

HSBC EarlyIncome Deferred Annuity Plan

Jenny's father David is 55 years old. As a chief engineer in a shipping company, David spent a lot of time travelling abroad away from his family.

When his daughter Jenny gets married, David realizes that he has less financial burden after his children growing up, and it's time for him to plan for his wife and himself.

He's struck by the deep desire to retire early so he can enjoy the luxury of leisure time with his wife. To make sure he and his wife can enjoy their golden senior years in comfort, David will need additional retirement protection on top of his pension fund from the shipping company and he hopes to receive Monthly Annuity Payment for 20 years to support living expenses.

HSBC EarlyIncome Deferred Annuity Plan could be an option. It allows him to accumulate wealth before his retirement in only 5 years and can provide him with a stream of stable income, financial security and flexibility as well as extra protection.

Once he turns 60, the plan gives him the flexibility to either receive fixed monthly annuity payments or continue accumulating annuity payments in the policy.

With his savings, he decides to pay HKD999,991 per year, with a five-year payment term. At the end of the premium payment period, he will have paid a total of HKD4,999,956. Five years later, David retires. Through his policy, he will receive a monthly annuity of HKD28,781 for the next 20 years (Total Projected Monthly Annuity Payment will be around HKD6,907,522).

Now, David and his wife have lots of time to travel, take walks on the beach and dine out at restaurants. It's almost like they're newlyweds again.

Moreover, the plan also give David's wife extra peace of mind in the unfortunate event of death. Should David pass away, his wife can continue to receive the unpaid Monthly Annuity Payment until the end of the annuity period or get a lump sum of the total unpaid amount at her discretion.

David and his wife's living expenses are well-covered by the monthly annuity payment. Meanwhile, David is also fully protected by supplementary benefits including Additional Accidental Death Benefit or Unemployment Benefit of the plan, at no extra cost, letting them enjoy their golden years.

Furthermore, HSBC EarlyIncome Deferred Annuity Plan is a Qualifying Deferred Annuity Policy certified by Insurance Authority ("IA"). David can enjoy potential personal income tax deductions from his plan.

And David is an eligible taxpayer, he can choose to claim tax deductions for deferred annuity payments for himself or covering his wife as well with total maximum tax deductible limit per year of HKD60,000 (as individual tax payer) or HKD120,000 (as taxpaying couple) respectively.

The HSBC EarlyIncome Deferred Annuity Plan helped David to succeed with an early retirement. What's your retirement style? Act now!

For more details, please visit any HSBC branch or go to our website.