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Life Insurance

滙禧保險計劃 HSBC Jubilee Wealth Insurance Plan

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滙豐保險
HSBC Life

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

靈活部署 成就眾人理想

除了現在擁有的財富，您的潛在財富同樣重要。我們都希望能讓財富增值，獲取更大的潛在回報。滙禧保險計劃（「本計劃」或「本保單」）兼備中長線資本增長及人壽保障，助您成就理想人生，並為未來作好準備。同時，本計劃提供多種財富管理選項，靈活自主，配合個人獨特需要，為您帶來優悠退休生活，更可支持下一代實現夢想。

滙禧保險計劃是一份25年保單期的分紅儲蓄保險計劃，特為中長線儲蓄目標而設。



財富累積

- **保證現金價值**—保單中的保證成分，會在保單期內逐漸增加至保單期滿時已繳保費的100%，為美滿的退休生活提供充分儲備。
- **終期紅利¹**—屬非保證金額，為保單持有人增添潛在總回報。
- **更佳長線回報**—本計劃透過多元投資組合分散風險，旨在支持您安心邁步向前。



人壽保障

- 於保單期內，如受保人不幸離世，受益人可獲得一筆身故賠償。



保單分拆選項²

- 由第5個保單周年日開始，保單持有人可選擇行使保單分拆選項以更有效地分配財富。每份原有保單最多可被拆分為3份新的分拆保單，而每份分拆保單的保單年期以及所有分拆保單的總現金價值跟原有保單相同。

滙禧保險計劃是一份具備儲蓄成分及非保證回報的人壽保險計劃，部分保費乃用作支付保險及有關費用。本計劃並非等同於或類似任何類型的銀行存款。

本計劃如何運作？

於25年保單期期間，本計劃提供潛在資本增值，助您尋求更大得益。即使遇上經濟上突如而來的轉變，亦可保障家人渡過難關。



額外意外死亡保障³

本計劃為合資格人士提供有關保障，毋須另繳額外保費。若受保人於保單完結或80歲⁴前（以較早者為準）不幸因意外離世，受益人除獲得身故賠償外，另可額外獲得已繳基本計劃總保費⁵的30%作為額外意外死亡保障賠償。

有關額外意外死亡保障之詳情，請參閱附加保障之保單條款、細則以及不保事項。



身故賠償支付選項

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；當受保人不幸離世，其摯愛也可得到適當財政保障。身故賠償將根據所選的支付賠償選項付予受益人，但不可於受保人身故後作出更改。基於保單之條款，受益人可一筆過取得款項，或分10、20或30年每年定期收取，有助保障受益人未來經濟基礎。



更改受保人⁶

因應您財富傳承的需要可能隨時間而改變，於第1個保單周年日之後，或於保費繳付期內所有保費已被繳清後(以較後者為準)，您可靈活地無限次更改受保人。



第二保單持有人

本計劃的保單持有人可根據保單條款為兒童保單指定第二保單持有人，或於保費繳付期內所有保費已被繳清後(以較後者為準)，以確保一旦原有保單持有人不幸身故時，本保單將由您信任的人接手管理。



失業延繳保費保障⁷（不適用於躉繳保費保單）

若保單持有人於65歲⁴前連續失業30日或以上，繳付到期保費的寬限期可延長達365日，而期間受保人仍然獲享保障。

簡易投保

投保滙禧保險計劃手續簡便，符合滙豐保險準則⁸的人士或毋須接受任何健康檢查。



參考James的個案



45歲⁴的James是一名成功企業家，公司業績理想，家有太太Carrie及17歲⁴兒子Kenny。James希望為Kenny預留資金，以供其大學畢業後發展個人事業；同時亦為自己儲備退休資本，延續理想人生。

他選擇投保滙禧保險計劃，躉繳保費500,000美元，以自己為保單持有人，Kenny為受保人。

保單持有人	James (45歲 ⁴)	躉繳保費	500,000美元
受保人	Kenny (兒子, 17歲 ⁴)	保單金額 ⁹	500,000美元

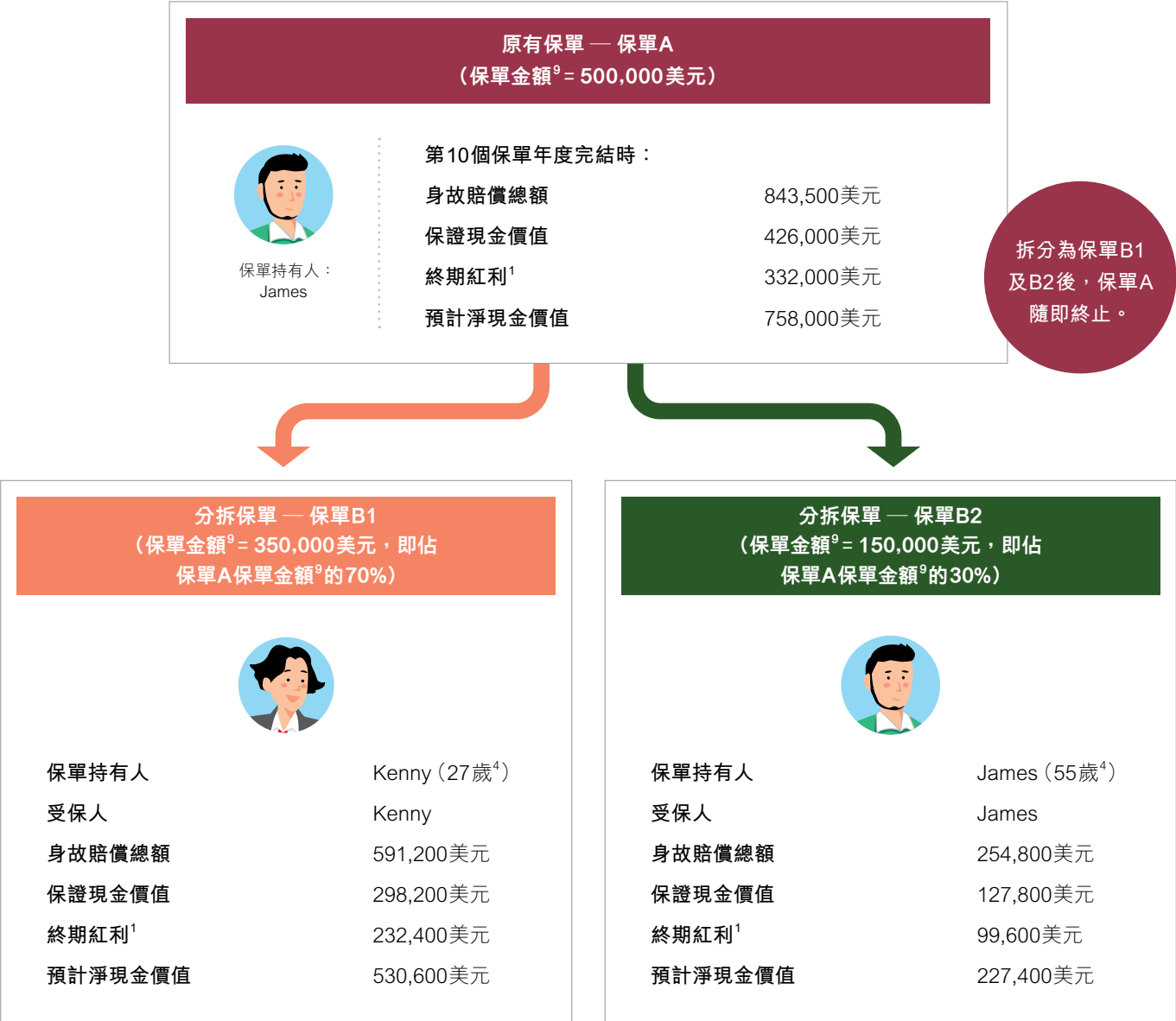
於第10個保單年度，James行使保單分拆選項²，將原有保單（保單A）拆分為分拆保單B1及B2，以達成兩項目標：



為Kenny預留創業資金

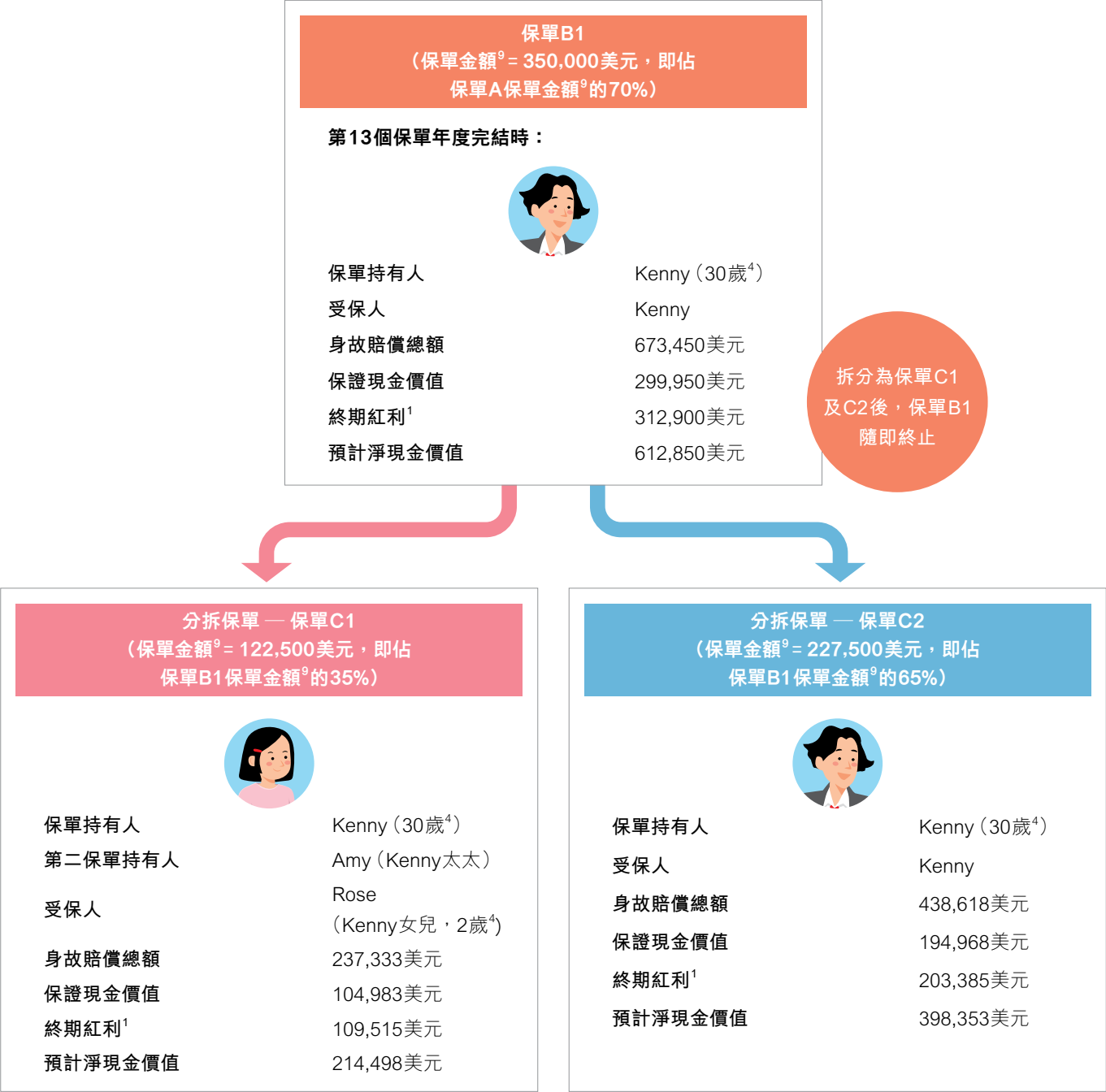


為自己累積退休儲備



於保單A的第13個保單年度，Kenny想為2歲⁴女兒Rose預留教育基金，於是將保單B1分拆成兩份：C1以自己為保單持有人、Rose為受保人；C2則以自己為保單持有人及受保人。Kenny並指定太太Amy為保單C1的第二保單持有人，即使自己不幸身故，此兒童保單仍然有效，繼續累積保單價值。

(如保單B1及保單B2申請行使保單分拆選項²，本公司將根據其申請日期先後而定。)

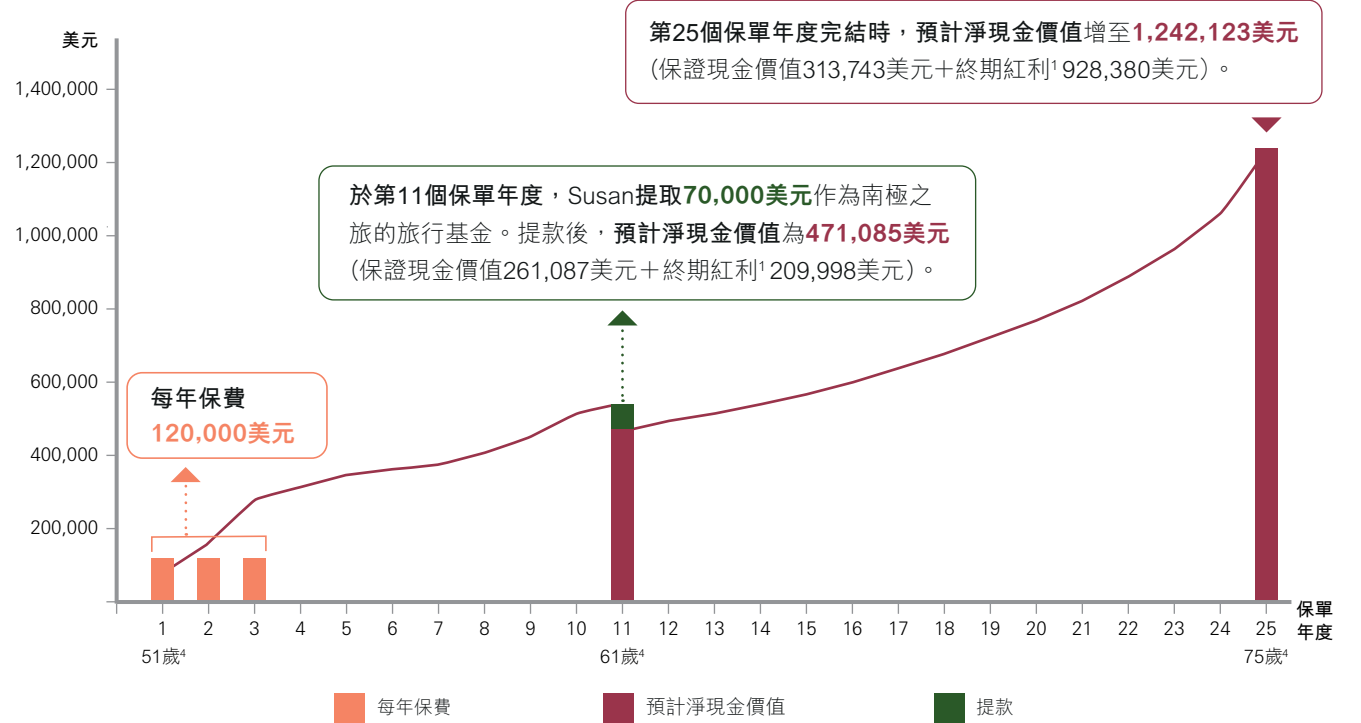


參考Susan的個案



Susan是一名50歲⁴的銀行家，鑑於大市波動不定，她有意投資於不同長線投資方案，以多元資產配置分散風險，令財富穩健增長，提供足夠退休資金。她決定投保滙禧保險計劃，總保費為360,000美元。

保單持有人/受保人	Susan (50歲 ⁴)	每年保費	120,000美元
保費供款年期	3年	已繳總保費	360,000美元



James及Susan的個案假設：

- i. James、Kenny、Rose及Susan為非吸煙人士，健康良好並居於香港。
- ii. 終期紅利¹分配及投資回報根據現時紅利推算而定，並非保證。終期紅利¹實際金額並非保證，由本公司酌情宣派。
- iii. 於James的個案所述保單期內，並未作出部分退保¹⁰。
- iv. 在本保單生效期間並沒有剩餘保單貸款。
- v. 實際情況中，適用於更改受保人⁶的核保條件各有不同，須按每宗個案情況而個別評估。
- vi. 於Susan的個案所述保費繳付期內，所有保費均於到期前全數繳付。

備註：

- 終期紅利¹是基於最佳情況下得出的。
- 以James的個案而言，如原有保單持有人在行使保單分拆選項²及轉換受保人後，不保留自己為保單持有人，原有保單持有人將失去保單下的所有權利和利益。
- 以上示例純屬虛構及只供說明之用，所示數字及圖表均以上述的假設為基礎，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（例如終期紅利¹）均為非保證，並僅供說明之用。未來實際的利益及/或回報可能比現時所列的利益及/或回報較高或較低。當前例子只供說明之用，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示數字。
- 您也應了解因通貨膨脹隨時間帶來的影響，這可能顯著降低累積金額的購買力。根據香港政府統計處發表數據，綜合消費物價指數由1992年的51.3增至2021年的101.4，30年間已上升了98%。

計劃摘要

保費供款年期	躉繳保費/3年										
投保年齡	出生15日後至75歲 ⁴										
保單貨幣	美元										
保單年期	25年										
繳付保費方法	躉繳保費、按月或按年透過以下方式繳付： <ul style="list-style-type: none">銀行戶口轉賬；或支票/本票/匯票（只適用於繳付首次保費，不適用於繳付往後保費）；或信用卡（不適用於躉繳保費）										
最低保費金額	<table><tr><th colspan="2">躉繳保費</th></tr><tr><td colspan="2">250,000美元</td></tr></table> <table><tr><th colspan="2">3年保費供款年期</th></tr><tr><th>年繳保費</th><th>月繳保費</th></tr><tr><td>83,333美元</td><td>7,292美元</td></tr></table> <p>備註：由於需要將金額調整為整數，上列保費總額或會與保單中應繳保費總額稍有出入。本說明中的其他數值均作捨入調整。</p>	躉繳保費		250,000美元		3年保費供款年期		年繳保費	月繳保費	83,333美元	7,292美元
躉繳保費											
250,000美元											
3年保費供款年期											
年繳保費	月繳保費										
83,333美元	7,292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 ⁹ 計算。										
淨現金價值	相等於在任何時候的保證現金價值加上終期紅利 ¹ 扣除任何債項 ¹¹ 之後的金額。當行使保單分拆選項 ² 時，保單持有人在保單拆分要求中指定的一部分淨現金價值也將分配給分拆保單。										
終期紅利 ¹	<p>終期紅利是非保證的及將由本公司擁有絕對酌情權下宣派。任何潛在終期紅利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¹⁰、終止保單、本保單期滿或失效或受保人身故時，向您宣派終期紅利。</p> <p>本公司將在相關的年結通知書上及行使保單分拆選項²時向您更新每個保單周年日的終期紅利金額。年結通知書上所顯示的終期紅利金額可能比早前發出的年結通知書上所顯示的金額較低或較高。</p> <p>增長資產主要投資於私募股權，私募股權潛在的高波動性和流動性不足可能對終期紅利產生負面影響。在某些情況下，非保證利益可能為零。</p> <p>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>										

計劃摘要

退保利益	<p>保證現金價值加上：</p> <ul style="list-style-type: none">終期紅利¹；減去任何債項¹¹（如有）。
部分退保 ¹⁰	<p>您可要求調減本保單之保單金額⁹從而部分退保。</p> <p>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⁹部分中應佔的淨現金價值（如有）將退回予保單持有人。</p> <p>在調減保單金額⁹，本保單的已繳基本計劃總保費⁵將按比例調整和減少。在計算保證現金價值、終期紅利¹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⁹生效時簽發予保單持有人。</p>
退保	<p>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淨現金價值（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。</p>
身故賠償	<p>於受保人身故當日的以下較高的金額：(i) 已繳基本計劃總保費⁵加上2,500美元或 (ii) 保證現金價值加上：</p> <ul style="list-style-type: none">終期紅利¹；減去任何債項¹¹（如有）。
身故賠償支付選項	<p>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：</p> <ul style="list-style-type: none">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）。 <p>按年的分期付款可分3種年期發放：</p> <ul style="list-style-type: none">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，屬於該身故受益人的身故賠償剩餘金額部分）會於受益人身故時將一筆過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支付選項，並不可在受保人身故後作出更改。 <p>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。</p>
期滿利益	<p>當保單期滿時，將獲支付以下較高的金額：(i) 保證現金價值或 (ii) 已繳基本計劃總保費⁵加上：</p> <ul style="list-style-type: none">終期紅利¹；減去任何債項¹¹（如有）。

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更改受保人 ⁶	<p>您可在第1個保單年度後，或於保費繳付期內所有保費已被繳清後(以較後者為準)，無限次更改受保人，但須提供可保證明及由本公司按受保人的投保條件而批核。</p> <p>自更改生效之日起，保單金額⁹、保費、保證現金價值、身故賠償、終期紅利¹及債項¹¹將保持不變。</p> <p>保單的期滿日將維持不變。不可異議期亦將重新計算。</p>
第二保單持有人	<p>在保單條款約束下，保單持有人可根據保單條款於任何時候為兒童保單指定一名第二保單持有人。此選項只適用於沒有任何權益轉讓的保單。</p> <p>如第二保單持有人成為新保單持有人，第二保單持有人須按指定條件及受保單條款，履行保單持有人的所有責任，並可行使保單持有人的所有權利。</p> <p>有關詳細條款、細則及不保事項請參閱第二保單持有人的相應保單條款。</p>
保單分拆選項 ²	<p>由第5個保單周年日起，或保費繳付期完結後且此保單已全數繳付所有保費（以較遲者為準），只要您的保單沒有任何權益轉讓，也沒有任何保單貸款和累積利息，您可以申請將您的保單拆分為本計劃下的新的保單，並須經我們批准。每個保單年度只可申請保單分拆一次，並且於申請獲批後緊接的下一個保單周年日生效。</p> <p>每份原有保單最多可以拆分成3份新的分拆保單，並將獲本公司分配新的保單號碼，同時分拆保單的保單金額⁹不得低於最低保單金額要求。</p> <p>在本公司批准您的保單分拆請求後，您的保單將被終止，而截至當時您已支付的所有已繳基本計劃總保費⁵、保證現金價值和終期紅利¹（如有）會根據您所要求的分拆保單金額⁹比例調撥至適用的分拆保單。分拆保單的保單年期、保單日期和保單年度將與您的原有保單相同。</p> <p>基於保單之條款，任何相關的申請將會由我們按每個個案而檢視。</p> <p>有關保單分拆選項的詳情，請參閱保單條款。</p>
附加保障（毋須繳付額外保費）	<ul style="list-style-type: none">失業延繳保費保障⁷（不適用於躉繳保費保單）額外意外死亡保障³
不能作廢選擇 ¹²	<p>選擇一：退保</p> <p>您可隨時以本公司指定的表格提交書面指示提出退保，要求退回於本公司處理相關指示當天的淨現金價值（受保單之條款及本公司之要求約束）。一經全數退保，本公司在本保單的責任將獲全面解除。</p> <p>選擇二：自動保費貸款</p> <p>如本保單的任何保費於到期日屆滿時尚未付清，而不能作廢的價值¹²高於相關未付清的保費金額，您將被自動視為已申請及獲得保單貸款；該貸款金額將相等於到期日屆滿時尚未付清的保費金額，而您會被視為已使用該保單貸款繳付相關保費。有關貸款將按本公司不時釐定的息率計息。</p>

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

重要事項

冷靜期	<p>「滙禧保險計劃」是一份具備儲蓄成分的人壽保險計劃，部分保費將用作支付保險及有關費用，包括但不限於開立保單、售後服務及索償之費用。</p> <p>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。</p> <p>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。</p>
躉繳保費保單之市值調整	<p>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）。</p>
自殺條款	<p>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。</p>
保單貸款	<p>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¹¹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。</p> <p>進行任何部分退保¹⁰後，可能會減少本保單的保證現金價值、身故賠償及期滿利益。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。</p> <p>請注意本保單的任何債項¹¹將從本保單所支付的款項中扣減。本公司對任何債項¹¹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。</p>

重要事項

稅務申報及金融罪行	<p>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：</p> <ul style="list-style-type: none">• 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。 <p>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。</p>
保單終止條款	<p>我們有權於以下任何情況之下終止保單：</p> <ul style="list-style-type: none">• 如果您未能在寬限期屆滿前繳付到期保費及您的保單不符合自動保費貸款資格；或• 保單貸款加應付利息大於保證現金價值；或• 若本公司合理地認為繼續維持本保單或與您的關係可能會使本公司違反任何法律，或任何權力機關可能對本公司或滙豐集團成員採取行動或提出譴責；或• 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。
適用法律	<p>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。</p>
申請資格	<p>本計劃供任何介乎出生15日後至75歲⁴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。</p>
保單貨幣	<p>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。</p>
漏繳保費	<p>應繳保費有30日的寬限期。倘若您在寬限期完結時未能付款，而不能作廢的價值¹²大於未付保費金額，則本公司將授予一筆自動保費貸款，以支付到期保費。有關貸款將按本公司不時釐定的息率計息。如本保單的不能作廢的價值¹²不足以支付到期保費，將導致保單失效，保單持有人將會收到第一次未付保費到期日當天的任何淨現金價值。</p>

主要風險

信貸風險及無力償債風險	<p>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。</p> <p>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。</p>
非保證利益	<p>計算終期紅利¹（如有）的分配並非保證，並會由本公司不時釐定。派發終期紅利¹與否以及終期紅利¹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：</p> <ul style="list-style-type: none">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，掛鈎資產的流動性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。值得注意的是，投資於私募信貸（未評級）的固定收益資產和投資於私募股權基金的成長性資產可能涉及更高水平的波動風險。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¹⁰）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。
延誤或漏繳到期的保費之風險	<p>任何延誤或漏繳到期保費或會導致保單失效，您可收回的款額（如有）或會明顯少於您已繳付的保費。</p>
退保之風險	<p>如您在早期全數或部分退保¹⁰，您可收回的款額或會明顯少於您已繳付的保費。</p>
流動性風險	<p>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¹⁰。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。</p>
通脹風險	<p>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。</p>
保單貨幣風險	<p>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。</p>

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。

「滙禧保險計劃」的保單紅利（如有），將以下列方式派發：

終期紅利¹是指於保單提早終止（因行使保單分拆選項²而導致保單終止的情況除外），例如因為身故、退保或保單期滿時宣派。

終期紅利¹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。

終期紅利¹會受哪些因素影響？

終期紅利¹（如有）並非保證，終期紅利¹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；
- 掛鈎資產的流動性以支付保單的能力；
- 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，終期紅利¹金額將會增加；若表現較預期低，則終期紅利¹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，獲取額外的終期紅利¹。表現越佳，終期紅利¹會越多；反之，表現越差，終期紅利¹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終期紅利¹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終期紅利¹分配，與您分享或分擔盈虧。

公平對待各組保單持有人

為確保保單持有人之間的公平性，我們將慎重考慮不同保單組別（例如：產品、產品更替、貨幣及繕發年期）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終期紅利¹的釐定提供獨立意見。

有關分紅保單

長遠穩定的回報

在考慮調整終期紅利¹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) 透過終期紅利¹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企業機構發行之固定收益資產（平均評級為A級或以上）及私募信貸（非評級）。我們亦會利用增長資產，主要為私募股權基金以及包括衍工具在內的結構性產品，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（包含企業債券及私募信貸）	40 - 60%
增長資產（包含私募股權）	40 - 60%

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：

- 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
- 保單的資產投資表現。

根據我們的投資政策以及私募股權/私募信貸的非流動性，新注入資金將用於戰略資產配置。實際資產配置可能存在分歧，我們可能會不時採取行動重新平衡。

終期紅利¹並不保證，可能影響終期紅利¹規模的主要風險因素可參考「主要風險」部分。

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. 終期紅利金額並非保證，並由本公司酌情發放獎賞。
2. 如想分拆保單，每個保單年度只可申請此選項一次，並且於申請獲批後緊接的下一個保單周年日生效。每份原有保單最多可分拆為3份新分拆保單，並獲分配全新保單號碼。每份分拆保單的保單金額⁹不可少於本公司不時釐定的最低限額要求。此外，原有保單並無任何債項¹¹，亦未有轉讓權益。

原有保單持有人可於行使保單分拆選項時，為分拆保單指定全新保單持有人及受保人。更改受保人⁶須提供可保證明，並由本公司按受保人的投保條件批核。

保單分拆申請一經批核，您的原有保單將會終止。分拆保單的保單日期及保單年度與原有保單相同。除非在此另有註明，否則原有保單的一切保障項目、條款及細則均適用於分拆保單。基本計劃的附加保障將脫離原有保單，納入分拆保單內。

就分拆保單而言，剩下可再行使保單分拆的次數將依據本公司有關原有保單紀錄而定。
3. 額外意外死亡保障將於受保人年屆80歲⁴或支付有關賠償後或保單終止時（以較早者為準）終止（當保單因行使保單分拆選項而被終止，原有保單的額外意外死亡保障亦將終止，而分拆保單的額外意外死亡保障將按相同條款及細則重新訂立），每名受保人最高賠償額為3,000,000美元或其等值（適用於我們繕發的所有額外意外死亡保障）。有關詳細條款及細則以及不保事項，請參閱附加保障的保單條款。
4. 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。
5. 已繳基本計劃總保費是指截至受保人身故之日或保障終止日的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。
6. 於第1個保單年度後，或於保費繳付期內所有保費已被繳清後（以較後者為準），每位保單持有人均可無限次更改保單受保人。更改受保人須提供可保證明，並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，包括但不限於潛在賠償風險、更改保單年期及當前的經濟展望等而酌情決定。
7. 失業延繳保費保障適用於年齡⁴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⁴或已繳清所有到期保費或保單終止時（以較早者為準）終止。該保障並不適用於躉繳保費保單。有關詳細條款及細則以及不保事項，請參閱附加保障之保單條款。
8. 批核中「保證核保」或「簡易核保」申請及已生效保單的全期總保費金額上限（以每名受保人計）根據受保人的受保年齡⁴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/或保單持有人投保時所提供的資料而決定是否接受有關投保申請。
9. 保單金額用於釐定本保單內所需繳付的保費、現金價值以及根據本保單基本計劃內可收取的終期紅利¹，保單金額並不代表身故賠償金額或您保單內的現金價值。
10. 進行部分退保後，本公司可按酌情權宣派調減保單金額⁹部分中應佔的終期紅利¹而該金額將成為部分退保付款的部分而支付，並須受適用的要求所限制。有關部分退保的詳細條款及細則，請參閱保單條款。
11. 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。
12. 不能作廢的價值指在相關未付保費到期日之前一日所計算的保證現金價值扣除任何債項後的金額。

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「滙禧保險計劃」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

滙禧保險計劃

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。「滙禧保險計劃」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分的其他事實。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。

2023年8月

滙豐人壽保險（國際）有限公司榮獲以下獎項：



Get more out of your wealth, and life

You have two kinds of wealth - actual and potential. And you’d no doubt want to make the most of what you have by tapping into its growth potential. HSBC Jubilee Wealth Insurance Plan (the “Plan” or the “Policy”) offers you medium to long term capital growth and life protection to help you realise the future you expect while staying prepared for the unexpected. At the same time, a number of wealth management options provide the flexibility you need to fine-tune your plan as you approach a well-deserved retirement or prepare for your next generation.

HSBC Jubilee Wealth Insurance Plan is a 25-year participating endowment insurance plan designed specifically for people with medium to long term savings objectives.



Wealth accumulation

- **Guaranteed Cash Value** – The guaranteed element of your Plan increases gradually throughout the policy term until it reaches 100% of the premium paid at policy maturity to offer a strong foundation for accumulating your savings for a fulfilling retirement.
- **Terminal Bonus¹** – A non-guaranteed sum that is provided to add to the total return for the policyholder.
- **Long-term competitive return** – Your Policy is supported by our diversified investment portfolio, which aims to give you the peace of mind you want to embark on your next exciting journey.



Life protection

- In the unfortunate event of the death of the life insured during the policy term, the beneficiary(ies) will receive a Death Benefit.



Policy Split Option²

- To help you allocate your wealth more efficiently, starting from the 5th policy anniversary, the Plan gives you the option to split your Policy into new policies. Each original policy can be converted into up to 3 new split policies, while the policy term of each of the split policy(ies) and the total cash value of all the split policies will be the same as your original policy.

HSBC Jubilee Wealth Insurance Plan is a life insurance plan with a savings element and non-guaranteed returns. Part of the premiums pays for the insurance and related costs. It is not equivalent or similar to any kind of bank deposit.

How does the Plan work?

The Plan is designed to help boost your prospects by offering potential capital growth over a 25-year term while protecting you and your loved ones from the financial consequences of unexpected events.



Additional Accidental Death Benefit³

Subject to eligibility, this benefit is included in the Plan, with no additional premiums required. If the life insured passes away due to accident before the end of the policy term or the age⁴ of 80 (whichever is earlier), an extra 30% of the Total Basic Plan Premium Paid⁵ will be paid to the beneficiary(ies) in addition to the Death Benefit payable under the Policy.

Please refer to the respective policy provisions for the detailed terms, conditions and exclusions applicable to the Additional Accidental Death Benefit.



Death Benefit Settlement Option

With 2 Death Benefit Settlement Options to choose from under the Plan, you can decide how best to take care of your loved 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 Policy’s terms and conditions, the benefit will be provided as a lump sum payment as set out in the Plan or as annual instalments paid over 10, 20 or 30 years to help protect the financial future of the beneficiary(ies).



Change of life insured⁶

Since your wealth transfer requirements may evolve over time, the Plan gives you the flexibility to change the life insured for unlimited times after the 1st policy anniversary, or this Policy is fully paid at the end of the premium payment period, whichever is later.



Contingent policyholder

Subject to the terms of the Policy, the Plan allows you to nominate a contingent policyholder for your juvenile policy(ies) to enable these policy(ies) to be managed by someone you trust in the unfortunate event of the death of the primary policyholder.



Unemployment benefit⁷(not applicable to single premium policy)

If the policyholder has become unemployed for at least 30 consecutive days before the age⁴ 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.

Easy application

Applying for HSBC Jubilee Wealth Insurance Plan is simple. For individuals who meet HSBC Life’s criteria⁸, medical examinations may not be required.



Let’s look at James’s story



James, 45⁴, is a successful entrepreneur whose business is prospering. He and his wife, Carrie, have a 17-year-old⁴ son, Kenny. James wants to set aside some funds for supporting Kenny when he starts his career after graduating from university. At the same time, James wants to build up his retirement reserve.

James decides to take out an HSBC Jubilee Wealth Insurance Plan with a single premium of USD500,000 with himself as the policyholder and Kenny as the life insured.

Policyholder	James (age ⁴ 45)	Single premium	USD500,000
Life insured	Kenny (son, age ⁴ 17)	Policy amount ⁹	USD500,000

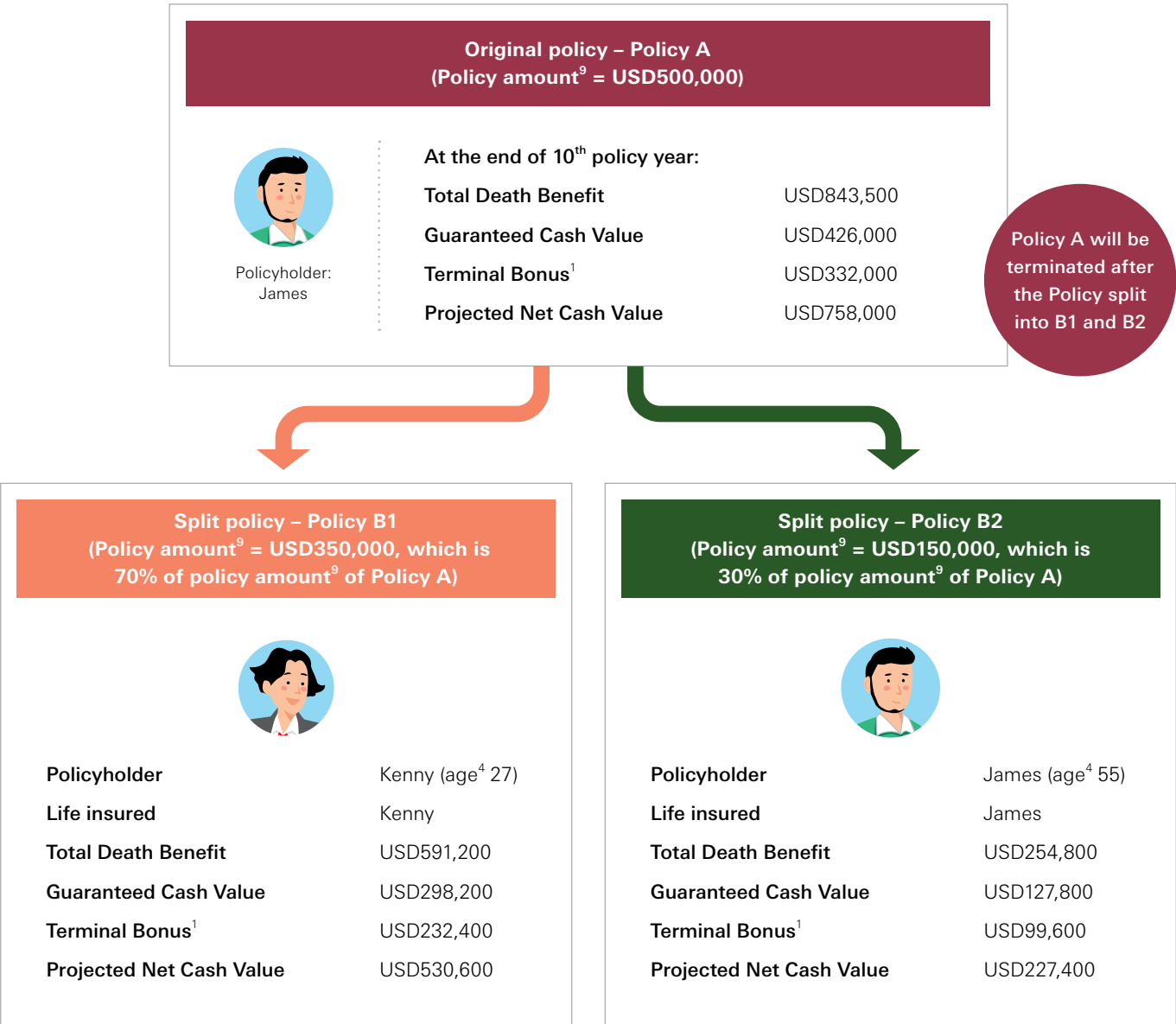
In 10th policy year, James exercises the Policy Split Option² and divides the original policy (Policy A) into policies B1 and B2 for two purpose:



Put aside start-up fund for Kenny

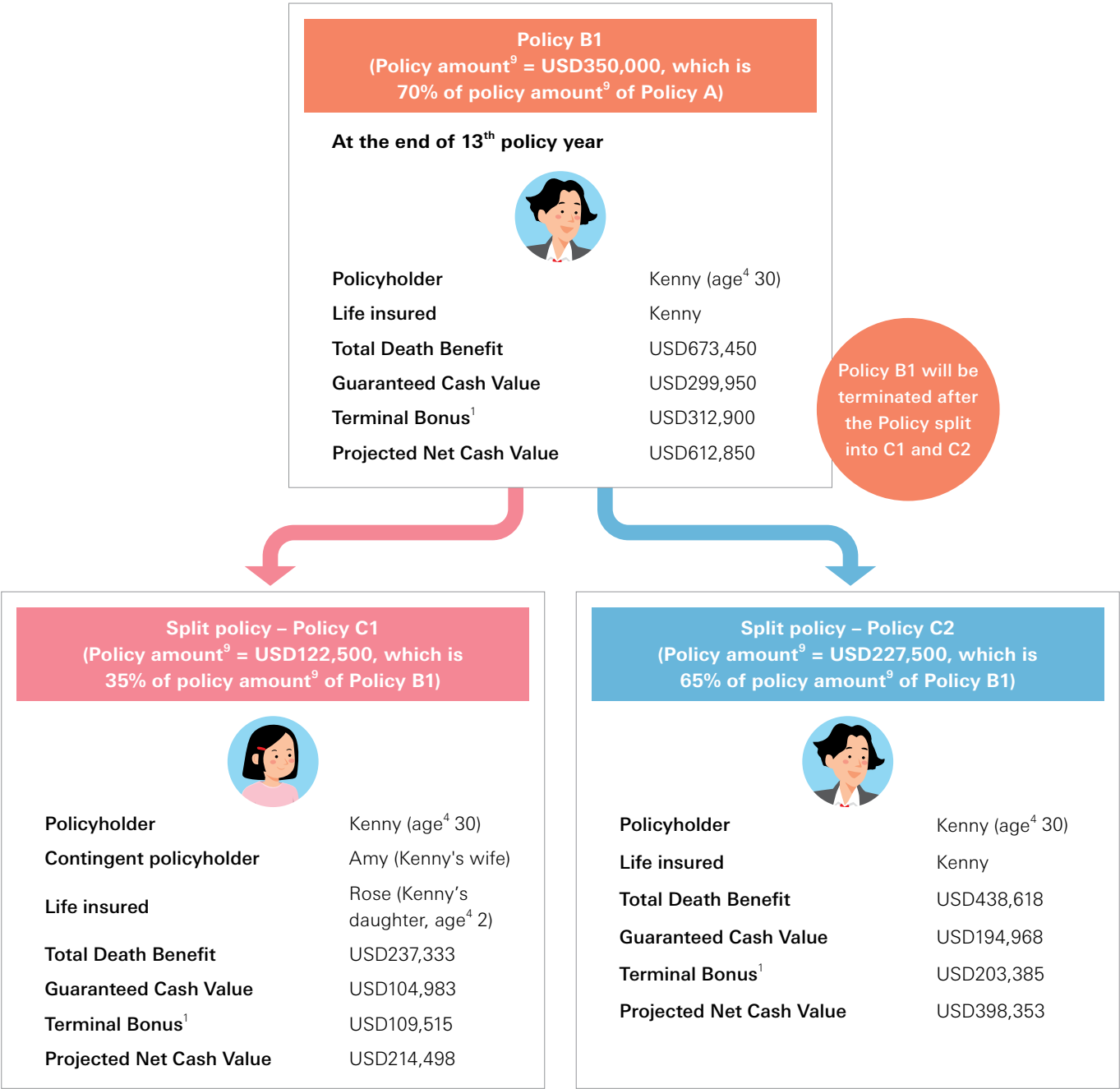


Build wealth for his own retirement



In the 13th Policy year of Policy A, Kenny wants to create an education fund for his 2-year-old⁴ daughter, Rose. He decides to split his Policy B1 into secondary split policies: C1 with himself as the policyholder and Rose as the life insured, and C2 with himself as the policyholder and life insured. For the Policy C1, Kenny designates his wife Amy as the contingent policyholder so that even in the unfortunate event of his death, this juvenile policy will remain in force and its value will continue to grow.

(If Policy B1 and Policy B2 apply to exercise the Policy Split Option², we will consider the application on a first come first serve basis)

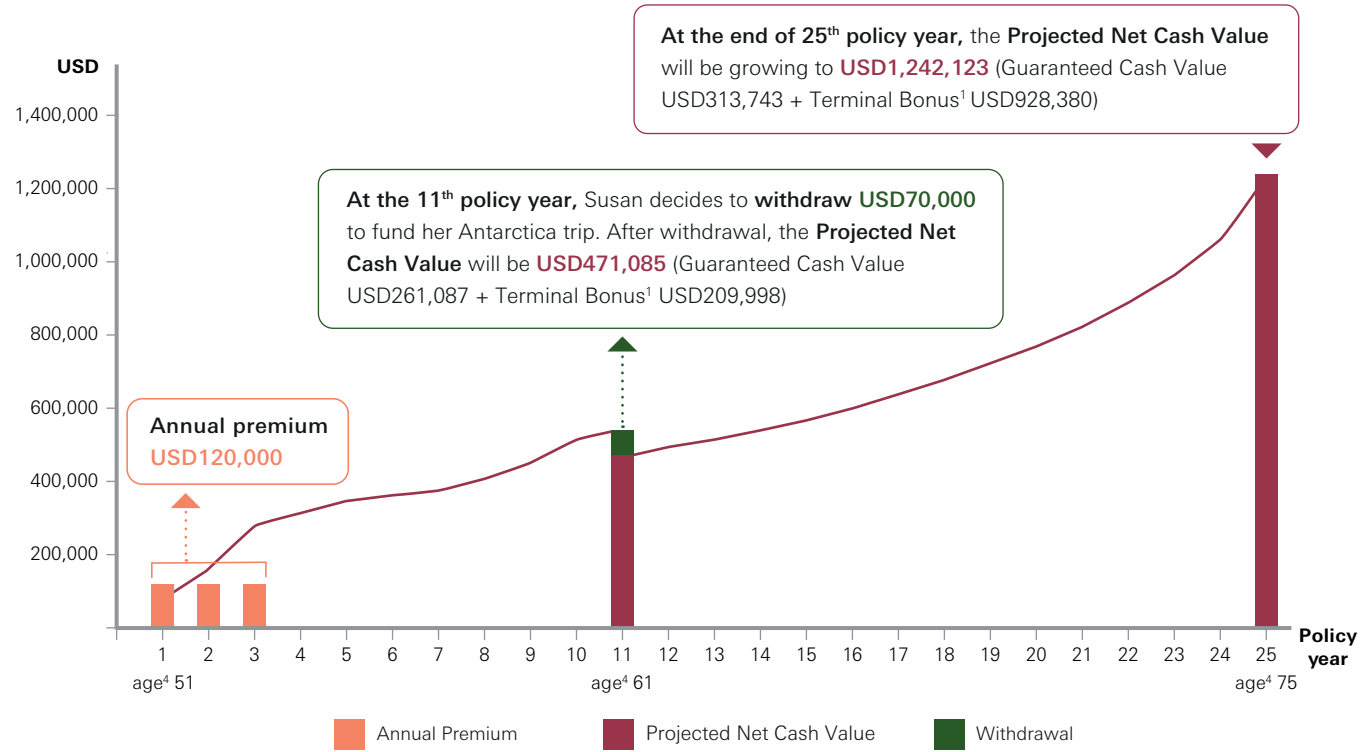


Let’s look at Susan’s story



Susan, a 50-year-old⁴ banker. In times of economic volatility, she wants to invest her wealth in different long-term wealth management products in order to spread risk through different asset allocation and steadily grow her wealth to prepare for retirement. Susan decides to apply for HSBC Jubilee Wealth Insurance Plan with a total premium of USD360,000.

Policyholder / Life insured	Susan (age ⁴ 50)	Annual premium	USD120,000
Premium payment period	3 years	Total premium paid	USD360,000



Assumptions for James’s and Susan’s story:

- i. James, Kenny, Rose and Susan are non-smokers and they are in good health. They are currently living in Hong Kong.
- ii. The Terminal Bonus¹ scale and investment returns are based on current bonus projection and therefore are not guaranteed. The actual amount of the Terminal Bonus¹ is not guaranteed and is declared at the Company’s discretion.
- iii. No partial surrender¹⁰ has been made during the policy term for James’s story.
- iv. There is no outstanding policy loan while these policies are in force.
- v. The underwriting conditions applicable to the changing of life insured in a real-life situation would depend on individual circumstances, to be assessed on a case-by-case basis.
- vi. All premiums have been paid in full during the premium payment period in Susan’s story.

Notes for James’s and Susan’s story:

- The Terminal Bonus¹ are derived under the best estimate scenario.
- The original policyholder will lose all rights and interests under the Policy including entitlement to all benefits of the Policy upon exercising the option of split policy and change of life insured without retaining as a policyholder under James’s story.
- The examples are hypothetical and for illustrative purposes only. The figures and charts shown above are based on the listed assumptions and are subject to rounding adjustments.
- Past, current, projected and/or potential benefits and/or returns (ie Terminal Bonus¹) 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. According to data published by the Census and Statistics Department of Hong Kong, the Composite Consumer Price Index, which was at 51.3 in 1992, had risen to 101.4 in 2021, a 98% increase over 30 years.

Product summary

Premium payment period	Single premium / 3 years										
Issue age	15 days after birth to age ⁴ 75										
Policy currency	USD										
Policy term	25 years										
Premium payment method	Single premium, monthly or annually, through: <ul style="list-style-type: none">• Bank transfer; or• Cheque / cashier order / demand draft (only for initial premium but not for subsequent premium payments); or• Credit card (not applicable to single premium).										
Minimum premium amount	<table><tr><th colspan="2">Single premium</th></tr><tr><td colspan="2">USD250,000</td></tr></table> <table><tr><th colspan="2">3 years premium paid</th></tr><tr><td>Annual premium</td><td>Monthly premium</td></tr><tr><td>USD83,333</td><td>USD7,292</td></tr></table> <p>Remarks: The amount of total premium(s) as shown in this illustration may slightly differ from the total of the premiums payable in the Policy due to rounding differences.</p>	Single premium		USD250,000		3 years premium paid		Annual premium	Monthly premium	USD83,333	USD7,292
Single premium											
USD250,000											
3 years premium paid											
Annual premium	Monthly premium										
USD83,333	USD7,292										
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 ⁹ at the relevant time.										
Net Cash Value	At any time, the amount equal to Guaranteed Cash Value plus Terminal Bonus ¹ , less any indebtedness ¹¹ . When the Policy Split Option ² is exercised, a portion of the Net Cash Value as specified by policyholder in the policy split request will also be allocated to the split policies.										

Product summary

Terminal Bonus ¹	<p>The Terminal Bonus is non-guaranteed. It will be declared at the Company’s absolute discretion. The amount of any potential Terminal Bonus will be determined by the Company when it becomes payable.</p> <p>The Terminal Bonus shall be paid when you fully or partially surrender¹⁰ or terminate your Policy, when it matures or lapses or when the life insured passes away.</p> <p>The Company will update you the amount of the Terminal Bonus of each policy anniversary on the respective annual statement and when the Policy Split Option² is exercised. Such amounts as shown on the annual statement(s) may be lower or higher than those illustrated on the earlier annual statement(s) issued.</p> <p>Growth assets are mainly invested in private equity and potential high volatility and illiquidity of private equity may give negative impact to Terminal Bonus. Under certain circumstances, the non-guaranteed benefits may be zero.</p> <p>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">• Terminal Bonus¹;• Less indebtedness¹¹ (if any).
Partial surrender ¹⁰	<p>You may request to partially surrender this Policy by reducing the policy amount⁹.</p> <p>To apply for it, you have to submit a written request in a form prescribed by the Company. If the request is approved by the Company, the Net Cash Value attributable to the reduced portion of the policy amount⁹, if any, will be payable to the policyholder.</p> <p>Upon the reduction of policy amount⁹, the Total Basic Plan Premium Paid⁵ under this Policy will be adjusted and reduced proportionally. Consequential adjustments will be made in the calculations of Guaranteed Cash Value, Terminal Bonus¹ 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 amount⁹ has taken effect.</p>
Surrender	<p>You may surrender the Policy at any time for its Net 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.</p>
Death Benefit	<p>At the date of death of the life insured, the higher of (i) Total Basic Plan Premium Paid⁵ plus an amount of USD2,500 and (ii) Guaranteed Cash Value plus</p> <ul style="list-style-type: none">• Terminal Bonus¹;• Less indebtedness¹¹ (if any).

Product summary

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

The higher of (i) Guaranteed Cash Value and (ii) Total Basic Plan Premium Paid⁵ plus

- Terminal Bonus¹;
- Less indebtedness¹¹ (if any),

will be paid when the Policy reaches the end of policy term.

Change of life insured⁶

You are entitled to the change of life insured of your Policy for unlimited times after the 1st policy year, or this Policy is fully paid at the end of the premium payment period whichever is later. Change of life insured is subject to evidence of insurability and our approval which is based on the underwriting conditions of the life insured.

Policy amount⁹, premium, Guaranteed Cash Value, Death Benefit, Terminal Bonus¹ and Indebtedness¹¹ as at the effective date of change shall remain unchanged.

The original maturity date will also remain unchanged. A new incontestability period will also apply.

Contingent policyholder

Subject to the terms of the Policy, policyholder can designate a contingent policyholder at any time for his/her juvenile policy. The option of contingent policyholder is only available for the Policy without any assignment.

If a contingent policyholder becomes the new policyholder, he/she shall assume all the obligations and be entitled to exercise all the rights belonging to the policyholder, under specified conditions and subject to the terms of the Policy.

Please refer to the policy provisions of the contingent policyholder for detailed terms and conditions as well as exclusions.

Product summary

Policy Split Option²	<p>Starting from the 5th policy anniversary, or this Policy is fully paid at the end of the premium payment period, whichever is later, if your Policy is not under assignment and do not have any policy loan and accrued interest, you may apply to split your Policy into new policies under this Plan and subject to our approval. This option can only be made once per Policy Year, and will take effect at the next anniversary after your application, if such application is approved by us.</p> <p>Each original policy can convert into up to 3 new split policies with new policy number assigned by us, meanwhile the policy amount⁹ of split policies must not be less than the minimum policy amount⁹ requirement.</p> <p>Upon approval by us on your change request for policy split, your Policy will be terminated and all the Total Basic Plan Premium Paid⁵, and Guaranteed Cash Value and Terminal Bonus¹ (if any) of your Policy up to that point will be allocated to the split policies according to the ratio of the policy amount⁹ (as requested by policyholder) applicable to such split policies. The policy term, policy date and policy years of split policies will remain the same as your original policy.</p> <p>Any such request will be assessed by us on case-by-case basis and is at our discretion subject to the terms of the Policy.</p> <p>Please refer to policy provisions for more details of Policy Split Option.</p>
Supplementary benefits (no additional premiums required)	<ul style="list-style-type: none">• Unemployment Benefit⁷ (not applicable to single premium policy)• Additional Accidental Death Benefit³
Non-forfeiture Options¹²	<p>Option 1 – Surrender</p> <p>You may surrender this Policy at any time for its Net 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.</p> <p>Option 2 – Automatic premium loan</p> <p>If any premium under this Policy remains outstanding at the end of the day on which it was due and the Non-forfeiture Value¹² is greater than the amount of the relevant unpaid premium, you will automatically be deemed to have requested and obtained a policy loan equal to the amount of the unpaid premium on the due date of such premium and to have applied the policy loan to pay such premium. Interest will apply on such loan at a rate determined by the Company which may change from time to time.</p> <p>Please refer to Policy Provisions for details of Non-forfeiture options</p>

The contents in this product brochure are for reference only. You should read this document in conjunction with the respective insurance proposal and policy provisions for details.

Important notes

Cooling-off period	<p>The HSBC Jubilee Wealth Insurance Plan is a 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.</p> <p>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).</p> <p>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.</p>
Market value adjustment for single premium policy	<p>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.</p>
Suicide	<p>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.</p>
Policy loan	<p>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 indebtedness¹¹. You will be advised of the rate of interest determined by the Company which may change from time to time.</p> <p>Any partial surrender¹⁰ may reduce the Guaranteed Cash Value, Death Benefit and maturity benefit of the Policy. When the policy loan with accrued interest exceeds the Guaranteed Cash Value, the Policy may lapse.</p> <p>Please be reminded that any indebtedness¹¹ 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 indebtedness¹¹ shall be prior to any claim of the policyholder or the beneficiary(ies) or the assignee(s) or other persons.</p>

Important notes

Tax reporting and financial crime	<p>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:</p> <ul style="list-style-type: none">• 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. <p>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.</p>
Termination conditions	<p>We have the right to terminate the Policy under any of the following circumstances:</p> <ul style="list-style-type: none">• If you cannot make the overdue premium payment by the end of the Grace Period and your Policy is not eligible for Automatic Premium Loan; or• The policy loan with accrued interest exceeds the Guaranteed Cash Value; or• We reasonably consider that by continuing the Policy or the relationship with you, we may break any laws or the Company, or a member of the HSBC Group, may be exposed to action censure from any authority; or• We have the right to terminate pursuant to the terms of the Policy and/or any Supplementary Benefit.
Applicable laws	<p>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.</p>
Eligibility	<p>The Plan is generally available to anyone who is between 15 days after birth and age⁴ 75. 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.</p>

Important notes

Policy currency	The Plan is available in US dollars. Both premiums and benefits can be paid in currencies other than the policy currency. Please refer to section “Key risks - Policy currency risk” for the details of key risk factors.
Missing payment of premium	There is a 30-day Grace Period for premium payments that are due. If you cannot make the payment by the end of the Grace Period, an Automatic Premium Loan will be granted to cover the unpaid premium provided that the Non-forfeiture Value ¹² 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 ¹² is not enough to cover the unpaid premium, the Policy will lapse and any Net Cash Value as at the first unpaid premium due date will be paid to the policyholder.

Key risks

Credit and insolvency risks	<p>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.</p>
Non-guaranteed benefit	<p>The scale for calculating the Terminal Bonus¹ is not guaranteed and is determined by the Company from time to time. Whether the Terminal Bonus¹ is payable and the size of the Terminal Bonus¹ 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:</p> <ul style="list-style-type: none"> • 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, liquidity of the underlying assets and various market risks including but not limited to currency risk, credit spread and default risk. It is also worth to note that fixed income asset invested in Private Credit (non-rated) and growth assets invested in Private Equity Fund (PE) may involve higher level of volatility risk and liquidity 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 partial¹⁰) and policy lapse 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.
Risk from the delay or missing the payment of premiums due	<p>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.</p>
Risk from surrender	<p>If you surrender or partially surrender¹⁰ your Policy in early years, the surrender proceeds to be received under the Policy may be significantly less than the premiums paid.</p>

Key risks

Liquidity risk	This Policy is designed to be held for the entire policy term. Should you have liquidity needs for any unexpected events, you may apply for a policy loan or surrender the Policy in full or in part ¹⁰ , 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.
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 Jubilee Wealth Insurance Plan, the policy dividends, if any, is in the form of:

Terminal Bonus¹ which is declared upon early termination (except if it is due to the exercise of Policy Split Option²) of the Policy due to, for example, death or surrender, or at policy maturity.

The Terminal Bonus¹ 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 Terminal Bonus¹?

The Terminal Bonus¹ is not guaranteed. The size of the Terminal Bonus¹ and whether it is payable depend on factors including but not limited to:

- The investment performance of the assets supporting the policies;
- The ability of liquidating the underlying 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 Terminal Bonus¹ paid would increase. If the performance is below expectation, the Terminal Bonus¹ 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 Terminal Bonus¹ payment if the investment performance is better than that required to support the guaranteed benefits. The better the performance, the greater the Terminal Bonus¹, and, conversely, the worse the performance, the lower the Terminal Bonus¹.

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 Terminal Bonus¹ 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 Terminal Bonus¹ scales.

Fairness across policyholder groups

To ensure fairness between policyholders of participating products, we will carefully consider the experience (including investment performance) of various policy groups such as products, product generations, 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 Terminal Bonus¹.

More about participating policy

Stable long-term returns

When considering adjusting the Terminal Bonus¹ scales, we strive to maintain a more stable payout to you by smoothing, which means the Terminal Bonus¹ 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 Terminal Bonus¹. 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 Terminal Bonus¹; 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 include corporate bonds (average A-rated or above) and private credit (non-rated). Growth assets, mainly private equity 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 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 allocations

Asset type	Long-term allocation percentage
Fixed Income Assets (including corporate bonds and private credit)	40 - 60%
Growth assets (including private equity)	40 - 60%

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:

- 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 and due to the illiquid nature of private equity/private credit, new money will be used to deploy towards Strategic Asset Allocation. There may be divergence in actual asset allocation and actions may be taken to rebalance from time to time.

The Terminal Bonus¹ is not guaranteed, and the key risk factors that may impact the scale of Terminal Bonus¹ can be referred to the Section of “Key Risk Non-guaranteed Benefit”.

For more updated information, please visit our website <https://www.hsbc.com.hk/insurance/info/>.

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

Endnotes

- 1. The amount of Terminal Bonus is not guaranteed and the payment is subject to the Company’s discretion.
- 2. Application to split your Policy into split policies can only be made once per Policy Year, and will take effect at the next anniversary after your application, if such application is approved by us. Each original policy can convert into up to 3 new split policies with new policy number assigned. The policy amount⁹ of split policies must not be less than such minimum amount requirement as may be determined by the Company from time to time. There is no indebtedness¹¹ under your Policy and your Policy is not under assignment.
Original policyholder can appoint new policyholders and life insured for the split policies by the time he/she exercises this option. Change of life insured⁶ is subject to evidence of insurability and our approval by the Company which is based on the underwriting conditions of the life insured.
Your Policy will be terminated if the request for split policy is approved by us. The policy date and policy years of the split policies shall be the same as that of your Policy. Save as otherwise provided herein, all benefits, terms and conditions of this Policy shall apply to the split policies. All Supplementary Benefit(s) attached to the basic plan will be detached from the Policy and attached to the split policies.
With respect to a split policy, the number of times remaining to split to new policies will be subject to the Company’s record in respect of the original policy.
- 3. Additional Accidental Death Benefit will terminate when the life insured attains the age⁴ of 80 or payout of the benefit or the Policy is terminated (if the Policy is terminated due to the exercise of Policy Split Option², Additional Accidental Death Benefit will be re-established under the new split policies with the same terms and conditions) (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. Please refer to the policy provisions of the Supplementary Benefit for detailed terms and conditions and exclusions.
- 4. Age means the age of the life insured or the policyholder where applicable at his/her next birthday.
- 5. Total Basic Plan Premium Paid refers to the total amount of premium due under the basic plan (whether or not actually paid) as of the date of death of the life insured or as of the Benefit Cessation Date of this Policy. Please refer to the Policy Provisions for detailed terms and conditions.
- 6. Each policyholder is entitled to the change of life insured of Policy for an unlimited time after the first policy year, or after the end of the premium payment period provided all premiums are fully paid when due, whichever is later. 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 and latest economic outlook.
- 7. Unemployment Benefit is applicable to policyholder’s age⁴ between 19 and 64 who is the holder of the Hong Kong Identity Card. The benefit will be terminated when the policyholder attains the age⁴ of 65 or all due premiums have been paid or the Policy is terminated (whichever is earlier). Such benefit is not applicable to single premium policy. Please refer to the Policy Provisions of the Supplementary Benefits for detailed terms and conditions and exclusions.
- 8. 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 age⁴ 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.
- 9. Policy amount is an amount used to determine the premiums payable under the Policy and your cash values and Terminal Bonuses¹ 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.
- 10. Upon the partial surrender of the Policy, a portion of the Terminal Bonus¹ attributable to the reduced portion of the policy amount⁹ 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.
- 11. Indebtedness means the sum of all outstanding policy loans or automatic premium loans advanced in accordance with the Policy, any accrued interest on such loans, and any outstanding premiums or payments under this Policy.
- 12. Non-forfeiture Value means the Guaranteed Cash Value less any Indebtedness calculated as at the date immediately preceding the due date of the relevant unpaid premium.

More information

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

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

Go to www.hsbc.com.hk/insurance

Visit any HSBC branch

HSBC Jubilee Wealth 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 Jubilee Wealth 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.

August 2023

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





