

樂活

人生旅程

Happiness
goes a long way

富衛人壽保險（百慕達）有限公司（於百慕達註冊成立之有限公司）
FWD Life Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability)

特約保險代理商
Appointed Insurance Agency

 交通銀行
BANK OF COMMUNICATIONS

承保公司
Underwritten by


insurance

年月逸年金計劃 Journey Annuity Plan

人生於不同階段會有不同旅程，例如組織家庭或開展事業，而退休往往是既重要而漫長的一環，故必須有周詳的準備。如何於退休時年年月月都可以享受安逸生活，**年月逸年金計劃**可助您輕鬆找出方法。**年月逸年金計劃**每月提供穩定的年金金額，助您擁有優裕的退休生活。只須繳付短至2年保費，即可訂立切合未來所需的年金計劃。計劃由第2個保單年度起¹每月為您提供年金金額，年金期長達至105歲，款項更可直接存入您的銀行戶口，輕鬆簡便。

立即投保**年月逸年金計劃**，享受安逸無憂的退休生活！

Many journeys are made during different life stages, such as the journey to start a family or to start a business. Retirement is a long and important journey in our life that requires careful and detailed preparations. To enjoy comfortable living at every moment of our retirement journey, **Journey Annuity Plan** can show you the way. **Journey Annuity Plan** offers steady Monthly Annuity Payments which leads you to a prosperous retirement. By paying premiums for as short as 2 years, an annuity plan is established to meet your future needs. You can receive Monthly Annuity Payment up to age 105 starting from the 2nd policy year¹, the earliest, and the payment can be deposited directly into your bank account for your convenience.

Apply for **Journey Annuity Plan NOW** to enjoy a relaxing and hassle-free retirement!

每月保證年金金額最長至105歲

Monthly Guaranteed Annuity Payment up to age 105



每月保證年金金額將於第2年（保費供款年期為2年）或第5年（保費供款年期為5年或10年）起¹派發予您至被保人年齡105歲或派發20年。此外，您將同時享有每月非保證年金金額^{1,2}，為每月款項增值，讓您輕鬆自在享有穩定年金金額。

You can receive Monthly Guaranteed Annuity Payment up to age 105 of the Insured or for 20 years starting from the 2nd year¹ (premium payment term of 2 years) or the 5th year (premium payment term of 5 years or 10 years). You will also receive a Monthly Non-Guaranteed Annuity Payment^{1,2} to boost the value of your Monthly Annuity Payment at the same time. Sit back and enjoy your steady Monthly Annuity Payment!

人壽保障 倍感安心

Life Protection Benefit for Your Peace of Mind



以減輕摯愛的生活負擔及讓您無後顧之憂，相等於 (a) 總已繳保費⁷的101%（扣除已支付之每月保證年金金額（如有））或 (b) 保證現金價值（如有）的101%（以較高者為準）加上累積每月年金金額及利息⁴（如有）及年金結餘⁸（如有）可以一筆過形式作為身故權益交予您的摯愛；或您亦可為摯愛甚至摯愛之繼承人選擇繼續收取餘下的每月年金金額至年金期完結作為身故權益^{5,6}。此外，計劃於首3年將額外提供免費意外身故權益⁹，讓摯愛更感安心。

To alleviate the life burdens of your loved ones and your worries, the greater of (a) 101% of total premiums paid⁷ (less total Monthly Guaranteed Annuity Payment paid (if any)) or (b) 101% of Guaranteed Cash Value (if any), plus Accumulated Monthly Annuity Payment and interest⁴ (if any) and Annuity Balance⁸ (if any) will be payable to your loved ones as a lump sum Death Benefit; or you can select for your loved ones and even their successor to have the Death Benefit payable as continuous Monthly Annuity Payment for the remaining Annuity Period^{5,6}. In addition, a free Accidental Death Benefit will be provided in the first 3 years⁹ for extra comfort!



靈活退休及遺產規劃

Flexible on Retirement and Estate Planning

兩種每月年金金額支付形式以切合您不同所需。您可選擇將每月年金金額直接派發予您的銀行戶口³或選擇於保單內累積利息⁴。您可隨時靈活地更換您的支付方式以配合您的退休計劃。

此外，您可選擇讓摯愛繼續收取餘下的每月年金金額^{5,6}或一筆過領取款項作為身故權益，見以下部分。

Two Monthly Annuity Payment options facilitate your needs: you can choose to receive the payment in your bank account³ or leave them in the Policy for interest accumulation⁴. It is flexible and you can switch between the options at any time.

Besides, you can plan for your loved ones to receive the remaining Monthly Annuity Payment^{5,6} or a lump sum as death benefit, see section below.



免體檢 申請簡易

Simple Application with No Medical Examination

若您選擇此**年月逸年金計劃**，無須接受健康檢查，輕鬆投保！¹⁰

If you enroll for the **Journey Annuity Plan** now, you can enjoy a simple application and no medical examination is required! ¹⁰

計劃一覽表 Summary of Plan Features

保費供款年期 Premium Payment Term	2年 / 5年 / 10 年 2 years / 5 years/ 10 years			
年金期 Annuity Period	至被保人105歲 / 20年 To Insured's age 105 / 20 years			
投保年齡（下次生日年齡） Issue Age (Age Next Birthday)	<div>保費供款年期 Premium Payment Term</div> <div>年金期 Annuity Period</div>	2年 2 years	5年 5 years	10年 10 years
	至被保人105 歲 To Insured's age 105	40歲－80歲 Age 40 to 80	40歲－75歲 Age 40 to 75	40歲－70歲 Age 40 to 70
	20年 20 years	1歲 (15日)－80歲 Age 1 (15 days) to 80	1歲 (15日)－75歲 Age 1 (15 days) to 75	1歲 (15日)－70歲 Age 1 (15 days) to 70
保障年期 Benefit Term	<div>保費供款年期 Premium Payment Term</div> <div>年金期 Annuity Period</div>	2年 2 years	5年 / 10年 5 years / 10 years	
	至被保人105 歲 To Insured's age 105	至被保人105 歲 To Insured's age 105		
	20年 20 years	21年 21 years	24年 24 years	
基本計劃保費結構 Basic Premium Structure	平衡及保證 Level and Guaranteed			
貨幣 Currency	港幣 / 美元 HKD / USD			
最低每月保證年金金額 Minimum Monthly Guaranteed Annuity Payment	750港元 / 94美元 HK\$750 / US\$94			
最高基本計劃年度化保費 Maximum Total Premium of the Basic Plan	30,000,000港元 / 3,750,000美元 HK\$30,000,000 / US\$ 3,750,000			
繳費方式 Premium Payment Mode	每月 / 每半年 / 每年 Monthly / Semi-annually / Annually			
每月保證年金金額 Monthly Guaranteed Annuity Payment	<p>於保單生效期內，由第2年（保費供款年期為2年）或第5年（保費供款年期為5年或10年）起¹每月年金金額（即每月保證年金金額與每月非保證年金金額²）將派發至您的保單，直至年金期完結。每月年金金額可每月派發至您的銀行戶口³或累積於保單內生息⁴。</p> <p>While the Policy is inforce, Monthly Annuity Payment (i.e. Monthly Guaranteed Annuity Payment and Monthly Non-Guaranteed Annuity Payment²) will be credited to your Policy from the 2nd year¹ (premium payment term of 2 years) or the 5th year¹ (premium payment term of 5 years or 10 years) until the end of the Annuity Period. You can choose to receive the Monthly Annuity Payment in your bank account³ or leave them in the Policy for interest accumulation⁴.</p>			
每月非保證年金金額 Monthly Non-Guaranteed Annuity Payment				
身故權益 Death Benefit	<p>當被保人不幸身故，身故權益將以下列其中一種形式派發⁵：</p> <p>Upon the death of Insured , the Death Benefit will be payable in one of the following formats⁵:</p> <ul style="list-style-type: none">• 年金形式⁶ Annuity format⁶ 將繼續派發每月年金金額¹（如有）至受益人/ 副受益人（如有）的戶口³，直至年金期完結。 The Monthly Annuity Payment¹ (if any) will continue to be payable to the Beneficiary(ies)'s/ sub-beneficiary(ies)'s (if any) bank account³ till the end of the Annuity Period.• 一筆過形式 Lump Sum 將支付予受益人（a）總已繳保費⁷的101%（扣除已派發之每月保證年金金額（如有））或（b）保證現金價值的101%（以較高者為準）及累積每月年金金額及利息⁴（如有）及年金結餘⁸（如有）。 The higher of (a) 101% of total premiums paid⁷ (less total Monthly Guaranteed Annuity Payment paid (if any)) or (b) 101% of Guaranteed Cash Value (if any), plus Accumulated Monthly Annuity Payment and interest⁴ (if any) and Annuity Balance⁸ (if any) will be payable to the Beneficiary(ies).			
意外身故權益（只適用於首3個保單年度） Accidental Death Benefit (Only applicable to the first 3 policy years)	額外總已繳保費 ⁷ 的30%或100,000港元 / 12,500美元（以較低者為準） Additional 30% of total premiums paid ⁷ or HK\$100,000 / US\$12,500 (whichever is lower)			
退保價值 Surrender Benefit	保證現金價值（如有）、已累積每月年金金額及利息 ⁴ （如有）和年金結餘 ⁸ （如有） Guaranteed Cash Value (if any), accumulated Monthly Annuity Payment and interest ⁴ (if any) and Annuity Balance ⁸ (if any)			

備註:

1. 於全數支付應繳保費後，每月年金金額(指每月保證年金金額加每月非保證年金金額(如有))將於第13個保單月(保費供款年期為2年)或第49個保單月(保費供款年期為5年或10年)起之每個保單月底派發。
2. 本公司有絕對酌情權按保單紅利及累積年利率調整而不時釐定每月非保證年金金額。
3. 每月年金金額(如有)將以港幣於本公司每月之指定日自動存入港幣銀行戶口。自動存入銀行戶口及派發每月年金金額之日期¹或有所不同，且不包括此段期間的利息。如閣下選擇以美元作為保單貨幣，有關存入金額將以富衛不時全權根據市場美元對港幣之匯率而定的匯率計算以與美元同等價值的港幣存入。任何美元兌港幣匯率之波動將會直接影響以美元計算的每月年金金額。
4. 本公司之累積利息並非保證，且本公司有絕對酌情權不時釐定其息率。
5. 保單持有人須於被保人在世時選擇身故權益之派發方式，否則身故權益將如上所述以一筆過形式支付。
6. 已累積每月年金金額及利息⁴(如有)將於被保人身故時支付予受益人/副受益人(如有)。此後，受益人/副受益人(如有)將於在世時透過其銀行戶口³收取剩下之每月年金金額(如有)，直到年金期結束。(a)收取剩下之每月保證年金金額的年期必須為12個月以上、(b)被保人於保費供款期完結後身故、(c)保費已全數支付及(d)保單負債少於本公司之指定金額，否則身故權益將如上所述以一筆過形式支付。
7. 總已繳保費只包括**年月逸年金計劃**之基本保費。
8. 年金結餘指每年年尾宣布及累積於保單內生息之保單紅利(如有)。年金結餘將隨已支付之每月非保證年金金額而相應遞減。保單紅利及其累積利息乃非保證，且不時調整。年金結餘(如有)會於(a)以一筆過形式支付身故權益下支付、(b)以年金形式^{5,6}支付之身故權益下受益人/副受益人(如有)身故時支付或(c)保單退保時支付。
9. 於首3個保單年度，意外身故權益將相等於總已繳保費⁷的30%或100,000港元/12,500美元(以較低者為準)。
10. 投保任何附約須按正常程序另外核保及支付保費。

重要事項及聲明:

1. **年月逸年金計劃**(「本計劃」)屬分紅保險產品，讓保單權益人可以以收取紅利的形式，分享富衛分紅人壽保險業務利潤，並有機會獲得潛在回報，但分紅保單的回報取決於富衛人壽保險(百慕達)有限公司(於百慕達註冊成立之有限公司)(「富衛」)的投資策略及其政策，而分紅保單的紅利為非保證。
2. 本計劃由富衛承保，富衛全面負責一切計劃內容、保單批核、保障及賠償事宜。在投保前，您應考慮本計劃是否適合您的需要及您是否完全明白本計劃所涉及的風險。除非您完全明白及同意本計劃適合您，否則您不應申請或購買本計劃。在申請本計劃前，請細閱以下相關風險。
3. 本計劃是一項有投資成分的分紅保險產品，投資決定及風險由富衛承擔。如您在保單期滿日前退保，您可收回的款額可能會低於您已繳付的保費總額。
4. 本計劃不設保費假期。
5. 所有核保及理賠決定均取決於富衛，富衛根據投保人及被保人於投保時所提供的資料而決定接受投保申請還是拒絕有關申請，並退回全數已繳交之保費(不連帶利息)。富衛保留接納/拒絕任何投保申請的權利並可拒絕您的投保申請而毋須給予任何理由。
6. 以上全部權益及款項將於扣除保單負債(如有)(如未清繳之保費或保單貸款及其利息)，如有，後支付。
7. 有關過去紅利資料，請參考富衛網頁(<https://www.fwd.com.hk/tc/regulatory-disclosures/fulfilment-ratios/>)。

以下是富衛派發紅利的理念及投資策略：

(i) 派發紅利的理念

(最新資料請參考富衛網頁<https://www.fwd.com.hk/tc/regulatory-disclosures/dividend-bonus-declaration-philosophy/>)

由富衛發出的分紅保單所派發予保單持有人之紅利乃非保證。

保單權益人可透過宣佈紅利分享分紅保單的財務表現。財務表現涵蓋支持保單的資產的有關投資回報的投資表現，及其他因素包括但不限於費用、續保率、索償和有關內部和外部狀況的展望。富衛將對比長期表現與實際表現，若長期表現較實際表現不同，非保證紅利將會因而調整。

基於不同產品的計劃內容及保單權益有所不同，紅利變動的次數和幅度或會因不同產品而異。一般來說，較高風險的產品的紅利調整的次數會較多，幅度亦較為明顯。同一產品下的保單可能被分配到有不同紅利的不同組別，旨在更準確地反映有關財務表現。

為減低紅利在保單年內短期性波動及穩定紅利，富衛可能派發部分相關年度財務表現予保單權益人。

富衛至少每年檢討及宣佈紅利，並會由董事會主席、獨立非執行董事及獲委任精算師作書面聲明。

(ii) 投資策略

富衛的投資組合採用均衡資產分配投資策略，主要包括投資級別固定收益類型證券，以履行保證保單財務責任。為提高長遠投資表現予非保證保單權益，此投資組合亦包括股權類型投資。投資策略：固定收益類型證券(目標之84.0%)及股權類型投資(目標之16.0%)

在投資組合規模容許下，投資將橫跨於不同地區及行業達到多元化效果。

富衛會透過直接投資於與保單相同貨幣或與保單貨幣對沖的工具，減低有關保單之貨幣風險。

此外，投資組合是由專業投資人士管理。除定時檢討，富衛亦保留不時更改投資策略權利，並會將重大改變通知保單權益人。

8. 如果您對保單不完全滿意，則有權改變主意。

我們相信此保單將滿足您的財務需要。但是，如果您不完全滿意，您有權以書面通知本公司要求取消保單及取回所有您已繳交的保費及保費徵費(但不附帶利息)。此書面通知必須由您親筆簽署，並確保富衛辦事處在交付保單當天或向您/您的代表交付冷靜期通知書當天(以較早者為準)緊隨的21個曆日內直接收到附有您的親筆簽署的書面通知。冷靜期通知書發予您/您的指定代表(與保單分開)，通知您有權於規定的21個曆日內取消保單。若您在申請取消保單前曾經就有關保單提出索償並獲得賠償，則不會獲退還。如有任何疑問，您可以

(1) 致電我們的服務熱線3123 3123；

(2) 親臨富衛保險綜合服務中心；

(3) 電郵至cs.hk@fwd.com，我們很樂意為您進一步解釋取消保單之權利。

9. 於保單或附約(如適用)生效期間，保單權益人可向富衛作出書面申請退保或終止保單或附約(如適用)。

10. 富衛必須遵從稅務條例的下列規定以便稅務局自動交換某些財務帳戶資料：

(i) 識辨非豁免「財務帳戶」的帳戶(「非豁免財務帳戶」)；

(ii) 識辨非豁免財務帳戶的個人持有人及非豁免財務帳戶的實體持有人作為稅務居民的司法管轄區；

(iii) 斷定以實體持有的非豁免財務帳戶為「被動非財務實體」之身份及識辨控權人作為稅務居民的司法管轄區；

(iv) 收集有關非豁免財務帳戶的資料(「所需資料」)；及

(v) 向稅務局提供所需資料。

保單權益人必須遵從富衛所提出的要求用以符合上述規定。

重要保單條款

- 自殺身亡：若被保人在保單簽發日或復效日(以較遲者為準)起十三個月內因自殺身亡，無論其精神正常與否，本公司之賠償責任，僅限於退回所有不連利息之已繳付保費，而總欠款及已賠償權益亦將從中扣除。
- 不再異議：以保單簽發日或復效日(以較遲者為準)起計算，保單於被保人在生時生效滿兩年後，本公司不再對受保證明文件作出任何異議；若有欺詐行為或不繳付保費，則作別論。

本計劃有哪些主要風險？

信貸風險

本計劃是由本公司發出的保單。投保本保險產品或其任何保單利益須承受本公司的信貸風險。保單持有人將承擔本公司無法履行保單財務責任的違約風險。

流動性風險

本計劃為長期保險保單。此長期保險保單有既定的保單期限，保單期限由保單生效日起至保單期滿日止。保單含有價值，如您於較早的保障年期或保單期滿日前退保，您可收回的金額可能會大幅低於您已繳付的保費總額。投保本計劃有機會對您的財務狀況構成流動性風險，您須承擔本計劃之流動性風險。

外幣匯率及貨幣風險

投保外幣為保單貨幣的保險產品須承受外幣匯率及貨幣風險。請注意外幣或會受相關監管機構控制及管理（例如，外匯限制）。若保險產品的貨幣單位與您的本國貨幣不同，任何保單貨幣對您的本國貨幣匯率之變動將直接影響您的應付保費及可取利益。舉例來說，如果保單貨幣對您的本國貨幣大幅貶值，因匯率波動引致的潛在損失將對您於本計劃可獲得的利益及繳付保費的負擔構成負面影響。

通脹風險

請注意通脹會導致未來生活費用增加。即使本公司履行所有合約責任，實際保單權益可能不足以應付將來的保障需要。

提早退保風險

如您於較早的保障年期或在保單期滿日前退保，您可收回的款額可能會大幅低於您已繳付的保費總額。

不保證權益

不保證權益（包括但不限於週年紅利/特別紅利）是非保證的，並按照派發紅利的理念由富衛自行決定。

不保事項

若被保人直接或間接由下列任何原因引致傷亡，將不獲發此額外意外身故權益：

1. 疾病或任何感染（由意外受傷之傷口引發之細菌感染則除外）。
2. 懷孕、分娩（包括任何方式）、流產或墮胎（因意外而提前或導致分娩或流產亦屬不保事項）。
3. 蓄意自我毀傷或自殺，不論當時神智是否清醒，或是否受藥物或酒精影響。
4. 曾服用任何未經認可註冊醫生合法處方之藥物。
5. 被保人受酒精/藥物影響而遭受或導致意外。
6. 自願或非自願服用毒藥或吸入氣體或煙霧（若被保人因工作關係遭遇危險，引起意外而吸入或服用上述物品則除外）。
7. 戰爭或軍事行為、恐怖主義或恐怖份子行動（包括已宣告或未宣告），敵對行動、暴動、革命、反叛、政變或篡權；或在任何國家或國際權力機構之海、陸、空部隊中服役。
8. 除以乘客身份購票乘搭合格持牌之商業飛機以外的飛行活動。
9. 參與任何犯罪的活動。
10. 除賽跑外的各種競速比賽。
11. 核輻射、核污染或使用任何核子武器的游離或燃燒所產生的污染。
12. 參與任何形式有報酬及收入之專業運動競賽。

保費年期及欠繳保費

保單的保費供款年期為2年或5年或10年。

任何到期繳付之保費均可獲本公司准予保費到期日起計30天的寬限期。若在寬限期後仍未繳付保費而保單沒有現金價值，保單將由首次未繳保費的到期日起終止。若保單有可作貸款的現金價值，本公司將自動從該現金價值以貸款形式撥出部份現金以墊繳保費。當保單貸款及利息總額相等於或超過保單可貸款的現金價值時，保單將會終止，而您可能會失去全部權益。

終止保單

保單將在下列其中一個日期終止，以最早者為準：

1. 被保人身故（或有權收取未付每月年金金額之最後一名受益人/副受益人身故（如適用））；
2. 保單之保障年期完結；
3. 依本公司退保相關規定所認定之退保日；
4. 於寬限期滿後仍未繳付保費；或
5. 保單貸款及利息總額相等於或超過保單的（i）保證現金價值、（ii）年金結餘（如有）及（iii）累積每月年金金額（如有）及其任何利息（如有）之總和。

以上資料只供參考及旨在描述計劃主要特點，有關條款細則的詳細資料，請參閱保單條款。如本文件及保單條款內容於描述上有任何歧異，應以保單條款英文原義為準。本文件中英對照，如有任何歧異，概以英文原義為準。

如欲查詢詳情，請聯絡交通銀行(香港)有限公司。

Remarks:

1. Monthly Annuity Payment (means Monthly Guaranteed Annuity Payment plus Monthly Non-Guaranteed Annuity Paymentt (if any)) will be payable at the end of each policy month starting from the end of the 13th policy month (premium payment term of 2 years) or the 49th policy month (premium payment term of 5 years or 10 years) providing that the premiums are paid in full when due.
2. The Monthly Non-Guaranteed Annuity Payment is not guaranteed and is determined by the Company from time to time subject to the change of both the policy dividend and accumulating interest rates at its absolute discretion.
3. The Monthly Annuity Payment (if any) will be credited in HKD to the HKD bank account once a month on the specified date by the Company. The date of crediting to the bank account may not be the same as the date of payment of the Monthly Annuity Payment¹ and interest will not be offered to the Monthly Annuity Payment credited between the date of payment and the date of crediting to the bank account. If you choose USD to be the Policy Currency, the amount payable will be the HKD equivalent of the USD based on a market-based currency exchange rate of US Dollars to Hong Kong Dollars, as solely determined by FWD from time to time. Any fluctuations in the USD-HKD exchange rate will have a direct impact on the value of the Monthly Annuity Payment as calculated in USD.
4. The accumulation interest with the Company is not guaranteed. The interest rate is determined by the Company from time to time at its absolute discretion.
5. The payment method of the Death benefit has to be selected by the policy owner while the Insured is still alive, otherwise the benefit will be paid in the form of a Lump Sum Death Benefit as described above.
6. Accumulated Monthly Annuity Payment and interest⁴ (if any) upon the death of the Insured will be paid to the beneficiaries. Then, the remaining Monthly Annuity Payment (if any) will be credited to the bank account(s)³ of the Beneficiary(ies)/ sub-beneficiary(ies)(if any), while the Beneficiary(ies)/ sub-beneficiary(ies)(if any) is still alive, till the end of the Annuity Period providing that (a) the Monthly Guaranteed Annuity Payment is to be paid for more than 12 months, (b) Premium Payment Term has ended at the date of death of the Insured, (c) premium has been paid in full and (d) the policy debt is less than the specified amount by the Company. Otherwise, the benefit will be paid in the form of a Lump Sum Death Benefit as described above.
7. Total premium paid includes the basic premium paid for the **Journey Annuity Plan** only.
8. The Annuity Balance means the policy dividend (if any), which is declared at end of each policy year, and is accumulated in the Policy with interest. The declaration of the Monthly Non-Guaranteed Annuity Payment will reduce the Annuity Balance accordingly. Both the policy dividend and its accumulating interest rate are not guaranteed and subject to change. The Annuity Balance (if any) will only be payable (a) as part of the Lump Sum Death Benefit, (b) as part of the payment upon the death of the beneficiary(ies)/ sub-beneficiary(ies)(if any) if Death Benefit is payable in annuity format^{5,6} or (c) upon surrender of the Policy.
9. Accidental Death Benefit equals to 30% of total premiums paid⁷ or HK\$100,000/ US\$12,500 (whichever is lower) will also be provided for the first 3 policy years.
10. Normal underwriting and additional premium are required for any rider(s) attached to this Policy.

Important Notes and Declarations:

1. **Journey Annuity Plan** (the "Plan") is a participating insurance plan. The return of a participating policy allows the policyowners to share a certain portions of the profits of the participating insurance business of FWD Life Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability) ("FWD") and an opportunity to gain the potential return in the form of dividends, and is subject to the investment strategy and and policy of FWD. The dividend of the participating policy is not guaranteed.
2. This Plan is underwritten by FWD. FWD is solely responsible for all features, Policy approval, coverage and benefit payment under the Plan. FWD recommends that you carefully consider whether the Plan is suitable for you in view of your financial needs and that you fully understand the risk involved in the Plan before submitting your application. You should not apply for or purchase the Plan unless you fully understand it and you agree it is suitable for you. Please read through the following related risks before making any application of the Plan.
3. This Plan is a participating policy of insurance product with an investment element, investment decisions and risks are to be borne by FWD. If you surrender your Policy before its maturity date, the amount you get back may be less than the total premium you have paid.
4. Premium holiday is not applicable to the Plan.
5. All underwriting and claims decisions are made by FWD. FWD relies upon the information provided by the applicant and the Insured in the insurance application to decide to accept or decline the application with a full refund of any premium paid without interest. FWD reserves the right to accept/reject any insurance application and can decline your insurance application without giving any reason.
6. All the above benefits and payment are paid after deducting policy debts (if any, e.g. unpaid premiums or premium loan and the interest of the loan).
7. Please refer to FWD's website (<https://www.fwd.com.hk/en/regulatory-disclosures/fulfilment-ratios/>) for dividend / bonus history. The dividend / bonus declaration philosophy and investment strategy of FWD are shown below:
 - (i) Dividend / Bonus Declaration Philosophy
(Please refer to FWD's website for latest information: <https://www.fwd.com.hk/en/regulatory-disclosures/dividend-bonus-declaration-philosophy/>)
FWD issues participating policies, which offer the policy owners with dividend / bonus benefits that are not guaranteed.
Through the policy dividend / bonus declaration, the policyholders participate in the financial performance of the participating products. Financial performance covers investment performance of the underlying investment return on asset supporting those policies, as well as other factors including but not limited to expenses, persistency, claims and the future outlook as pertaining to both internal and external conditions. The experience over the long-term is compared against expectation, and the non-guaranteed dividend / bonus is adjusted if the experience over the long-term is different from the expectation.
Due to the variation of features and benefits of different products, the frequency and magnitude for the change in dividend / bonus scale may vary for different products. In general, the adjustments on dividend / bonus scale are more frequent and significant for products with higher risk profile. Policies of the same product may be separated into different bucket with different dividend / bonus rates, with an aim to more closely reflect the underlying financial performance.
To stabilize the dividend / bonus, FWD may distribute a proportion of the financial performance in a particular year attributable to the policy owners, with an aim to smooth out the short-term volatility of dividend / bonus rate over the course of the policy term.
FWD review and declare the dividend / bonus rate at least annually, with written declaration by the Chairman of the Board, an Independent Non-Executive Director and the Appointed Actuary.
 - (ii) Investment Strategy
FWD's asset portfolio employs a balanced asset allocation investment strategy, which consists primarily of investment graded fixed income type securities to meet the guaranteed financial obligation. Equity-type investments are also utilized to enhance the investment performance in the long run for non-guaranteed benefits. The investment strategies are: Fixed income type securities (Target 84.0%) and equity-type investments (Target 16.0%)
The asset portfolio also targets to provide diversification across different geographic regions and industries to the extent the size of portfolio can support.
Currency exposure of the underlying policies is mitigated by closely matching either through direct investments in the same currency denomination or the use of currency hedging instruments.
Furthermore, the asset portfolio is actively managed by investment professionals to closely monitor the investment performance. In addition to conducting regular review, FWD also reserves the right to change the investment strategy and shall notify policyholders of any material changes.
8. If you are not fully satisfied with this policy, you have the right to change your mind.
We trust that this policy will satisfy your financial needs. However, if you are not completely satisfied, you have the right to cancel and obtain a full refund of the insurance premium paid by you and levy paid by you without interest by giving us written notice. Such notice must be signed by you and received directly by the office of FWD within 21 calendar days immediately following either the day of delivery of the policy or a Cooling-off Notice to you or your nominated representative, whichever is the earlier. The notice is the one sent to you or your nominated representative (separate from the policy) notifying you of your right to cancel within the stated 21 calendar day period. No refund can be made if a claim payment under the policy has been made prior to your request for cancellation. Should you have any further queries, you may
 - (1) call our Customer Service Hotline on 3123 3123;
 - (2) visit our FWD Insurance Solutions Centres;
 - (3) email to cs.hk@fwd.com and we will be happy to explain your cancellation rights further.
9. While the Policy or rider (if applicable) is in force, the Policy Owner may surrender or terminate the Policy or rider (if applicable) by sending a written request to FWD.
10. FWD must comply with the following requirements of the Inland Revenue Ordinance to facilitate the Inland Revenue Department automatically exchanging certain financial account information:
 - (i) to identify accounts as non-excluded "financial accounts" ("NEFAs");
 - (ii) to identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
 - (iii) to determine the status of NEFA-holding entities as "passive NFEs" and identify the jurisdiction(s) in which their controlling persons reside for tax purposes;
 - (iv) to collect information on NEFAs ("Required Information"); and
 - (v) to furnish Required Information to the Inland Revenue Department.The Policy Owner must comply with requests by FWD to comply with the above listed requirements.

Important Policy Terms

- Suicide: If the Insured dies by suicide, whether sane or insane, within thirteen (13) calendar months from the later of the Policy Date or the date of reinstatement, the Company's liability shall be limited to the amount of the premiums paid without interest, less the Total Indebtedness and any benefit which has been paid under this Policy.
- Incontestability: This Policy shall be incontestable after it has been in force during the lifetime of the Insured for two (2) years, from the later of the Policy Date or the date of reinstatement, except for fraud or non-payment of premium.

What are the key product risks?

Credit risk

This Plan is an insurance policy issued by the Company. The application of this insurance product and all benefits payable under your policy are subject to the credit risk of the Company. You will bear the default risk in the event that the Company is unable to satisfy its financial obligations under this insurance contract.

Liquidity risk

This Plan is a long term insurance policy. This policy of long term insurance will be made for certain determined term of years starting from the policy effective date to the policy maturity date. The policy contains value and, if you surrender your policy in the early policy years or before its maturity date, the amount you get back may be considerably less than the total premium you have paid. Application of the Plan may constitute the liquidity risk to your financial condition. You need to bear the liquidity risk associated with the Plan.

Exchange rate and currency risk

The application of this insurance product with the policy currency denominated in a foreign currency is subject to that foreign currency's exchange rate and currency risk. The foreign currency may be subject to the relevant regulatory bodies' control (for example, exchange restrictions). If your home currency is different from the policy currency, please note that any exchange rate fluctuation between your home currency and the policy currency of this insurance product will have a direct impact on the amount of premium required and the value of benefit(s) to be received. For instance, if the policy currency of the insurance product depreciates substantially against your home currency, the potential loss arising from such exchange rate movement may have a negative impact on the benefits you receive from the Plan and your burden of the premium payment.

Inflation risk

The cost of living in the future may be higher than now due to the effects of inflation. Therefore, the benefits under this policy may not be sufficient for the increasing protection needs in the future even if the Company fulfills all of its contractual obligations.

Early surrender risk

If you surrender your policy in the early policy years or before its maturity date, the amount of the benefit you will get back may be considerably less than the total amount of the premiums you paid.

Non-guaranteed benefits

Non-guaranteed benefits (including but not limited to Annual Dividend/Special Bonus) are not guaranteed and are determined at FWD's discretion based on its Dividend/Bonus declaration philosophy.

Exclusions

No Accidental Death Benefit will be paid where the death of the Insured is caused directly or indirectly from any of the following:

1. Disease or infection (except bacterial infections which occur through an accidental cut or wound).
2. Pregnancy, childbirth (in any form), miscarriage and abortion irrespective of whether such event is accelerated or induced by an injury.
3. Intentional self-inflicted injury, or attempted suicide, while sane or insane and while intoxicated or not.
4. Any drug unless taken in accordance with the lawful directions and prescription of a qualified and registered medical practitioner.
5. Accident occurring while or because the Insured is under the influence of alcohol/drugs.
6. Poison, gas or fumes, voluntarily or otherwise taken, absorbed or inhaled, other than as a result of an Accident arising from a hazardous incident in relation to the Insured's occupation.
7. War or any act of war, terrorism or terroristic activities, declared or undeclared, hostilities, rebellion, revolution, insurrection, riot, civil commotion, coup or usurped power or active duty in the military, naval or air forces of any country or international authority.
8. Aviation or aeronautics other than as a fare paying passenger on a duly licensed commercial aircraft.
9. The participation in any criminal event.
10. Racing of any kind other than on foot.
11. Nuclear radiation, or contamination or the use of ionization or combustion or any nuclear weapons.
12. Participation in all forms of professional sports competition with reward and income.

Premium term and non-payment of premium

The premium payment term of the policy is 2, 5 or 10 years.

The Company allows a Grace Period of 30 days after the premium due date for payment of each premium. If a premium is still unpaid at the expiration of the Grace Period and the policy has no cash value, the policy will be terminated from the date the first unpaid premium was due. If the policy has any loanable cash value, the Company shall automatically advance the amount of premium due as a loan against such loanable cash value of the policy. Once the total amount of outstanding loan and interest accrued thereon is equal to or exceeds the loanable cash value of the policy, the policy will be terminated. Please note that once the policy is terminated on this basis, you will lose all of your benefits.

Termination conditions

The Policy shall terminate on the earliest of the following:

1. the death of the Insured (or, if applicable, the death of the last beneficiary/ sub-beneficiary entitled to receive the unpaid Monthly Annuity Payment); or
2. the end of the benefit term of this Policy; or
3. the date of Policy surrender. Such date is determined in accordance with the Company's applicable rules and regulations in relation to Policy surrender; or
4. the end of the Grace Period if premium due remains unpaid; or
5. the total amount of outstanding loan and interest accrued thereon equal to or exceed the sum of (i) Guaranteed Cash Value, (ii) Annuity Balance (if any) and (iii) accumulated Monthly Annuity Payment (if any) and any interest thereon (if any) of the Policy.

The above information is for reference only and is indicative of the key features of the Plan. For a complete explanation of the terms and conditions, please refer to the policy provisions. In the event of any ambiguity or inconsistency between the terms of this document and the policy provisions in English shall prevail. In the event of any discrepancy between the English and Chinese version of this document, the English version shall prevail.

For enquiries, please contact Bank of Communications (Hong Kong) Limited.

[交通銀行(香港)有限公司適用]
(本披露以中英撰寫,如有歧異,概以英文版本為準。)

向人壽保險客戶披露的重要事項

第1部份: 定義與釋義

在下述的披露中:

- 「銀行」指交通銀行(香港)有限公司
- 「保險公司」指富衛人壽保險(百慕達)有限公司
- 「保險計劃/本計劃」指產品刊物所列明之保險計劃名稱的保險產品
- 「投保申請」指填寫申請書號碼的相關申請
- 「本人/投保人」指投保申請內之投保人
- 「被保人/受保人」指投保申請內之受保人

第2部份: 向投保人披露的重要事項

2.1 銀行與保險公司的關係及責任

- 銀行為保險公司之獲委任保險代理商,銀行負責代理銷售由保險公司承保的保險計劃及協助為閣下辦理本計劃的投保手續。本計劃是由保險公司承保,保險公司已獲保險業監管局授權經營,並受其監管。本計劃為保險公司之產品,而非銀行之產品。保險公司全面負責一切計劃內容、保單批核、保障及賠償事宜。有關本計劃保單之權益、權利及賠償,保單持有人或受益人應向保險公司作出查詢及追索。
- 對於銀行與客戶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的中心職權範圍),銀行須與客戶進行金融糾紛調解計劃程序;然而,對於有關產品的合約條款的任何爭議應由保險公司與客戶直接解決。

2.2 風險披露

本計劃所須承受之主要風險包括但不限於:

- **信貸風險**
投保本計劃或本計劃的任何保單權益須承受保險公司的信貸風險。閣下就本計劃支付的保費將成為保險公司的資產的一部份。閣下對該資產並無任何產權或擁有權,亦不享有與這些資產有關的任何權利。如追討賠償,閣下只可向保險公司追索。
- **流動性風險**
本計劃屬非投資相連長期保險類別,長期保險類別保單會有一定的既定保單期限,保單期限由保單生效起至保單期滿止,該期限可以為幾年、十年以上或至被保人終身。部份具有保單價值的長期保險保單戶口(包括但不限於儲蓄壽險、終身壽險或年金等),如閣下在保單生效早期需要退保或在保單期滿日前提早退保,閣下可收回的款額可能會大幅低於閣下已繳付的保費。投保本計劃有機會對閣下財務狀況構成流動性風險,閣下須承擔本計劃之流動性風險。
- **匯率及貨幣風險(只適用於人民幣為保單貨幣計劃或選擇以外幣為保單貨幣的情況)**
 - 投保以人民幣為保單貨幣的計劃或選擇以外幣為保單貨幣須承受匯率及貨幣風險,人民幣兌港幣匯率及外幣兌港幣匯率可升可跌。
 - 如閣下選擇以港幣繳付保費,閣下必須以保險公司不時全權根據市場人民幣與港幣的兌換率(適用於保單貨幣為人民幣)或所選外幣與港幣的兌換率(適用於保單貨幣為外幣)而釐定的匯率繳付保費。因此,人民幣與港幣的兌換率、所選外幣與港幣的兌換率之變動將直接影響以港幣繳付之保費,如因匯率浮動而導致人民幣或所選外幣在保單簽發後升值,日後以港幣計算之保費將會較投保時保費為高。
 - 應付權益(包括退還保費等)將以人民幣或所選外幣支付。(以人民幣作為保單貨幣的保單,如閣下選擇以港幣收取有關權益,有關支付金額將以保險公司不時全權根據市場人民幣與港幣的兌換率而釐定的匯率計算後以與人民幣同等價值的港幣支付。以外幣作為保單貨幣的保單,如閣下選擇以港幣收取有關權益,有關支付金額將以保險公司不時全權根據市場該外幣與港幣的兌換率而釐定的匯率計算後以與該外幣同等價值的港幣支付。)任何人民幣兌港幣匯率、外幣兌港幣匯率之波動將會直接影響以港幣結算的權益,如有關權益於到期支付時以港幣計算而人民幣或所選外幣大幅貶值,閣下將失去大部分的應付權益。
 - 若因法規變動或其他由保險公司全權決定之理由,以人民幣為保單貨幣的保單之保費或權益無法以人民幣或港幣支付;以外幣為保單貨幣的保單之保費或權益無法以所選外幣或港幣支付,保險公司可依其認為公正與適當之條件全權決定有關保單可收取保費、應付權益及退還保費之貨幣貨幣兌換匯率及其計算。
 - 人民幣現時並非自由兌換的貨幣,透過或由香港銀行進行的人民幣兌換或提供的人民幣服務,須受制於若干有關人民幣的政策或其他限制及相應的有關香港監管要求。有關要求將不時更改而毋須另行通知。
- **市場及利率風險(適用於保險計劃附有保證及/或非保證回報)**
人壽保單的保證回報部份(例如:現金價值)所牽涉的市場及利率風險由保險公司承擔,市場波動及利率變化不會影響客戶保單的保證回報。非保證回報部份(例如:保單紅利)可能受市場及利率風險影響保險公司實際派發予保單的金額及保險公司的積存年利率決策可能受市場及利率風險影響,因此,閣下需承擔人壽保單非保證回報部份所牽涉的市場及利率風險。
- **通脹風險**
未來的生活費或會因通脹而比現時的生活費為高,即使保險公司已履行所有保單合約的條款及責任,閣下由保單獲發之金額在通脹調整後的實際水平可能相對下降。

2.3 保費逾期繳交或未付款的情況及後果

- **有儲蓄成份的保險產品[有儲蓄但沒有投資成份](適用於非分紅保單)或有投資成份的保險產品[投資決定及風險由保險公司承擔](適用於分紅保單)**
如有任何保費逾期繳交或未付款,保單會自動貸款墊繳保費(如適用),或被終止。在保單進行自動貸款墊繳保費期間,保險公司會自動以貸款形式從保單的現金價值撥出現金用以墊繳已到期的保費,一旦保單的貸款及其累積利息相等於或超出保單所累積之現金價值時,保單將自動終止。如保單被自動終止,保單將會變成毫無價值及保單的受保人將會失去保單的保險保障。
- **有投資成份的保險產品[投資決定及風險由保險公司承擔](適用於萬用壽險計劃)**
如有任何保費逾期繳交或未付款,保單會進行保費假期。於保費假期期間,一切相關費用將持續於戶口價值內扣除。當保單戶口的結存低於零時,保單將自動終止。如保單被自動終止,保單將會變成毫無價值及保單的受保人將會失去保單的保險保障。

2.4 非保證權益部份的陳述(只適用於附有非保證權益的計劃)

- **有投資成份的保險產品[投資決定及風險由保險公司承擔](適用於分紅保單)**
對於分紅型傳統保險計劃,產品刊物所說明可適用於保險計劃之非保證部份(包括但不限於累積利息、紅利及獎賞)為非保證的,列明數值只作說明之用。保險公司有絕對酌情權不時釐定此等數值,其數值是基於多種因素包括但不限於市場狀況、投資前景、保單續保率、索償經驗及保險公司之投資回報來釐定。此等數值亦非對保單於未來之表現作出的預測或保證。在保單有效期內,此等數值可以變更。因此,實際派發之非保證部份或會低於或高過所示的數值。將來實際所得權益及/或回報,可能低於或高於現時列出的權益及/或回報。若閣下選擇提取保單的非保證部份(包括但不限於累積利息、紅利及獎賞),保單的累積權益及/或非保證回報將會相應調低或低於列明數值。
- **有投資成份的保險產品[投資決定及風險由保險公司承擔](適用於萬用壽險計劃)**
對於萬用壽險計劃,產品刊物所說明可適用於保險計劃之非保證部份(包括但不限於派息率及利息)為非保證的,列明數值只作說明之用。保險公司有絕對酌情權不時釐定此等數值,其數值是基於多種因素包括但不限於市場狀況、投資前景、保單續保率、索償經驗及保險公司之投資回報來釐定。此等數值亦非對保單於未來之表現作出的預測或保證。在保單有效期內,此等數值可以變更。因此,實際派發之非保證部份或會低於或高過所示的數值。將來實際所得權益及/或回報,可能低於或高於現時列出的權益及/或回報。若閣下選擇提取保單的非保證部份(包括但不限於派發利息及獎賞),保單的累積權益及/或非保證回報將會相應調低或低於列明數值。

2.5 保險計劃的產品單張及保單條款

- 本計劃的產品單張只供參考之用，有關本計劃之詳盡條款及細則與所有不保之事項，概以本計劃之保險合約條款及細則為準。如欲參閱保險合約條款及細則，可向保險公司索取。
- 本計劃的保單條款及產品單張由保險公司發行。保險公司對保單條款及產品單張所載資料承擔一切責任。
- 本計劃的產品單張或其他有關本計劃的產品文件只限在香港特別行政區派發，並不能詮釋為在香港特別行政區境外提供或出售或游說購買保險公司的產品。本計劃只限在香港特別行政區境內範圍銷售及辦理投保手續。
- 本計劃的保單受香港特別行政區的法律所規管。
- 保險公司的保單條款及產品單張的中英文版本如有歧異，以英文版本為準。

2.6 費用及收費

本計劃是一項保險產品，支付的部分保費會用作支付保險和相關費用。

人壽保險費用成本及/或保單相關費用已包括在本計劃的所需繳付保費之內，儘管本計劃的產品刊物及/或本計劃的《保險利益說明》沒有《費用與收費表》/費用與收費部份或沒有保費以外之額外收費，這既不代表閣下無需承擔任何費用與收費，也不代表本計劃沒有任何費用與收費。如本計劃的產品刊物及/或本計劃的《保險利益說明》設有《費用與收費表》/費用與收費部份（如萬用壽險計劃），閣下在辦理投保申請前應詳細閱讀及清楚了解每一收費項目的內容。

2.7 不受存款保障計劃所保障

本計劃並非銀行存款或定期存款，本計劃及本計劃之所有繳付保費不受香港特別行政區存款保障計劃所保障。

2.8 核保及理賠決定由保險公司作出

所有核保審核及理賠決定均取決於保險公司，保險公司根據投保人及被保人於投保時所提供的資料而決定是否接受有關投保申請。保險公司有權決定是否接納/拒絕任何投保申請並可以不接受閣下的投保申請而毋須給予任何理由。

2.9 保單貸款

如人壽保單具備現金價值，保單權益人可向保險公司申請保單貸款。所有保單貸款均附帶利息，利息按保險公司不時採用的利率計算。保單貸款及累計應付利息成為保單負債的一部份。當保單之總保單負債金額相等或超過現金價值時，保單將會被終止，受保人的人壽保障將會被終止及保單會變成毫無價值。

2.10 佣金披露

保險公司會向銀行就銷售此計劃提供佣金及業績獎金，而銀行目前所採用之銷售員工花紅或獎勵金制度，已包含員工多方面之表現，並非只著重銷售金額。銷售員工所獲的花紅、獎勵金或酬金並非單獨或直接按銷售員工的銷售表現或對銀行的營利貢獻度直接計算。

2.11 稅務申報及金融罪行

就閣下及閣下的保單，保險公司對香港及外地之法律或監管機構及政府或稅務機關負有某些責任，而保險公司可不時就該等責任要求您提供相關資料。此外，閣下應就您的稅務責任尋求獨立專業意見。

第3部份: 冷靜期權利的披露

3.1 「冷靜期」

「冷靜期」的時段為向閣下送出保單或向閣下或閣下的代表發出《通知書》當天（以較早者為準）緊隨的21個曆日。有關《冷靜期通知書》為通知閣下並說明保單已經可以領取和「冷靜期」的屆滿日之書函。

3.2 「冷靜期」權利

如閣下對保單不滿意，則在閣下未曾於保單下作出過任何索償的前提下，閣下有權在「冷靜期」內以書面要求取消保單及取回所有已繳交的保費。除了「非投資相連整付保費」保單外，所有「非投資相連」的保單，均可獲得退還全數已繳保費。但凡是「非投資相連整付保費」保單，保險公司於退還保費時，有權在已繳保費中扣除「市值調整」。冷靜期結束後，若閣下在保單期滿期前取消保單，可取回的金額可能少於閣下已繳付的保費總額。

3.3 「冷靜期」退保

如閣下需要在「冷靜期」內取消保單，閣下必須確保保險公司在閣下保單的「冷靜期」屆滿日或之前直接收到附有閣下親筆簽署的書面通知。

(Applicable to Bank of Communications (Hong Kong) Limited)

(The Disclosures are written in Chinese and English. In case of discrepancy, the English version shall prevail.)

Disclosure of Important Information to Life Insurance Customers

Part 1 : Definitions and Interpretation

In the Disclosures stated below:

- The “Bank” means Bank of Communications (Hong Kong) Limited
- “Insurance Company” means FWD Life Insurance Company (Bermuda) Limited.
- The “Plan” means the insurance plan in the product brochure.
- “Insurance Application” means the insurance application with the application number
- “I/Applicant” means the applicant listed in the Insurance Application
- “Insured” means the insured person listed in the Insurance Application

Part 2 : Disclosure of Important Information to Applicant

2.1 Relationship between the Bank and Insurance Company

- The Bank is an appointed insurance agent of Insurance Company. The Bank is responsible for the distribution and selling of the Plan which is underwritten by Insurance Company and assist you to conduct the Insurance Application procedures for the Plan.

The Plan is underwritten by Insurance Company. Insurance Company is authorized and regulated by Insurance Authority. The Plan is a product of Insurance Company but not the Bank. Insurance Company is solely responsible for all features, policy approval, coverage and claims under the Plan. All benefits, rights and claims related to the policy of the Plan, the policyholder or beneficiary should enquire or recourse Insurance Company.

- 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 the Bank and the customer out of the selling process or processing of the related transaction, the Bank is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the product should be resolved between directly the insurance company and the customer.

2.2 Risk disclosures

Key risks associated with the Plan including but not limited to:

- Credit Risk

Application of the Plan and all benefits payable under the Plan are subject to the credit risk of Insurance Company. All premiums you paid under the Plan are part of assets of Insurance Company. You do not have any rights or ownership over these assets. Your recourse is against Insurance Company only.

- Liquidity Risk

The Plan is a product under the type of non-linked long term insurance. The policy of long term insurance will be made for certain determined term of years starting from the policy effect to the policy mature. The policy term could be few years, over ten years or a lifelong period of the Insured. Some of long term insurance policies contain policy value under the policy account (including but not limited to endowment insurance, whole life insurance or annuity, etc.), if you surrender your policy in the early policy years or before the end of the policy term, the amount you get back may be considerably less than the total premium you have paid. Application of the Plan may constitute the liquidity risk to your financial condition. You need to bear the liquidity risk associated with the Plan.

- Exchange Rate & Currency Risk (Applicable to the plan with policy currency denominated in RMB or to those policies with policy currency denominated in foreign currency as selected)

- Application of plan with policy currency denominated in RMB or the policy with policy currency denominated in foreign currency is subject to exchange rate and currency risk. Exchange rate of RMB against Hong Kong Dollar ("HKD") and exchange rate of any foreign currency against HKD may fall as well as rise.

- If you choose to pay the premium(s) in HKD, you must pay the premium(s) based on a market-based currency exchange rate of HKD to RMB (applicable to the policy currency denominated in RMB) or a market-based currency exchange rate of HKD to the selected foreign currency (applicable to the policy currency denominated in foreign currency) which is solely determined by Insurance Company from time to time. Any fluctuations in the exchange rate of HKD to RMB, as well as in the exchange rate of HKD to the foreign currency will have a direct impact on the amount of premium paid in HKD. If the RMB or the selected foreign currency appreciates after the Policy is issued due to exchange rate fluctuation, the premium payable later will be higher than the initial premium when calculated in HKD.

- All Benefits payable (including refund of premium etc.) will be settled in RMB or in foreign currency as selected. For the policy with policy currency denominated in RMB, if you choose to receive any benefits under the Plan in HKD, the amount payable will be the HKD equivalent of the RMB based on a market-based currency exchange rate of HKD to RMB, as solely determined by Insurance Company from time to time. For the policy with policy currency denominated in foreign currency, if you choose to receive any benefits under the Plan in HKD, the amount payable will be the HKD equivalent of the selected foreign currency based on a market-based currency exchange rate of HKD to such foreign currency, as solely determined by Insurance Company from time to time. Any fluctuations in the exchange rate of HKD to RMB, as well as in the exchange rate of HKD to the foreign currency will have a direct impact on the value of your benefit(s) as calculated in HKD and if the RMB or the selected foreign currency depreciates substantially against the HKD upon a benefit(s) becoming payable, you will lose a substantial portion of the benefit(s) in HKD terms.

- If the premium(s) and/ or benefit(s) under the Plan with policy currency denominated in RMB cannot be paid in RMB or in HKD, the policy with policy currency denominated in foreign currency cannot be paid in selected foreign currency or in HKD either of a change in regulation(s) or for such other reasons as Insurance Company may solely determine, Insurance Company shall, based on such terms as it deems just and proper, at its sole discretion determine the currency, the currency exchange rate and the manner of calculating the premium(s) receivable, the benefit(s) payable and the premium refundable under the Plan.

- RMB is currently not freely convertible. Conversion of RMB or provision of RMB services through banks in Hong Kong is subject to relevant RMB policies, other restriction and regulatory requirements in Hong Kong. No prior notice will be given for any changes which may be made from time to time.

- Market and Interest Rate Risk (Applicable to the Plan with guaranteed return and/or non-guaranteed return)

Market and interest rate risk in relation to the guaranteed return of the life insurance policy (e.g. Cash Value) is borne by Insurance Company. Market fluctuation and change in interest rate will not affect the guaranteed return part of the policy. Non-guaranteed return part (e.g. Policy Dividends) is subject to market and interest rate risk and which is borne by the policyholders. Actual amount of the non-guaranteed return paid by Insurance Company and the determination of the interest rate for policy dividend accumulation made by Insurance Company may be varied due to market and interest rate risk. You need to bear the market and interest rate risk associated with non-guaranteed return of the Plan.

- Inflation Risk

Cost of living is likely to be higher in the future than it is today due to inflation, therefore you may receive less from the policy in real term in the future even if the Insurance Company meets all of its contractual obligations.

2.3 The circumstances and consequences of late payments or non-payments of premiums

- Insurance product with savings element [with savings but without investment element] (Applicable to non-participating policy) or Insurance product with investment element [Investment decisions and risks borne by insurance company] (Applicable to participating policy)

Should there is any late payment or non-payment of premiums, the policy will be subject to automatic premium loan (if applicable) or termination of the policy. During automatic premium loan, Insurance Company shall automatically advance the premium due as a loan. The policy shall automatically be terminated if at any time sums loaned and accrued interest equal or exceed the accumulated cash value under the policy. If the policy is terminated automatically, the policy will become valueless and the Insured of the policy will lose his/her insurance protection under the policy.

- Insurance product with investment element [Investment decisions and risks borne by insurance company] (Applicable to Universal Life Insurance Plan)

Should there is any late payment or non-payment of premiums, the policy will exercise premium holiday. During Premium Holiday, all relevant charges will be continuing deducted from the Policy Account. When the Account Value is equal to or less than zero, this Policy shall automatically be terminated. If the policy is terminated automatically, the policy will become valueless and the Insured of the policy will lose his/her insurance protection under the policy.

2.4 The description of non-guaranteed items (Applicable to the plan with non-guaranteed benefits only)

- Insurance product with investment element [Investment decisions and risks borne by insurance] (Applicable to participating policy)

For traditional participating insurance plans, any illustrated values of non-guaranteed items that are applicable to this plan (including but not limited to accumulated interest rates, dividends and bonuses) are not guaranteed and are for illustrative purposes only. It is determined by Insurance Company from time to time at its absolute discretion based on a series of factors including but not limited to market conditions, investment outlook, policy persistency, claims experience, and Insurance Company's investment return. It is neither an estimate nor guarantee of the Policy performance in the future. The non-guaranteed items are subject to change during the term of the policy. The actual amounts of the non-guaranteed items may be lower than or higher than those illustrated. The actual future amounts of benefits and/or returns may be lower than or higher than the currently quoted benefits and/or returns. If you choose to withdraw the non-guaranteed items (including but not limited to the accumulated dividends and bonuses) of the policy, the accumulated benefit and/or non-guaranteed returns will be reduced accordingly or lower than the illustrated values.

- Insurance product with investment element [Investment decisions and risks borne by insurance company] (Applicable to Universal Life Insurance Plan)

Any illustrated values of non-guaranteed items that are applicable to this plan (including but not limited to bonuses, crediting rates and interest) are not guaranteed and are for illustrative purposes only. It is determined by Insurance Company from time to time at its absolute discretion based on a series of factors including but not limited to market conditions, investment outlook, policy persistency, claims experience, and Insurance Company's investment return. It is neither an estimate nor guarantee of the Policy performance in the future. The non-guaranteed items are subject to change during the term of the policy. The actual amounts of the non-guaranteed items may be lower than or higher than those illustrated. The actual future

amounts of benefits and/or returns may be lower than or higher than the currently quoted benefits and/or returns. If you choose to withdraw the non-guaranteed items (including but not limited to the accumulated dividends and bonuses) of the policy, the accumulated benefit and/or non-guaranteed returns will be reduced accordingly or lower than the illustrated values.

2.5 The information contained in the product brochure and policy provision of insurance plan

- The product brochure of the Plan is for reference only. For the exact terms and conditions and the full list of exclusions of the Plan, you should refer to the policy provisions of the Plan and the policy provisions shall prevail. In case you want to read the terms and conditions of the policy provisions before application, you can obtain a copy from Insurance Company.
- The policy provisions and product brochure of the Plan are issued by Insurance Company. Insurance Company accepts full responsibility for accuracy of the information contained in the policy provisions and product brochure.
- The product brochure and any product materials of the Plan are intended to be distributed in the Hong Kong Special Administrative Region (HKSAR) only and shall not be construed as an offer to sell or solicitation to buy or provision of any insurance products of Insurance Company outside HKSAR. All selling and application procedures of the Plan must be conducted and completed in the HKSAR.
- The law governing the policy of the Plan is the laws of Hong Kong Special Administrative Region.
- For the policy provisions and product brochure which are issued by Insurance Company, in the event of discrepancies between the English and Chinese versions, the English version shall prevail.

2.6 Fees and Charges

The Plan is an insurance product. Part of the premiums will pay for the insurance and related costs.

The costs of insurance and the related costs of the policy are included in the premium paid under the Plan despite the product brochure and/or the illustration documents of the Plan have no schedule/section of fees and charges or no additional charge apart from the premium. Neither of none of fees and charges is under the Plan nor to be borne by you. If the product brochure contains the schedule/section of fees and charges (such as universal life insurance plan), you should read it thoughtfully to ensure you understand each fee & charge item before making the Insurance Application.

2.7 No coverage under Deposit Protection Scheme

The plan is not the savings deposit or time deposit of the Bank. The Plan and all premiums paid under the Plan are not protected under the Deposit Protection Scheme in Hong Kong Special Administrative Region.

2.8 Underwriting and claims decision are made by Insurance Company

All underwriting and claims decisions are made by Insurance Company. Insurance Company is based on the information provided by the applicant and the Insured upon the Insurance Application to decide whether to accept or decline the application. The Insurance Company reserves the right to accept/reject any Insurance Application and can decline your Insurance Application without giving any reason.

2.9 Policy Loan

If the life insurance policy contains cash value, policyholder can apply for policy loan from Insurance Company. Interest charge will be imposed under the policy loans. The applicable interest rate is determined by Insurance Company and it is subject to change from time to time. Policy loan together with its accumulated interest will form parts of policy indebtedness. When the amount of policy indebtedness is equal to or larger than cash value of the policy, the policy will be terminated automatically. The policy will become valueless and the Insured of the policy will lose his/her insurance protection.

2.10 Commission Disclosure

Insurance Company will provide commission and sales bonus to the Bank subject to the sales of this Plan. The bonuses, incentives or remuneration packages which are provided by the Bank to their sales staffs will consider the staff's overall performance including various areas, not only determined by their sales performance or contribution on revenue to the Bank.

2.11 Tax reporting and financial crime

Insurance Company has certain obligations to Hong Kong and foreign legal or regulatory bodies and government or tax authorities regarding you and your policy and the Insurance Company may from time to time request information from you in relation to these obligations. Between, you are recommended to seek your own independent professional advice in your tax liabilities.

Part 3: Disclosure of Cooling-off Rights

3.1 "Cooling-off Period"

The Cooling-off Period is 21 calendar days immediately following either the day of delivery of the policy or a Cooling-off Notice to you or your representative, whichever is the earlier. The Cooling-off Notice is the one inform you that the policy is available for collection and expiry date of the Cooling-off Period.

3.2 "Cooling-off Rights"

If you are not satisfied with the policy, you have the right to cancel it within the Cooling-off Period by giving a written notice and obtain a refund of any premium paid provided that you have not made any claims under the policy. For all non-linked policies other than non-linked single premium policies, the refund shall be 100% of the premiums paid. For all non-linked single premium life insurance policies, Insurance Company will have the right to apply a "market value adjustment" (MVA) to the refund of premiums. After the expiration of the cooling off period, if you cancel the policy before the end of the term, the amount you can get back may be less than the total premium you have paid.

3.3 Surrender within "Cooling-off Period"

If you want to cancel the policy within the Cooling-off Period, the written notice with your signature must be given to the office of Insurance Company and you must ensure that such notice must be received by Insurance Company on or before the expiry date of the Cooling-off Period.

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