Term. In the unfortunate event of death of the Life Insured, the Beneficiary(ies) will receive the Death Benefit (please refer to section "Product Summary" for details).

## Extra Protection

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

### Additional Accidental Death Benefit<sup>6</sup>



In the unfortunate event that the death of the Life Insured results from an accident before the end of the Policy Term or the age<sup>1</sup> of 80 (whichever is earlier), an additional 30% of the Total Premium Paid<sup>4</sup> will be paid to your Beneficiary(ies) in addition to the Death Benefit payable under your policy.

### Terminal Illness Benefit<sup>6</sup>



The Death Benefit will be paid in advance if the Life Insured is diagnosed with a terminal illness before the end of the Policy Term or the age<sup>1</sup> of 80 (whichever is earlier) and such illness is likely to result in death within one year. Your policy will terminate upon the payment of the Terminal Illness Benefit<sup>6</sup>.

### Unemployment Benefit<sup>7</sup> (Not applicable to aggregate premium<sup>8</sup> policy)



If the Policyholder has become unemployed for at least 30 consecutive days before the age<sup>1</sup> of 65, the Grace Period for payment of the premiums will be extended up to 365 days, during which the Life Insured will still enjoy the Policy's full protection.

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

## Hassle-free Application

Policy approval is generally guaranteed<sup>9</sup> and medical examinations are not required.

# Examples

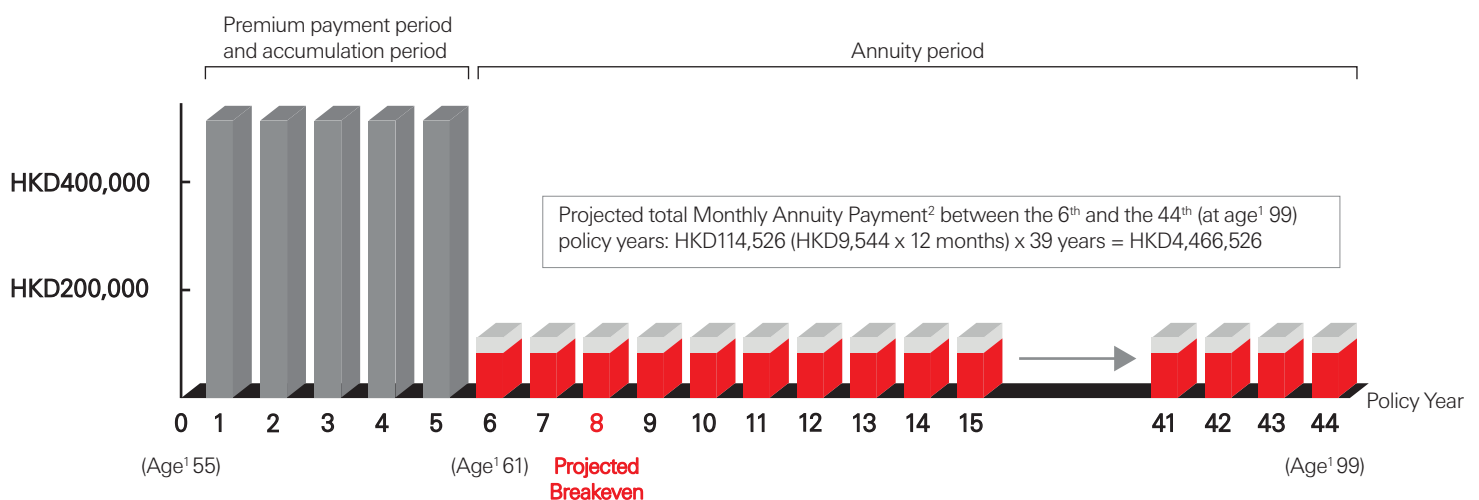
The following examples are for illustration only. There are various premium payment period, accumulation period and annuity period to suit different circumstances. Please refer to section "Product Summary" for details.

## Assumptions for Example 1 and 2

- All premiums are paid in full when due during the premium payment period.
- No withdrawal of accumulated dividends and interest under your policy and no adjustment affecting the dividends has been made during the Policy Term.
- Monthly Guaranteed Additional Annuity<sup>11</sup> equals to the guaranteed percentage (guaranteed rate) of Monthly Guaranteed Base Annuity<sup>10</sup>, subject to rounding adjustment. The guaranteed rate used for computing the illustrated Monthly Guaranteed Additional Annuity<sup>11</sup> is 31% (rounded to the nearest whole percentage). The guaranteed rate, which depends on Premium Payment Period, Accumulation Period and Annuity Period chosen and issue age<sup>1</sup>, is determined by the Company upon the issuance of your policy so the actual rate may be lower or higher than 31%.
- The current interest rate used for accumulated dividends and interest/accumulated Monthly Annuity Payment<sup>2</sup> is 3.2% p.a.. This interest rate is not guaranteed and may be adjusted by the Company at its discretion from time to time. The actual interest rate may be lower or higher than 3.2% p.a..

## Example 1: Receive all Monthly Annuity Payment<sup>2</sup> in cash

|                        |            |  |                                 |
|------------------------|------------|--|---------------------------------|
| Issue age <sup>1</sup> | 55         | Annuity period                         | To age <sup>1</sup> 99          |
| Annual premium         | HKD500,014 | Monthly Guaranteed Annuity Payment     | HKD7,003                        |
| Premium payment period | 5 years    | Monthly Non-guaranteed Annuity Payment | HKD2,541                        |
| Accumulation period    | 5 years    | Monthly Annuity Payment <sup>2</sup>   | HKD9,544<br>(HKD7,003+HKD2,541) |



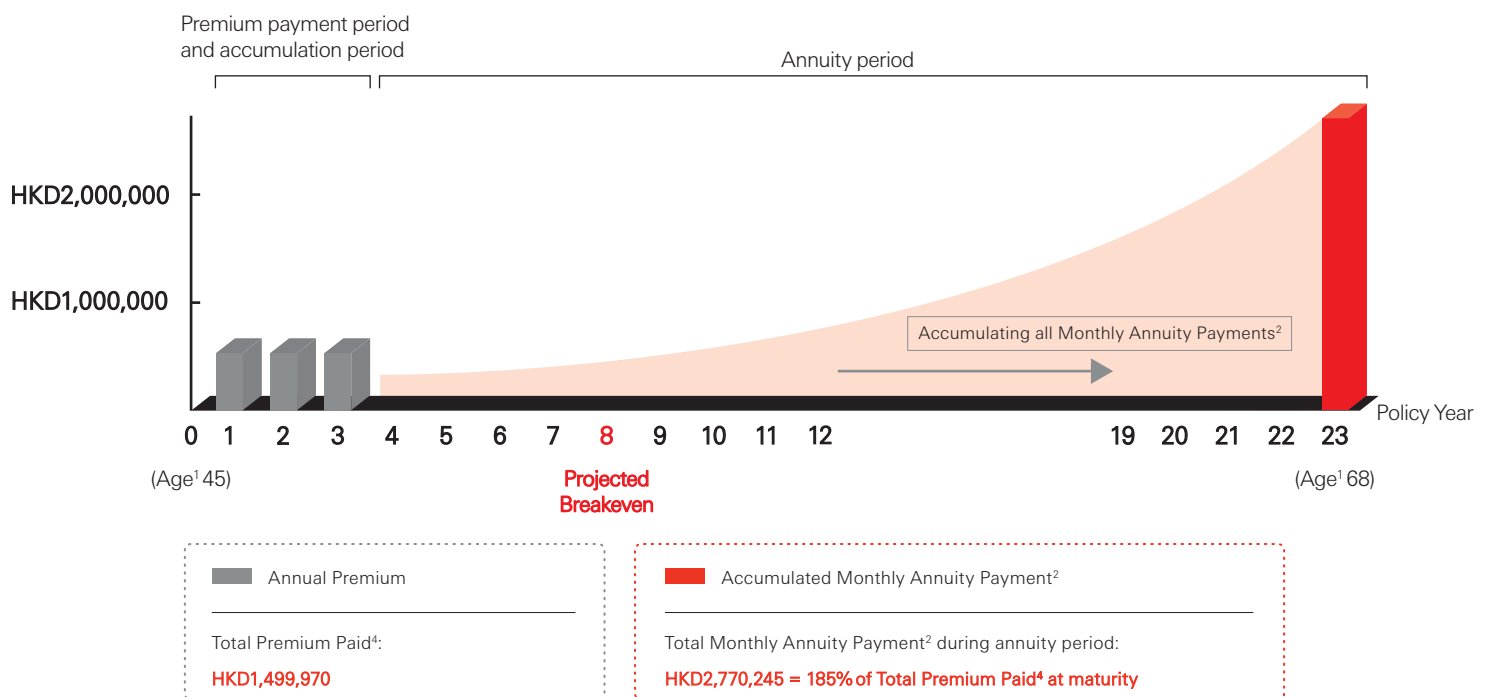
|                                   |
|-----------------------------------|
| Annual Premium                    |
| Total Premium Paid <sup>4</sup> : |
| <b>HKD2,500,071</b>               |

|  |
|--|
| Monthly Non-guaranteed Annuity Payment                                   |
| Monthly Guaranteed Annuity   |
| Total Monthly Annuity Payment <sup>2</sup> during annuity period:        |
| <b>HKD4,466,526 = 179% of Total Premium Paid<sup>4</sup> at maturity</b> |

# Examples

## Example 2: Roll over all Monthly Annuity Payment<sup>2</sup> under the Policy

|                        |            |  |                                 |
|------------------------|------------|--|---------------------------------|
| Issue age <sup>1</sup> | 45         | Annuity period                         | 20 years                        |
| Annual premium         | HKD499,990 | Monthly Guaranteed Annuity Payment     | HKD7,062                        |
| Premium payment period | 3 years    | Monthly Non-guaranteed Annuity Payment | HKD1,235                        |
| Accumulation period    | 3 years    | Monthly Annuity Payment <sup>2</sup>   | HKD8,297<br>(HKD7,062+HKD1,235) |



### Notes:

When considering the above examples, please note the following:

- Monthly Guaranteed Annuity Payment means Monthly Guaranteed Base Annuity<sup>10</sup> plus Monthly Guaranteed Additional Annuity<sup>11</sup>. The Monthly Guaranteed Base Annuity<sup>10</sup> and Monthly Guaranteed Additional Annuity<sup>11</sup> are subject to rounding adjustments.
- The amount of the Monthly Non-guaranteed Annuity Payment is not guaranteed and may vary from time to time. The actual future amount may be lower or higher than that illustrated above.
- Policy dividends and interest rate applied to accumulated projected dividends, which form part of the Monthly Non-guaranteed Annuity Payments, and accumulated Monthly Annuity Payments<sup>2</sup> are not guaranteed and may change from time to time which may be lower or higher than those illustrated above.
- The example is shown for reference only and does not intend to predict the actual amounts payable under your policy.
- At maturity, the percentage of Total Premium Paid<sup>4</sup> that you may get is the ratio of total Monthly Annuity Payment<sup>2</sup> or accumulated Monthly Annuity Payment received at the end of the Policy Term plus any accumulated dividends and interests less any Indebtedness<sup>12</sup> to Total Premium Paid<sup>4</sup> and such percentage is not guaranteed. The accumulated Monthly Annuity Payment<sup>2</sup> is projected based on the current dividend scales and interest rate(s) which are not guaranteed. The Company may adjust the dividend scale and the rates of interest at its discretion from time to time. Please refer to the insurance proposal for the current interest rate.

# Product summary

## > How can you apply for EarlyIncome?

|  |   |                        |                                     |
|--|---|------------------------|-------------------------------------|
| Premium payment period                     | 3/5 years   |                        |                                     |
| Accumulation period                        | 1/3/5 years   |                        |                                     |
| Annuity period                             | <ul style="list-style-type: none"> <li>- 20 years; or</li> <li>- To age<sup>1</sup> 99 (only available to the Proposed Insured who is aged<sup>1</sup> 55 to 70)</li> </ul>   |                        |                                     |
| Policy currency                            | HKD/USD   |                        |                                     |
| Policy term                                | 21/23/25 years, or to age <sup>1</sup> 99   |                        |                                     |
| Issue age <sup>1</sup>                     | Premium Payment period  | Annuity Period         | Issue age <sup>1</sup>              |
|  | 3   | 20 years               | Insurance Age <sup>1</sup> 35 to 75 |
|  | 3   | To age <sup>1</sup> 99 | Insurance Age <sup>1</sup> 55 to 70 |
|  | 5   | 20 years               | Insurance Age <sup>1</sup> 35 to 70 |
|  | 5   | To age <sup>1</sup> 99 | Insurance Age <sup>1</sup> 55 to 70 |
| Premium payment method                     | <p>Aggregate premium<sup>8</sup>, monthly or annually, through:</p> <ul style="list-style-type: none"> <li>• HSBC bank account; or</li> <li>• Cheque; or</li> <li>• HSBC credit card (not applicable to aggregate premium<sup>8</sup>)</li> </ul> <p>Notes:</p> <ul style="list-style-type: none"> <li>• For aggregate premium<sup>8</sup> option, no withdrawal from the balance of the aggregate premium<sup>8</sup> together with interests accumulated is allowed once paid except in the event of death or surrender<sup>13</sup>.</li> <li>• If you choose to pay your premium monthly in respect of a Policy Year, the Total Premium Paid<sup>4</sup> for that Policy Year will be higher than if you pay annually.</li> </ul> |                        |                                     |
| Minimum Monthly Guaranteed Annuity Payment | HKD2,000/USD250   |                        |                                     |
| Annuity payment option                     | <ul style="list-style-type: none"> <li>• Payment at monthly interval <ul style="list-style-type: none"> <li>– Receive Monthly Annuity Payment<sup>2</sup> on each Monthiversary during the Annuity Period; or</li> </ul> </li> <li>• Rollover <ul style="list-style-type: none"> <li>– Accumulate all paid Monthly Annuity Payment<sup>2</sup> to earn interests (if any) (the interest rate will be determined at the Company's discretion from time to time) until the end of the Annuity Period.</li> </ul> </li> </ul>  |                        |                                     |
| First annuity payment                      | <ul style="list-style-type: none"> <li>• Accumulation Period: 1 year <ul style="list-style-type: none"> <li>– Pay from the 13<sup>th</sup> Monthiversary until the end of the Annuity Period</li> </ul> </li> <li>• Accumulation Period: 3 years <ul style="list-style-type: none"> <li>– Pay from the 37<sup>th</sup> Monthiversary until the end of the Annuity Period</li> </ul> </li> <li>• Accumulation Period: 5 years <ul style="list-style-type: none"> <li>– Pay from the 61<sup>st</sup> Monthiversary until the end of the Annuity Period</li> </ul> </li> </ul>   |                        |                                     |

# Product summary

|   |   |
|---|---|
| <b>Guaranteed Cash Value</b><br>- the cash value of your policy at any time during the policy term          | Guaranteed Cash Value is calculated by reference to the Monthly Guaranteed Annuity Payment and the tabular cash value rates shown in the Policy Schedule. Such rates, and therefore the Guaranteed Cash Values, will vary by Policy Year.   |
| <b>Dividends</b>  | Dividend, if any, is non-guaranteed so whether dividend will be paid or the amount of dividend will be determined annually by the Company and any such dividend will be paid to your policy on each Policy Anniversary, provided that the premiums due to such anniversary have been paid before the expiry of the Grace Period.<br>You may receive annual dividends (if any) by the following means: <ul style="list-style-type: none"> <li>• accumulate in your Plan with interest (if any); or</li> <li>• take out as cash.</li> </ul> The annual dividends and interest rates (earned on any accumulation interest rate on dividends and Monthly Annuity Payment <sup>2</sup> ) are not guaranteed.<br>The Monthly Non-guaranteed Annuity Payment is derived from accumulated dividends and interest and projected dividends (if any). The amount of accumulated dividends and interest (if any) after each Monthly Non-guaranteed Annuity Payment will gradually decrease with the intention that it will be reduced to zero at the end of the Annuity Period. Please refer to section "Key risks - Non-guaranteed benefits" for the details of key risk factors.          |
| <b>Surrender Benefit</b><br>- the amount you will receive if you terminate your policy or a portion thereof | Guaranteed Cash Value plus: <ul style="list-style-type: none"> <li>• Accumulated dividends and interests (if any); plus</li> <li>• Accumulated Monthly Annuity Payment<sup>2</sup> and interests (if any) (if surrender is made during the Annuity Period); plus</li> <li>• Balance of aggregate premium<sup>8</sup> together with interests accumulated after deduction of Surrender Charge as determined by the Company from time to time (if aggregate premium<sup>8</sup> option is chosen); less</li> <li>• Any Indebtedness<sup>12</sup></li> </ul> For the details of the Surrender Charge, please refer to Policy Provisions.   |
| <b>Death Benefit</b>  | <ul style="list-style-type: none"> <li>• During the Accumulation Period, Death Benefit payable is the higher of:             <ul style="list-style-type: none"> <li>– 101% of the Guaranteed Cash Value; and</li> <li>– 101% of the Total Premium Paid<sup>4</sup> for the Basic Plan, at the date of death of the Life Insured, plus any accumulated dividends and interest less any Indebtedness<sup>12</sup>.</li> </ul> </li> <li>• During the Annuity Period, Death Benefit payable is the higher of:             <ul style="list-style-type: none"> <li>– 101% of the Guaranteed Cash Value; and</li> <li>– 101% of the Total Premium Paid<sup>4</sup> for the Basic Plan, less any total Monthly Guaranteed Annuity Payment paid (if any) at the date of death of the Life Insured, plus any accumulated Monthly Annuity Payment<sup>2</sup> and any accumulated dividends and interests less any Indebtedness<sup>12</sup>.</li> </ul> </li> </ul> If your policy is paid by aggregate premium <sup>8</sup> , the Death Benefit includes the balance of the aggregate premium <sup>8</sup> and any interests accrued to the balance of aggregate premium <sup>8</sup> . |
| <b>Death Benefit settlement</b>   | Based on the written instruction <sup>14</sup> of the Policyholder, the Beneficiary(ies) will receive: <ul style="list-style-type: none"> <li>• the Death Benefit in one lump sum payment; or</li> <li>• Accumulated Monthly Annuity Payment<sup>2</sup> (if any) before the death of the Life Insured in one lump sum plus the unpaid Monthly Annuity Payment<sup>2</sup> (if any) until the end of the Annuity Period (this option is only applicable if it is elected during Life Insured's lifetime and the death of the Life Insured occurs anytime upon the expiration of the relevant premium payment term).</li> </ul>  |
| <b>Embedded Supplementary Benefits (no additional premiums)</b>   | Additional Accidental Death Benefit <sup>6</sup><br>Terminal Illness Benefit <sup>6</sup><br>Unemployment Benefit <sup>7</sup> (Not applicable to aggregate premium <sup>8</sup> policy)  |

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



# Important notes

## Cooling-off Period

The EarlyIncome Annuity 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 and obtain a refund of any premiums and levies paid by giving written notice. To cancel, you must sign on such notice, return your policy (if received) and ensure that such notice and your policy are received directly by the office of HSBC Life (International) Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the Cooling-off Period (that is, 21 days after the delivery of your policy or issue of a notice informing the availability of your policy to you or your 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 Net Cash Value<sup>3</sup> that you receive may be less than the total premium you have paid.

## Suicide

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

## Policy loan

You may apply for a Policy Loan before the commencement of the Annuity Period, provided that the amount borrowed (including any previous unpaid borrowed amount) does not exceed 90% of the Net Cash Value<sup>3</sup> before Indebtedness<sup>12</sup>. You will be advised of the rate of interest determined by the Company which may change from time to time. Consequently, the value payable under certain circumstances such as surrender or maturity will be reduced. When the Policy Loan with accrued interest exceeds the Net Cash Value<sup>3</sup> before Indebtedness<sup>12</sup>, your policy may lapse.

Please be reminded that any Indebtedness<sup>12</sup> on this Policy outstanding at the time of payment of Monthly Annuity Payment<sup>2</sup> or Death Benefit claim shall be deducted from the amount otherwise payable under this Policy. The Company's claim for any Indebtedness<sup>12</sup> shall be prior to the Death Benefit claim of the Policyholder or any Beneficiary(ies) or any assignee or any other person.

## 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 the 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 benefit or payments be withheld or your 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.

# Important notes

## Termination conditions

The Company has the right to terminate your policy under any of the following circumstances;

- If you cannot make the overdue premium payment by the end of the Grace Period; or
- The Policy Loan with accrued interest exceeds the Net Cash Value<sup>3</sup> before Indebtedness<sup>12</sup>; or
- We reasonably consider that by continuing your 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 or censure from any authority; or
- If the Company has the right to terminate pursuant to the terms of any Supplementary Benefits.

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

## Aggregate premium<sup>8</sup> option

The aggregate premium<sup>8</sup> option allows you to pre-pay the required premiums. The balance of the aggregate premium<sup>8</sup> after deducting the annual premium on the relevant premium due dates will be accumulated with interests at such interest rate which is not guaranteed and may change from time to time at our discretion. If the aggregate premium<sup>8</sup> together with interests accumulated exceed the total premiums required under your policy, any balance amount will be refunded to you as soon as all premiums due under your policy have been settled. If the aggregate premium<sup>8</sup> together with interests accumulated are not sufficient to cover the total premiums required under your policy, you will then be requested to settle the premium shortfall upon receiving our written notification for the premiums due. Any failure to pay for the premium shortfall may result in lapsation of your policy. Please refer to section "Key risks - Risk from surrender" for the details of key risk factors for aggregate premium<sup>8</sup>.

## Applicable laws

The laws governing your 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

EarlyIncome is generally available to anyone who is between Insurance Age<sup>1</sup> of 35 and 75. EarlyIncome is subject to the relevant requirements on nationality and/or addresses and/or residency of the Policyholder and/or Life Insured as determined by the Company from time to time.

## Policy currency

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

## Missing payment of premium

There is a 30-day Grace Period for premium payments that are due. If you cannot make the payment by the end of the Grace Period, the non-forfeiture option which you have selected will then take effect. If no non-forfeiture option is elected, an Automatic Premium Loan will be granted to cover the unpaid premium provided that the Non-forfeiture Value<sup>15</sup> is greater than the amount of the unpaid premium. Interest will apply on such loan at a rate determined by the Company which may change from time to time. When the Non-forfeiture Value<sup>15</sup> is not enough to cover the unpaid premium, your policy will lapse and the amount you get back may be significantly less than what you have paid.

The Monthly Annuity Payment<sup>2</sup> will only be paid if all premiums due up to the relevant Monthiversary have been fully paid.

# 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 scales for calculating dividends are not guaranteed and are determined by the Company from time to time.**

The Monthly Non-guaranteed Annuity Payment is mainly derived from the accumulated dividends and interests and projected dividends (if any). Any adjustment affecting the dividends, which may include but is not limited to dividend withdrawal, change of dividend scale or applicable accumulation interest rate on dividends, will trigger re-calculation of the Monthly Non-guaranteed Annuity Payment and the future dividends to be credited in your policy may be adjusted accordingly.

The accumulation interest rate on dividends and Monthly Annuity Payments<sup>2</sup> (if any) is not guaranteed and may be adjusted by the Company at its discretion from time to time.

Whether dividends are payable and the size of the dividends 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 further 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 prices 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 experience of policy surrender (full or partial) and policy lapse is 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 (e.g. commission, underwriting, policy acquisition and maintenance expenses) and indirect expenses (e.g. general overhead costs) incurred and apportioned to the group of policies may be higher than expected and impact the overall performance of the product.

# Key risks

## Risks from the delay or missing the payment of premiums due

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

## Risk from surrender

If you surrender your policy in the early years, **you may receive an amount significantly less than the premiums paid.** For aggregate premium<sup>8</sup> policy, a Surrender Charge to be determined at the Company's discretion from time to time will be imposed on the balance of the aggregate premium<sup>8</sup> together with interest accumulated upon Policy Surrender<sup>13</sup> and it varies by the premium payment period you have chosen.

## 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 your policy** in full or in part, subject to the respective policy terms. However **this may cause your 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.** You may also apply for withdrawal of any amounts that are accumulated within your policy, but the amount available for withdrawal is not guaranteed and the withdrawal of aggregate premium<sup>8</sup> balance is not allowed. **Any partial surrender, Policy Loan, accrued loan interest and withdrawal will reduce the Death Benefit and Net Cash Value<sup>9</sup>. Consequently, the value payable under certain circumstances such as surrender or maturity will be reduced.**

## 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), as applicable, may receive less from your 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 policy 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 your 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 EarlyIncome Annuity Plan, the policy dividends, if any, is in the form of:

**Annual dividends**, which are declared by us on an annual basis. Once declared, the amount of annual dividends for the year is guaranteed.

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

## What factors will affect your dividends?

The annual dividends, if any, is not guaranteed. The size of the dividends 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 dividends paid would increase.

If the performance is below expectations, the dividends paid would decrease.

Please refer to the "Key risks – Non-guaranteed benefit" section 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 annual dividend payment if the investment performance is better than that required to support the guaranteed benefits. The better the performance, the greater the dividend payments, and, conversely, the worse the performance, the lower the dividend payments.

## 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 dividends payable to you. Both the past actual performance and management's expectation of the long-term future performance will be assessed against the assumed level. If variances arise, consideration will be taken for sharing these with you through dividend adjustments.

### Fairness across policyholder groups

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

### Stable long-term returns

We try to maintain a stable dividend through periods of market fluctuations. When considering adjusting the dividend scales, we strive to maintain a more stable payout to you by smoothing, which means the dividend 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.

Rather than changing dividends in response to short-term fluctuations, smoothing allows us to keep dividends unchanged or make less severe adjustments than would otherwise have been the case. As such, it is important not to necessarily view any short-term investment (over and under) performance as an indication of an upcoming change in dividends. This will be considered together with longer-term historical investment performance and future expectations, as well as the other non-investment variances.

# More about participating policy

## 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 non-guaranteed dividends and bonuses; and
- iii) Maintains an acceptable level of risk

The assets supporting the participating policies predominantly consist of **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 HKD and USD) and industries. The assets are carefully managed and monitored according to our own acceptable level of risk.

## Target asset allocations

| Asset type   | Allocation percentage |
|--|-----------------------|
| Fixed Income Assets (government bonds, corporate bonds and alternative credit such as infrastructure debt) | 80%-100%              |
| Growth Assets  | 0%-20%                |
| • Equities   | 0%-15%                |
| • Alternative investments  | 0%-15%                |

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

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

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

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

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

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

# Endnotes

- 1 Age means the age of the Life Insured or the Policyholder where applicable at his/her next birthday.
- 2 Monthly Annuity Payment means Monthly Guaranteed Annuity Payment plus Monthly Non-guaranteed Annuity Payment (if any).
- 3 Net Cash Value means before the commencement of the Annuity Period, an amount equal to the sum of Guaranteed Cash Value plus accumulated dividends and interest, less any Indebtedness<sup>12</sup>. On or after commencement of the Annuity Period, Net Cash Value means sum of the Guaranteed Cash Value and any accumulated Monthly Annuity Payment<sup>2</sup>, plus any accumulated dividends and interest, less any Indebtedness<sup>12</sup>.
- 4 Total Premium Paid refers to the total amount of premiums due for the Basic Plan (whether or not actually paid) as of the date of death of the Life Insured. For aggregate premium<sup>8</sup> policy, the balance of aggregate premium<sup>8</sup> will not be counted as the Total Premium Paid until such part of premium is due. Please refer to the Policy Provisions for detailed terms and conditions.
- 5 If the Life Insured dies by suicide within one year of the Issue Date or from the effective date of reinstatement, whichever is later, whether sane or insane, the Company's liability will be limited to the amount of premiums paid to the Company less any amount paid by the Company to you since the Policy Date. Please refer to Policy Provisions of the Basic Plan for detailed terms and conditions.
- 6 Additional Accidental Death Benefit and Terminal Illness Benefit will terminate when the Life Insured attains the age<sup>1</sup> 80 or payout of the relevant benefits or your policy is terminated (whichever is the earliest). Please refer to the Policy Provisions of the respective Supplementary Benefits for detailed terms and conditions and exclusions.
- 7 Unemployment Benefit is applicable to Policyholder's Insurance Age<sup>1</sup> between 19 and 64 who is the holder of the Hong Kong Identity Card. The benefit will terminate when the Policyholder attains the age<sup>1</sup> 65 or all due premiums have been paid or your policy is terminated (whichever is the earliest). Such benefit is not applicable for aggregate premium<sup>8</sup> policy. Please refer to the Policy Provisions of the Supplementary Benefit for detailed terms and conditions and exclusions.
- 8 The aggregate premium option allows you to pre-pay the required premiums. The required annual premium will then be deducted from the aggregate premium balance on the relevant premium due dates. Please refer to section "Important notes - Aggregate premium option" for the details.
- 9 For the same Life Insured, if the total premiums of all of the pending Guaranteed Approval Applications and in-force policies of HSBC Wealth Goal Insurance Plan, RetireEnrich Protection Plus, EarlyIncome Annuity Plan, RetireIncome Annuity Plan and Income Goal Insurance Plan are more than the 'guaranteed approval' limit of HKD40,000,000/USD5,000,000, the Life Insured is required to complete a number of simple health questions. And the Company reserve the right to accept or reject any applications for the Plan based on the information provided by the Life Insured during application.
- 10 Monthly Guaranteed Base Annuity means the total annual premiums payable during the premium payment period divided by the number of Monthly Annuity Payments<sup>2</sup> during the Annuity Period, subject to rounding adjustment. Please refer to the Policy Provision for detailed terms and conditions.

# Endnotes

- 11 Monthly Guaranteed Additional Annuity equals to the guaranteed percentage (guaranteed rate) of Monthly Guaranteed Base Annuity<sup>10</sup>, subject to rounding adjustment. The guaranteed rate, which depends on Accumulation Period chosen, is determined by the Company upon the issuance of your policy.
- 12 Indebtedness means the sum of all outstanding Policy Loans, any interest accrued on such Policy Loans, and any outstanding premiums under this Policy.
- 13 If you surrender your policy in full or in part, the relevant portion of the balance of aggregate premium<sup>8</sup> together with interests accumulated will be paid subject to deduction of a Surrender Charge to be determined at the company's discretion from time to time. Please be aware that if you choose the aggregate premium<sup>8</sup> option, you should ensure that you can afford to leave your pre-paid lump sum in your policy as no withdrawal from the balance of the aggregate premium<sup>8</sup> together with interests accumulated is allowed once paid except in the event of death or surrender. You are therefore advised to choose at the time of application the premium payment method that best fit your financial circumstances.
- 14 The written request must be made by the Policyholder and is accepted and endorsed by the Company while the Life Insured is alive.
- 15 Non-forfeiture Value means for the purposes of Automatic Premium Loan, the Net Cash Value<sup>3</sup> calculated as at the date immediately preceding the due date of the relevant unpaid premium. Please refer to the Policy Provision for detailed terms and conditions.

## More information

Planning for your financial future is important. Let us review your current and future needs to help you decide if EarlyIncome Annuity 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.

Call 2233 3131

Click [www.hsbc.com.hk](http://www.hsbc.com.hk)

Visit any HSBC branch



## HSBC Life (International) Limited

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

### Hong Kong SAR office

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

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

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

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

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

Nov 2018

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



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