

## Terms of Business Letter

This Terms of Business Letter provides an overview of the insurance services offered by Hang Seng Bank Limited ("the Bank"), and indicates the scope of our insurance services provided by our insurance sales staff.

- The Bank will at all times endeavour to suggest a range of insurance products to the customer having considered the possible suitability for the customer's personal circumstances. The Bank's insurance sales staff will perform a needs analysis for the customer before making any suggestion to him/her. All suggestions are based on information that the customer provides to the Bank. All information that the customer discloses will be kept confidential and used in accordance with the applicable laws and regulations. The customer has the right not to disclose information but this will restrict the ability of the Bank's insurance sales staff to suggest products or services.
- The Bank will provide documentation to the customer to explain how the insurance product works and to disclose relevant information including risks, fees and charges, and other relevant features of insurance products. The customer should read and understand all accompanying documents of the insurance products before purchasing the products.
- The Bank does not give any investment advice on investment-linked insurance products. The Bank may review the customer's existing insurance needs at any time upon the request of the customer.
- The Bank's insurance sales staff will ask the customer to complete a Risk Profiling Questionnaire when the customer is considering purchasing any investment-linked insurance products. This questionnaire will help the customer decide what level of investment risk he/she is able to accept. As the customer's risk appetite can change over time and he/she may have different risk appetites depending on the purpose of the investment, the Bank will offer the customer the opportunity to complete this questionnaire each time when he/she is purchasing any investment-linked insurance products.
- If the customer requires advice on his/her legal, taxation or estate planning position, he/she should consult a qualified professional.

Should the customer have any opinions about any aspect of the service provided by the Bank, please contact us via the following channels:

- Visit any of our branches
- Complete the Customer Suggestions Leaflet which is placed at our branches for collection by customers
- Call our Customer Suggestions Hotline 2997 3363
- Email us through our website ([www.hangseng.com](http://www.hangseng.com))

For any enquiry about the features or promotional offers of the relevant insurance products, please visit any of our branches or call "Hang Seng Insurance" Hotline 2198 7838.

Hang Seng Bank Limited

# Hang Seng Insurance Company Limited

## **Prescribed Levy collected by the Insurance Authority ("IA")**

Effective from 1 January 2018, the Insurance Authority ("IA") will impose a prescribed levy on insurance policy pursuant to section 134 of the Insurance Ordinance (Cap. 41). Such levy payment should be made together with the premium payment to Hang Seng Insurance Company Limited ("The Company") for direct remittance to the IA.

The policy effective date or the policy anniversary date is used to determine the levy rate applicable for the policy year. The same rate applies throughout the policy year irrespective of whether the policy year straddles more than one levy band and irrespective of the period of coverage by the policy. Subject to the applicable levy cap, the amount of levy payable for each premium payment is the amount of premium multiplied by the applicable levy rate as prescribed in the table below.

<b>Policy effective date or policy anniversary date which marks the beginning of a policy year</b>	<b>Levy rate %</b>	<b>Levy cap for specified long term insurance policies</b>
From 1 April 2019 till 31 March 2020 (both dates inclusive)	0.060%	HK\$60
From 1 April 2020 till 31 March 2021 (both dates inclusive)	0.085%	HK\$85
From 1 April 2021 onwards (date inclusive)	0.100%	HK\$100

It is the statutory duty of the policyholder to pay the prescribed levy to IA through authorized insurers. IA may impose on the policyholder concerned a pecuniary penalty not exceeding HK\$5,000 for non-payment of levy. The Company is collecting the levy payment from the policyholder on behalf of IA. Please note that the premium amount shown in this illustration does not include the levy payment. All subsequent premiums to be paid under the insurance policy shall also be subject to the prescribed levy payment. For details of the levy matter, please visit [www.ia.org.hk/en/levy](http://www.ia.org.hk/en/levy).

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Print Date : March 2023



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**HANG SENG INSURANCE**

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

### IMPORTANT:

**THIS IS A SUMMARY ILLUSTRATION OF THE PROJECTED CASH VALUES AND DEATH BENEFITS OF YOUR POLICY. IT IS INTENDED TO SHOW THE PROPORTION OF ANY NON-GUARANTEED ELEMENTS AND THE IMPACT OF CHANGE OF SUCH ELEMENTS UNDER SPECIFIED SCENARIOS. IN NO WAY SHOULD IT AFFECT THE TERMS AND CONDITIONS STATED IN THE POLICY DOCUMENT.**

### 1. Proposal Summary for FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
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### 2. Benefit Summary

Policy Currency : HK\$

Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00
(Alternative premium amount in monthly payment mode is HK\$2,453.50)	

Benefit Description	Initial Sum Insured/ Protection Amount*	Initial Annual Premium	Premium Payment Term	Benefit Term
Basic Plan	N.A.	28,729.00	10 Years	40 Years
Supplementary Benefits:				
Accidental Death Benefit	N.A.	---	---	To Age 70
Accelerated Death Benefit	N.A.	---	---	To Age 70
Unemployment Benefit	N.A.	---	---	10 Years
Total Initial Annual Premium:		28,729.00		

Annuity Income (20 Years)

You will receive the Annuity Income comprising the following during the Annuity Period:

(i) Monthly Guaranteed Annuity Income between Insurance Age 50 and 70. The Monthly Guaranteed Annuity Income will be increased by 5% in respect of the Initial Monthly Guaranteed Annuity Income at the beginning of each Policy Year starting from the 2<sup>nd</sup> year during the Annuity Period.

	Monthly Guaranteed Annuity Income
Initial Monthly Guaranteed Annuity Income	1,000.00
Cumulative Total Monthly Guaranteed Annuity Income	354,000.00 (a)

(ii) Annual Guaranteed Bonus equal to one month of the prevailing Monthly Guaranteed Annuity Income on every Policy Anniversary between Insurance Age 51 and 70.

	Annual Guaranteed Bonus
Initial Annual Guaranteed Bonus	1,000.00
Cumulative Total Annual Guaranteed Bonus	29,500.00 (b)

(iii) Special Guaranteed Bonus equal to five months of the prevailing Monthly Guaranteed Annuity Income on the Policy Anniversary at Insurance Age 60 and 70.

	Special Guaranteed Bonus
Special Guaranteed Bonus at Insurance Age 60	7,250.00
Special Guaranteed Bonus at Insurance Age 70	9,750.00
Cumulative Total Special Guaranteed Bonus	17,000.00 (c)

At the end of the policy term, Total Annuity Income (a + b + c), Projected Total Annual Dividends<sup>(ii)</sup> and Terminal Dividend<sup>(viii)</sup>, HK\$704,770.00 (Projected as 245% of Total Premium Paid in annual payment mode, which is equivalent to Total Projected IRR of 3.20%) under cash payment for Annuity Income Option and Annual Dividend Option.

\* Sum Insured / Protection Amount is not applicable for this product. Please refer to the product brochure for the respective benefits.

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# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## 3a. Basic Plan - Illustration Summary (Annuity Income Option and Annual Dividend Option: Cash Payment)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		
(Alternative premium amount in monthly payment mode is HK\$2,453.50)			

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Cash Payment

End of Policy Year	Total Premiums Paid	PAYOUT BENEFIT			CASH VALUE		
		Guaranteed	Non-Guaranteed <sup>(ii)</sup>	Total	Guaranteed <sup>(v)(vi)</sup>	Non-Guaranteed <sup>(ii)(v)</sup>	Total
		Annuity Income	Annual Dividends			Terminal Dividend <sup>(viii)</sup>	
1	28,729.00	-	-	-	11,624	4,205	15,829
2	57,458.00	-	-	-	31,173	11,037	42,210
3	86,187.00	-	-	-	52,243	18,541	70,784
4	114,916.00	-	-	-	73,656	26,769	100,425
5	143,645.00	-	-	-	95,410	32,324	127,734
6	172,374.00	-	-	-	119,903	37,455	157,358
7	201,103.00	-	-	-	143,555	42,877	186,432
8	229,832.00	-	-	-	166,805	49,340	216,145
9	258,561.00	-	-	-	189,023	58,686	247,709
10	287,290.00	-	-	-	211,535	68,192	279,727
11	287,290.00	-	-	-	214,278	74,709	288,987
12	287,290.00	-	-	-	221,236	82,156	303,392
13	287,290.00	-	-	-	228,430	84,635	313,065
14	287,290.00	-	-	-	233,605	89,861	323,466
15	287,290.00	-	-	-	241,237	96,389	337,626
16	287,290.00	-	-	-	249,147	99,577	348,724
17	287,290.00	-	-	-	254,865	106,157	361,022
18	287,290.00	-	-	-	263,336	109,792	373,128
19	287,290.00	-	-	-	269,514	116,631	386,145
20	287,290.00	-	-	-	275,934	123,552	399,486
Commencement of the Annuity Period							
21	287,290.00	13,000	3,569	16,569	272,401	123,979	396,380
22	287,290.00	13,650	3,855	17,505	268,084	125,322	393,406
23	287,290.00	14,300	4,163	18,463	262,956	126,575	389,531
24	287,290.00	14,950	4,496	19,446	256,990	127,749	384,739
25	287,290.00	15,600	4,856	20,456	250,155	128,857	379,012
26	287,290.00	16,250	5,244	21,494	242,421	129,907	372,328
27	287,290.00	16,900	5,664	22,564	233,757	130,905	364,662
28	287,290.00	17,550	6,117	23,667	224,130	131,859	355,989
29	287,290.00	18,200	6,606	24,806	213,507	132,771	346,278
30	287,290.00	26,100	7,134	33,234	194,603	133,646	328,249
31	287,290.00	19,500	7,705	27,205	181,627	134,488	316,115
32	287,290.00	20,150	8,322	28,472	167,537	135,300	302,837
33	287,290.00	20,800	8,987	29,787	152,295	136,084	288,379
34	287,290.00	21,450	9,706	31,156	135,860	136,841	272,701
35	287,290.00	22,100	10,483	32,583	118,189	137,575	255,764
36	287,290.00	22,750	11,321	34,071	99,241	138,287	237,528
37	287,290.00	23,400	12,227	35,627	78,970	138,980	217,950
38	287,290.00	24,050	13,205	37,255	57,330	139,652	196,982
39	287,290.00	24,700	14,262	38,962	34,273	140,307	174,580
40	287,290.00	35,100	15,403	50,503	-	140,945	140,945

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## 3a. Basic Plan - Illustration Summary (Annuity Income Option and Annual Dividend Option: Cash Payment) (continued)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		
<small>(Alternative premium amount in monthly payment mode is HK\$2,453.50)</small>			

Policy Currency: HK\$

**Premium Payment Term : Insurance Age 30 to 39 (10 Years)**  
**Annuity Period : Insurance Age 50 to 70 (20 Years)**  
**Annuity Income Option and : Cash Payment**  
**Annual Dividend Option**

End of Policy Year	Total Premiums Paid	PAYOUT BENEFIT			DEATH BENEFIT		
		Guaranteed	Non-Guaranteed <sup>(ii)</sup>	Total	Guaranteed	Non-Guaranteed <sup>(ii)</sup>	Total <sup>(vii)</sup>
		Annuity Income	Annual Dividends		Terminal Dividend <sup>(viii)</sup>		
1	28,729.00	-	-	-	29,016	4,205	33,221
2	57,458.00	-	-	-	58,033	11,037	69,070
3	86,187.00	-	-	-	87,049	18,541	105,590
4	114,916.00	-	-	-	116,065	26,769	142,834
5	143,645.00	-	-	-	145,081	32,324	177,405
6	172,374.00	-	-	-	174,098	37,455	211,553
7	201,103.00	-	-	-	203,114	42,877	245,991
8	229,832.00	-	-	-	232,130	49,340	281,470
9	258,561.00	-	-	-	261,147	58,686	319,833
10	287,290.00	-	-	-	290,163	68,192	358,355
11	287,290.00	-	-	-	290,163	74,709	364,872
12	287,290.00	-	-	-	290,163	82,156	372,319
13	287,290.00	-	-	-	290,163	84,635	374,798
14	287,290.00	-	-	-	290,163	89,861	380,024
15	287,290.00	-	-	-	290,163	96,389	386,552
16	287,290.00	-	-	-	290,163	99,577	389,740
17	287,290.00	-	-	-	290,163	106,157	396,320
18	287,290.00	-	-	-	290,163	109,792	399,955
19	287,290.00	-	-	-	290,163	116,631	406,794
20	287,290.00	-	-	-	290,163	123,552	413,715
Commencement of the Annuity Period							
21	287,290.00	13,000	3,569	16,569	277,163	123,979	401,142
22	287,290.00	13,650	3,855	17,505	270,765	125,322	396,087
23	287,290.00	14,300	4,163	18,463	265,586	126,575	392,161
24	287,290.00	14,950	4,496	19,446	259,560	127,749	387,309
25	287,290.00	15,600	4,856	20,456	252,657	128,857	381,514
26	287,290.00	16,250	5,244	21,494	244,845	129,907	374,752
27	287,290.00	16,900	5,664	22,564	236,095	130,905	367,000
28	287,290.00	17,550	6,117	23,667	226,371	131,859	358,230
29	287,290.00	18,200	6,606	24,806	215,642	132,771	348,413
30	287,290.00	26,100	7,134	33,234	196,549	133,646	330,195
31	287,290.00	19,500	7,705	27,205	183,443	134,488	317,931
32	287,290.00	20,150	8,322	28,472	169,212	135,300	304,512
33	287,290.00	20,800	8,987	29,787	153,818	136,084	289,902
34	287,290.00	21,450	9,706	31,156	137,219	136,841	274,060
35	287,290.00	22,100	10,483	32,583	119,371	137,575	256,946
36	287,290.00	22,750	11,321	34,071	100,233	138,287	238,520
37	287,290.00	23,400	12,227	35,627	79,760	138,980	218,740
38	287,290.00	24,050	13,205	37,255	57,903	139,652	197,555
39	287,290.00	24,700	14,262	38,962	34,616	140,307	174,923
40	287,290.00	35,100	15,403	50,503	-	140,945	140,945

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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Print Date : March 2023



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HANG SENG INSURANCE

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## 3b. Basic Plan - Illustration Summary (Annuity Income Option and Annual Dividend Option: Accumulate with Interest)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		
<small>(Alternative premium amount in monthly payment mode is HK\$2,453.50)</small>			

Policy Currency: HK\$

**Premium Payment Term : Insurance Age 30 to 39 (10 Years)**  
**Annuity Period : Insurance Age 50 to 70 (20 Years)**  
**Annuity Income Option and Annual Dividend Option : Accumulate with Interest**

End of Policy Year	Total Premiums Paid	CASH VALUE				DEATH BENEFIT			
		Guaranteed <sup>(v)(vi)</sup>	Non- Guaranteed <sup>(ii)(v)</sup>		Total	Guaranteed	Non- Guaranteed <sup>(ii)</sup>		Total <sup>(vii)</sup>
			Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>			Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>	
1	28,729.00	11,624	-	4,205	15,829	29,016	-	4,205	33,221
2	57,458.00	31,173	-	11,037	42,210	58,033	-	11,037	69,070
3	86,187.00	52,243	-	18,541	70,784	87,049	-	18,541	105,590
4	114,916.00	73,656	-	26,769	100,425	116,065	-	26,769	142,834
5	143,645.00	95,410	-	32,324	127,734	145,081	-	32,324	177,405
6	172,374.00	119,903	-	37,455	157,358	174,098	-	37,455	211,553
7	201,103.00	143,555	-	42,877	186,432	203,114	-	42,877	245,991
8	229,832.00	166,805	-	49,340	216,145	232,130	-	49,340	281,470
9	258,561.00	189,023	-	58,686	247,709	261,147	-	58,686	319,833
10	287,290.00	211,535	-	68,192	279,727	290,163	-	68,192	358,355
11	287,290.00	214,278	-	74,709	288,987	290,163	-	74,709	364,872
12	287,290.00	221,236	-	82,156	303,392	290,163	-	82,156	372,319
13	287,290.00	228,430	-	84,635	313,065	290,163	-	84,635	374,798
14	287,290.00	233,605	-	89,861	323,466	290,163	-	89,861	380,024
15	287,290.00	241,237	-	96,389	337,626	290,163	-	96,389	386,552
16	287,290.00	249,147	-	99,577	348,724	290,163	-	99,577	389,740
17	287,290.00	254,865	-	106,157	361,022	290,163	-	106,157	396,320
18	287,290.00	263,336	-	109,792	373,128	290,163	-	109,792	399,955
19	287,290.00	269,514	-	116,631	386,145	290,163	-	116,631	406,794
20	287,290.00	275,934	-	123,552	399,486	290,163	-	123,552	413,715
Commencement of the Annuity Period									
21	287,290.00	285,401	3,747	123,979	413,127	290,163	3,747	123,979	417,889
22	287,290.00	294,734	8,333	125,322	428,389	297,415	8,333	125,322	431,069
23	287,290.00	303,906	13,828	126,575	444,309	306,536	13,828	126,575	446,939
24	287,290.00	312,890	20,309	127,749	460,948	315,460	20,309	127,749	463,518
25	287,290.00	321,655	27,855	128,857	478,367	324,157	27,855	128,857	480,868
26	287,290.00	330,171	36,550	129,907	496,628	332,595	36,550	129,907	499,052
27	287,290.00	338,407	46,485	130,905	515,797	340,745	46,485	130,905	518,134
28	287,290.00	346,330	57,753	131,859	535,942	348,571	57,753	131,859	538,184
29	287,290.00	353,907	70,457	132,771	557,135	356,042	70,457	132,771	559,270
30	287,290.00	361,103	84,701	133,646	579,450	363,049	84,701	133,646	581,396
31	287,290.00	367,627	100,837	134,488	602,952	369,443	100,837	134,488	604,768
32	287,290.00	373,687	118,757	135,300	627,744	375,362	118,757	135,300	629,419
33	287,290.00	379,245	138,587	136,084	653,916	380,768	138,587	136,084	655,439
34	287,290.00	384,260	160,467	136,841	681,568	385,619	160,467	136,841	682,926
35	287,290.00	388,689	184,540	137,575	710,804	389,871	184,540	137,575	711,986
36	287,290.00	392,491	210,961	138,287	741,739	393,483	210,961	138,287	742,731
37	287,290.00	395,620	239,894	138,980	774,494	396,410	239,894	138,980	775,284
38	287,290.00	398,030	271,516	139,652	809,198	398,603	271,516	139,652	809,771
39	287,290.00	399,673	306,013	140,307	845,993	400,016	306,013	140,307	846,335
40	287,290.00	400,500	343,583	140,945	885,028	400,500	343,583	140,945	885,028

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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## HANG SENG INSURANCE

A wholly-owned subsidiary of Hang Seng Bank



# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Cash Values under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 4a. Basic Plan - Cash Values - Illustration Under Different Investment Return

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Cash Payment

End of Policy Year	Total Premiums Paid	CASH VALUE				
		Guaranteed <sup>(v)(vi)</sup>	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed <sup>(ii)(v)</sup>	Total	Non- Guaranteed <sup>(ii)(v)</sup>	Total
			Terminal Dividend <sup>(viii)</sup>		Terminal Dividend <sup>(viii)</sup>	
1	28,729.00	11,624	1,080	12,704	9,676	21,300
2	57,458.00	31,173	2,834	34,007	25,397	56,570
3	86,187.00	52,243	4,761	57,004	42,665	94,908
4	114,916.00	73,656	6,873	80,529	61,599	135,255
5	143,645.00	95,410	8,300	103,710	74,381	169,791
6	172,374.00	119,903	9,617	129,520	86,188	206,091
7	201,103.00	143,555	11,009	154,564	98,665	242,220
8	229,832.00	166,805	12,669	179,474	113,537	280,342
9	258,561.00	189,023	15,068	204,091	135,044	324,067
10	287,290.00	211,535	17,509	229,044	156,918	368,453
11	287,290.00	214,278	19,183	233,461	171,914	386,192
12	287,290.00	221,236	21,095	242,331	189,051	410,287
13	287,290.00	228,430	21,731	250,161	194,755	423,185
14	287,290.00	233,605	23,073	256,678	206,781	440,386
15	287,290.00	241,237	24,749	265,986	221,803	463,040
16	287,290.00	249,147	25,568	274,715	229,139	478,286
17	287,290.00	254,865	27,257	282,122	244,280	499,145
18	287,290.00	263,336	28,191	291,527	252,645	515,981
19	287,290.00	269,514	29,947	299,461	268,382	537,896
20	287,290.00	275,934	31,724	307,658	284,308	560,242
Commencement of the Annuity Period						
21	287,290.00	272,401	31,833	304,234	285,291	557,692
22	287,290.00	268,084	32,178	300,262	288,381	556,465
23	287,290.00	262,956	32,500	295,456	291,264	554,220
24	287,290.00	256,990	32,801	289,791	293,966	550,956
25	287,290.00	250,155	33,086	283,241	296,515	546,670
26	287,290.00	242,421	33,355	275,776	298,932	541,353
27	287,290.00	233,757	33,612	267,369	301,228	534,985
28	287,290.00	224,130	33,857	257,987	303,423	527,553
29	287,290.00	213,507	34,091	247,598	305,522	519,029
30	287,290.00	194,603	34,315	228,918	307,535	502,138
31	287,290.00	181,627	34,532	216,159	309,473	491,100
32	287,290.00	167,537	34,740	202,277	311,342	478,879

Explanation on above illustration:

Please refer to the Explanation Notes Section.

Tel:

Print Date : March 2023



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HANG SENG INSURANCE

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Cash Values under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 4a. Basic Plan - Cash Values - Illustration Under Different Investment Return (continued)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
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Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00
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(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

**Premium Payment Term** : Insurance Age 30 to 39 (10 Years)  
**Annuity Period** : Insurance Age 50 to 70 (20 Years)  
**Annuity Income Option and Annual Dividend Option** : Cash Payment

End of Policy Year	Total Premiums Paid	CASH VALUE				
		Guaranteed <sup>(v)(vi)</sup>	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed <sup>(ii)(v)</sup>	Total	Non- Guaranteed <sup>(ii)(v)</sup>	Total
			Terminal Dividend <sup>(viii)</sup>		Terminal Dividend <sup>(viii)</sup>	
33	287,290.00	152,295	34,941	187,236	313,146	465,441
34	287,290.00	135,860	35,136	170,996	314,888	450,748
35	287,290.00	118,189	35,324	153,513	316,577	434,766
36	287,290.00	99,241	35,507	134,748	318,215	417,456
37	287,290.00	78,970	35,685	114,655	319,810	398,780
38	287,290.00	57,330	35,858	93,188	321,356	378,686
39	287,290.00	34,273	36,026	70,299	322,863	357,136
40	287,290.00	-	36,190	36,190	324,331	324,331

Explanation on above illustration:

Please refer to the Explanation Notes Section.

Tel:

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HANG SENG INSURANCE



# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Cash Values under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 4b. Basic Plan - Cash Values - Illustration Under Different Investment Return

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Accumulate with Interest

End of Policy Year	Total Premiums Paid	CASH VALUE						
		Guaranteed <sup>(v)(vi)</sup>	Pessimistic Scenario		Total	Optimistic Scenario		
			Non-Guaranteed <sup>(ii)(v)</sup>			Non-Guaranteed <sup>(ii)(v)</sup>		
		Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>		Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>	Total	
1	28,729.00	11,624	-	1,080	12,704	-	9,676	21,300
2	57,458.00	31,173	-	2,834	34,007	-	25,397	56,570
3	86,187.00	52,243	-	4,761	57,004	-	42,665	94,908
4	114,916.00	73,656	-	6,873	80,529	-	61,599	135,255
5	143,645.00	95,410	-	8,300	103,710	-	74,381	169,791
6	172,374.00	119,903	-	9,617	129,520	-	86,188	206,091
7	201,103.00	143,555	-	11,009	154,564	-	98,665	242,220
8	229,832.00	166,805	-	12,669	179,474	-	113,537	280,342
9	258,561.00	189,023	-	15,068	204,091	-	135,044	324,067
10	287,290.00	211,535	-	17,509	229,044	-	156,918	368,453
11	287,290.00	214,278	-	19,183	233,461	-	171,914	386,192
12	287,290.00	221,236	-	21,095	242,331	-	189,051	410,287
13	287,290.00	228,430	-	21,731	250,161	-	194,755	423,185
14	287,290.00	233,605	-	23,073	256,678	-	206,781	440,386
15	287,290.00	241,237	-	24,749	265,986	-	221,803	463,040
16	287,290.00	249,147	-	25,568	274,715	-	229,139	478,286
17	287,290.00	254,865	-	27,257	282,122	-	244,280	499,145
18	287,290.00	263,336	-	28,191	291,527	-	252,645	515,981
19	287,290.00	269,514	-	29,947	299,461	-	268,382	537,896
20	287,290.00	275,934	-	31,724	307,658	-	284,308	560,242
Commencement of the Annuity Period								
21	287,290.00	285,401	1,067	31,833	318,301	8,418	285,291	579,110
22	287,290.00	294,734	2,601	32,178	329,513	18,307	288,381	601,422
23	287,290.00	303,906	4,640	32,500	341,046	29,798	291,264	624,968
24	287,290.00	312,890	7,221	32,801	352,912	43,033	293,966	649,889
25	287,290.00	321,655	10,385	33,086	365,126	58,163	296,515	676,333
26	287,290.00	330,171	14,171	33,355	377,697	75,348	298,932	704,451
27	287,290.00	338,407	18,623	33,612	390,642	94,765	301,228	734,400
28	287,290.00	346,330	23,787	33,857	403,974	116,596	303,423	766,349
29	287,290.00	353,907	29,709	34,091	417,707	141,038	305,522	800,467
30	287,290.00	361,103	36,437	34,315	431,855	168,305	307,535	836,943
31	287,290.00	367,627	44,221	34,532	446,380	198,898	309,473	875,998
32	287,290.00	373,687	52,923	34,740	461,350	232,799	311,342	917,828

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

A wholly-owned subsidiary of Hang Seng Bank

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Cash Values under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 4b. Basic Plan - Cash Values - Illustration Under Different Investment Return (continued)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

**Premium Payment Term** : Insurance Age 30 to 39 (10 Years)  
**Annuity Period** : Insurance Age 50 to 70 (20 Years)  
**Annuity Income Option and Annual Dividend Option** : Accumulate with Interest

End of Policy Year	Total Premiums Paid	CASH VALUE						
		Guaranteed <sup>(v)(vi)</sup>	Pessimistic Scenario			Optimistic Scenario		
			Non- Guaranteed <sup>(ii)(v)</sup>		Total	Non- Guaranteed <sup>(ii)(v)</sup>		Total
Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>	Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>					
33	287,290.00	379,245	62,596	34,941	476,782	270,267	313,146	962,658
34	287,290.00	384,260	73,299	35,136	492,695	311,586	314,888	1,010,734
35	287,290.00	388,689	85,093	35,324	509,106	357,057	316,577	1,062,323
36	287,290.00	392,491	98,043	35,507	526,041	407,000	318,215	1,117,706
37	287,290.00	395,620	112,213	35,685	543,518	461,764	319,810	1,177,194
38	287,290.00	398,030	127,676	35,858	561,564	521,720	321,356	1,241,106
39	287,290.00	399,673	144,505	36,026	580,204	587,269	322,863	1,309,805
40	287,290.00	400,500	162,776	36,190	599,466	658,837	324,331	1,383,668

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Death Benefits under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 5a. Basic Plan - Death Benefits - Illustration Under Different Investment Return

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Cash Payment

End of Policy Year	Total Premiums Paid	DEATH BENEFIT				
		Guaranteed	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed <sup>(vi)</sup>	Total <sup>(vii)</sup>	Non- Guaranteed <sup>(vi)</sup>	Total <sup>(vii)</sup>
		Terminal Dividend <sup>(viii)</sup>		Terminal Dividend <sup>(viii)</sup>		
1	28,729.00	29,016	1,080	30,096	9,676	38,692
2	57,458.00	58,033	2,834	60,867	25,397	83,430
3	86,187.00	87,049	4,761	91,810	42,665	129,714
4	114,916.00	116,065	6,873	122,938	61,599	177,664
5	143,645.00	145,081	8,300	153,381	74,381	219,462
6	172,374.00	174,098	9,617	183,715	86,188	260,286
7	201,103.00	203,114	11,009	214,123	98,665	301,779
8	229,832.00	232,130	12,669	244,799	113,537	345,667
9	258,561.00	261,147	15,068	276,215	135,044	396,191
10	287,290.00	290,163	17,509	307,672	156,918	447,081
11	287,290.00	290,163	19,183	309,346	171,914	462,077
12	287,290.00	290,163	21,095	311,258	189,051	479,214
13	287,290.00	290,163	21,731	311,894	194,755	484,918
14	287,290.00	290,163	23,073	313,236	206,781	496,944
15	287,290.00	290,163	24,749	314,912	221,803	511,966
16	287,290.00	290,163	25,568	315,731	229,139	519,302
17	287,290.00	290,163	27,257	317,420	244,280	534,443
18	287,290.00	290,163	28,191	318,354	252,645	542,808
19	287,290.00	290,163	29,947	320,110	268,382	558,545
20	287,290.00	290,163	31,724	321,887	284,308	574,471
Commencement of the Annuity Period						
21	287,290.00	277,163	31,833	308,996	285,291	562,454
22	287,290.00	270,765	32,178	302,943	288,381	559,146
23	287,290.00	265,586	32,500	298,086	291,264	556,850
24	287,290.00	259,560	32,801	292,361	293,966	553,526
25	287,290.00	252,657	33,086	285,743	296,515	549,172
26	287,290.00	244,845	33,355	278,200	298,932	543,777
27	287,290.00	236,095	33,612	269,707	301,228	537,323
28	287,290.00	226,371	33,857	260,228	303,423	529,794
29	287,290.00	215,642	34,091	249,733	305,522	521,164
30	287,290.00	196,549	34,315	230,864	307,535	504,084
31	287,290.00	183,443	34,532	217,975	309,473	492,916
32	287,290.00	169,212	34,740	203,952	311,342	480,554

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Death Benefits under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 5a. Basic Plan - Death Benefits - Illustration Under Different Investment Return (continued)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Cash Payment

End of Policy Year	Total Premiums Paid	DEATH BENEFIT				
		Guaranteed	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed <sup>(vi)</sup>	Total <sup>(vii)</sup>	Non- Guaranteed <sup>(vi)</sup>	Total <sup>(vii)</sup>
			Terminal Dividend <sup>(viii)</sup>		Terminal Dividend <sup>(viii)</sup>	
33	287,290.00	153,818	34,941	188,759	313,146	466,964
34	287,290.00	137,219	35,136	172,355	314,888	452,107
35	287,290.00	119,371	35,324	154,695	316,577	435,948
36	287,290.00	100,233	35,507	135,740	318,215	418,448
37	287,290.00	79,760	35,685	115,445	319,810	399,570
38	287,290.00	57,903	35,858	93,761	321,356	379,259
39	287,290.00	34,616	36,026	70,642	322,863	357,479
40	287,290.00	-	36,190	36,190	324,331	324,331

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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Print Date : March 2023



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HANG SENG INSURANCE

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Death Benefits under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 5b. Basic Plan - Death Benefits - Illustration Under Different Investment Return

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Accumulate with Interest

End of Policy Year	Total Premiums Paid	DEATH BENEFIT						
		Guaranteed	Pessimistic Scenario			Optimistic Scenario		
			Non- Guaranteed <sup>(vi)</sup>		Total <sup>(vii)</sup>	Non- Guaranteed <sup>(vi)</sup>		Total <sup>(vii)</sup>
Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>	Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>					
1	28,729.00	29,016	-	1,080	30,096	-	9,676	38,692
2	57,458.00	58,033	-	2,834	60,867	-	25,397	83,430
3	86,187.00	87,049	-	4,761	91,810	-	42,665	129,714
4	114,916.00	116,065	-	6,873	122,938	-	61,599	177,664
5	143,645.00	145,081	-	8,300	153,381	-	74,381	219,462
6	172,374.00	174,098	-	9,617	183,715	-	86,188	260,286
7	201,103.00	203,114	-	11,009	214,123	-	98,665	301,779
8	229,832.00	232,130	-	12,669	244,799	-	113,537	345,667
9	258,561.00	261,147	-	15,068	276,215	-	135,044	396,191
10	287,290.00	290,163	-	17,509	307,672	-	156,918	447,081
11	287,290.00	290,163	-	19,183	309,346	-	171,914	462,077
12	287,290.00	290,163	-	21,095	311,258	-	189,051	479,214
13	287,290.00	290,163	-	21,731	311,894	-	194,755	484,918
14	287,290.00	290,163	-	23,073	313,236	-	206,781	496,944
15	287,290.00	290,163	-	24,749	314,912	-	221,803	511,966
16	287,290.00	290,163	-	25,568	315,731	-	229,139	519,302
17	287,290.00	290,163	-	27,257	317,420	-	244,280	534,443
18	287,290.00	290,163	-	28,191	318,354	-	252,645	542,808
19	287,290.00	290,163	-	29,947	320,110	-	268,382	558,545
20	287,290.00	290,163	-	31,724	321,887	-	284,308	574,471
Commencement of the Annuity Period								
21	287,290.00	290,163	1,067	31,833	323,062	8,418	285,291	583,872
22	287,290.00	297,415	2,601	32,178	332,194	18,307	288,381	604,103
23	287,290.00	306,536	4,640	32,500	343,676	29,798	291,264	627,598
24	287,290.00	315,460	7,221	32,801	355,482	43,033	293,966	652,459
25	287,290.00	324,157	10,385	33,086	367,627	58,163	296,515	678,835
26	287,290.00	332,595	14,171	33,355	380,121	75,348	298,932	706,876
27	287,290.00	340,745	18,623	33,612	392,980	94,765	301,228	736,738
28	287,290.00	348,571	23,787	33,857	406,216	116,596	303,423	768,590
29	287,290.00	356,042	29,709	34,091	419,842	141,038	305,522	802,602
30	287,290.00	363,049	36,437	34,315	433,801	168,305	307,535	838,889
31	287,290.00	369,443	44,221	34,532	448,197	198,898	309,473	877,814
32	287,290.00	375,362	52,923	34,740	463,025	232,799	311,342	919,503

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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Print Date : March 2023



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HANG SENG INSURANCE

# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Death Benefits under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 5b. Basic Plan - Death Benefits - Illustration Under Different Investment Return (continued)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Accumulate with Interest

End of Policy Year	Total Premiums Paid	DEATH BENEFIT						
		Guaranteed	Pessimistic Scenario			Optimistic Scenario		
			Non- Guaranteed <sup>(vi)</sup>		Total <sup>(vii)</sup>	Non- Guaranteed <sup>(vi)</sup>		Total <sup>(vii)</sup>
Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>		Accumulated Annual Dividends and Interest <sup>(iv)</sup>	Terminal Dividend <sup>(viii)</sup>				
33	287,290.00	380,768	62,596	34,941	478,305	270,267	313,146	964,181
34	287,290.00	385,619	73,299	35,136	494,054	311,586	314,888	1,012,093
35	287,290.00	389,871	85,093	35,324	510,288	357,057	316,577	1,063,505
36	287,290.00	393,483	98,043	35,507	527,033	407,000	318,215	1,118,698
37	287,290.00	396,410	112,213	35,685	544,308	461,764	319,810	1,177,984
38	287,290.00	398,603	127,676	35,858	562,138	521,720	321,356	1,241,679
39	287,290.00	400,016	144,505	36,026	580,546	587,269	322,863	1,310,147
40	287,290.00	400,500	162,776	36,190	599,466	658,837	324,331	1,383,668

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE



# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Payout Benefits under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 6. Basic Plan - Payout Benefits - Illustration Under Different Investment Return

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00		

(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 30 to 39 (10 Years)  
 Annuity Period : Insurance Age 50 to 70 (20 Years)  
 Annuity Income Option and Annual Dividend Option : Cash Payment

End of Policy Year	Total Premiums Paid	PAYOUT BENEFIT				
		Guaranteed Annuity Income	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed <sup>(ii)</sup> Annual Dividends	Total	Non- Guaranteed <sup>(ii)</sup> Annual Dividends	Total
1	28,729.00	-	-	-	-	-
2	57,458.00	-	-	-	-	-
3	86,187.00	-	-	-	-	-
4	114,916.00	-	-	-	-	-
5	143,645.00	-	-	-	-	-
6	172,374.00	-	-	-	-	-
7	201,103.00	-	-	-	-	-
8	229,832.00	-	-	-	-	-
9	258,561.00	-	-	-	-	-
10	287,290.00	-	-	-	-	-
11	287,290.00	-	-	-	-	-
12	287,290.00	-	-	-	-	-
13	287,290.00	-	-	-	-	-
14	287,290.00	-	-	-	-	-
15	287,290.00	-	-	-	-	-
16	287,290.00	-	-	-	-	-
17	287,290.00	-	-	-	-	-
18	287,290.00	-	-	-	-	-
19	287,290.00	-	-	-	-	-
20	287,290.00	-	-	-	-	-
Commencement of the Annuity Period						
21	287,290.00	13,000	916	13,916	8,213	21,213
22	287,290.00	13,650	990	14,640	8,871	22,521
23	287,290.00	14,300	1,069	15,369	9,580	23,880
24	287,290.00	14,950	1,154	16,104	10,346	25,296
25	287,290.00	15,600	1,247	16,847	11,174	26,774
26	287,290.00	16,250	1,346	17,596	12,067	28,317
27	287,290.00	16,900	1,454	18,354	13,034	29,934
28	287,290.00	17,550	1,571	19,121	14,076	31,626
29	287,290.00	18,200	1,696	19,896	15,201	33,401
30	287,290.00	18,900	1,832	20,732	16,416	35,248
31	287,290.00	19,600	1,978	21,578	17,730	37,230
32	287,290.00	20,350	2,137	22,487	19,150	39,300

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## Hang Seng Insurance Company Limited

The table below illustrates the impact on Payout Benefits under Pessimistic and Optimistic Scenarios. The projected benefits under the two scenarios are calculated assuming the investment returns are lower and higher than the Company's current assumed investment return respectively; while other factors, such as claims experience, expense factors and persistency factors, affecting these values are assumed to remain unchanged. The two scenarios do not represent lower and upper bounds for the actual investment return; the actual amount of non-guaranteed benefits payable may be higher or lower than those illustrated. They only illustrate, for reference purposes, the projected variation of return of the Company based on the investment policies and objectives adopted for this policy.

### 6. Basic Plan - Payout Benefits - Illustration Under Different Investment Return (continued)

Name of Life Insured: Customer	Insurance Age: 30	Sex: M	Non Smoker
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Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 28,729.00
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(Alternative premium amount in monthly payment mode is HK\$2,453.50)

Policy Currency: HK\$

**Premium Payment Term** : Insurance Age 30 to 39 (10 Years)  
**Annuity Period** : Insurance Age 50 to 70 (20 Years)  
**Annuity Income Option and Annual Dividend Option** : Cash Payment

End of Policy Year	Total Premiums Paid	PAYOUT BENEFIT				
		Guaranteed Annuity Income	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed <sup>(ii)</sup> Annual Dividends	Total	Non- Guaranteed <sup>(ii)</sup> Annual Dividends	Total
33	287,290.00	20,800	2,308	23,108	20,680	41,480
34	287,290.00	21,450	2,492	23,942	22,335	43,785
35	287,290.00	22,100	2,692	24,792	24,123	46,223
36	287,290.00	22,750	2,907	25,657	26,051	48,801
37	287,290.00	23,400	3,139	26,539	28,136	51,536
38	287,290.00	24,050	3,391	27,441	30,386	54,436
39	287,290.00	24,700	3,662	28,362	32,819	57,519
40	287,290.00	35,100	3,955	39,055	35,444	70,544

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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# FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity)

## 7. Explanation Notes

- i. Sections 3, 4, 5 and 6 are only summary illustrations of the major benefits of your Basic Plan excluding any Supplementary Benefits as shown in Section 2 (if applicable) and assume that during the Benefit Term:
  1. All premiums are paid in full when due;
  2. No Death Benefit has been paid and no partial surrender has been made;
  3. No policy loan has been taken; and
  4. No policy changes has been made.You should refer to your licensed insurance intermediary or the Company for more information or, if appropriate, a more detailed proposal.
- ii. The projected non-guaranteed benefits included in Section 3 are based on the Company's dividend scales determined under current assumed investment return and are not guaranteed. The actual amount payable may change from time to time with the values being higher or lower than those illustrated. As another example, the possible potential impact of a change in the Company's current assumed investment return on the Total Cash Value, the Total Death Benefit and the Total Payout Benefit are illustrated in Sections 4, 5 and 6. Under certain circumstances, the non-guaranteed benefits may be **zero**.
- iii. In Sections 4, 5 and 6, benefits under Pessimistic Scenario are based on a decrease of about 1.50% p.a. whereas benefits under Optimistic Scenario are based on an increase of about 1.50% p.a. in comparing with the current assumed investment return.
- iv. As illustrated in Sections 3, 4 and 5, you can leave the Annual Dividends and Annuity Income with the Company for interest accumulation at an interest rate which is not guaranteed. The current interest rate used to illustrate the effect of accumulation in Section 3 is 3.25% p.a.. The actual interest rate may change from time to time with rate higher or lower than 3.25% p.a.. In accordance with the change in the investment return under Pessimistic and Optimistic Scenario in Sections 4 and 5 as mentioned in note iii, the accumulation interest rate of 2.75% p.a. and 3.75% p.a. is used respectively. These rates are also not guaranteed.

You may withdraw all or part of the amount of Accumulated Annual Dividends and Annuity Income without affecting the Monthly Guaranteed Annuity Income but the Total Cash Value and Total Death Benefit shown in the above illustration would be reduced accordingly.
- v. Under Sections 3a and 4a with Cash Payment being the Annuity Income Option and Annual Dividend Option, the guaranteed amount of Cash Value will be the Guaranteed Cash Value. The non-guaranteed amount of Cash Value will be the Terminal Dividend (if any).

Under Sections 3b and 4b with Accumulate with Interest being the Annuity Income Option and Annual Dividend Option, the guaranteed amount of Cash Value will be the sum of (1) Guaranteed Cash Value, (2) Monthly Guaranteed Annuity Income (if any), (3) Annual Guaranteed Bonus (if any) and (4) Special Guaranteed Bonus (if any). The non-guaranteed amount of Cash Value will be the sum of (1) accumulated Annual Dividends (if any), (2) accumulated interest on Annual Dividends (if any), (3) accumulated interest on Annuity Income (if any) and (4) Terminal Dividend (if any).
- vi. Under Sections 3 and 4, the Guaranteed Cash Value can only be withdrawn upon maturity or surrender of the Policy.
- vii. Death Benefit:
  1. If death occurs before commencement of the Annuity Period:
    - a. 101% of Total Premiums Paid for the Basic Plan OR
    - b. 101% of Guaranteed Cash Value as at the date of death of the Life Insured, whichever is greater, plus the non-guaranteed Terminal Dividend (if any) as at the date of death of the Life Insured.
  2. If death occurs upon or after the commencement of the Annuity Period:
    - a. 101% of Total Premiums Paid for the Basic Plan, less the aggregate amount of (1) Monthly Guaranteed Annuity Income (if any), (2) Annual Guaranteed Bonus (if any) and (3) Special Guaranteed Bonus (if any) paid to the Policyholder as at the date of death of Life Insured OR
    - b. 101% of Guaranteed Cash Value as at the date of death of the Life Insured, whichever is greater, plus the accumulated Annuity Income (if any), the non-guaranteed interests on the accumulated Annuity Income (if any), the non-guaranteed accumulated Annual Dividends (if any), the non-guaranteed interests on the accumulated Annual Dividends (if any) and the non-guaranteed Terminal Dividend (if any) as at the date of death of the Life Insured.

Under Sections 3a and 5a with Cash Payment being the Annuity Income Option and Annual Dividend Option, the non-guaranteed amount of projected Death Benefit will be the Terminal Dividend (if any).  
Under Sections 3b and 5b with Accumulate with Interest being the Annuity Income Option and Annual Dividend Option, the non-guaranteed amount of projected Death Benefit will be the sum of (1) accumulated Annual Dividends (if any), (2) accumulated interest on Annual Dividends (if any), (3) accumulated interest on Annuity Income (if any) and (4) Terminal Dividend (if any).
- viii. The projected Terminal Dividend illustrated in Sections 3, 4 and 5 above are not guaranteed and are shown for your reference only. The Company will inform you the updated value of the Terminal Dividend regularly through annual statements. During the policy term, the value of the Terminal Dividend as shown in the annual statement(s) may be higher or lower than the one shown in the previous annual statement(s) since the value of the Terminal Dividend depends on how well the Company has performed with regard to investment returns on the assets supporting the policies under FortuneLife Deferred Annuity Life Insurance Plan, as well as other factors including but not limited to claims, persistency, expenses, and the long term future performance outlook. The actual amount, when only payable under the following circumstances, is determined by the Company at its discretion: (a) death of the Life Insured; (b) surrender in full or in part of the policy; (c) cancellation, lapse or termination of the policy; or (d) when the policy reaches the Benefit Cessation Date of the Basic Plan. Terminal Dividend is only payable after the Policy has been in force for one year from the Policy Date.
- ix. When reviewing the values shown in the illustrations in Sections 2, 3, 4, 5 and 6, please note that the cost of living in the future is likely to be higher than it is today due to inflation.
- x. Age, in this illustration refers to Insurance Age. Insurance Age means, at any date, the age of the Life Insured or Policyholder (if applicable) on the most recent birthday prior to the Policy Date plus the number of completed Policy Year(s). If the Life Insured's or Policyholder's (if applicable) birthday is on the Policy Date, it will be calculated based on the age on such Policy Date.
- xi. If you have made any partial surrender during the policy term, the Death Benefit, Cash Value and Payout Benefit as illustrated above will be reduced accordingly.
- xii. By choosing plans denominated in currencies other than the local currency, please be aware of the relevant exchange rate risks.
- xiii. The past performance or current performance of the Company's business may not be a guide for future performance.
- xiv. The above amounts are estimated and projected by the Company for the purposes of this illustration. The actual amounts may be less or more than those illustrated. The amount of total premium(s) may differ slightly from the total of the premiums payable in the policy due to rounding differences. Other projected values in this document are also subjected to rounding differences.
- xv. Please note part of the premiums illustrated above will pay for the insurance and related costs.

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### 8. Dividend History:

<https://www.hangseng.com/en-hk/personal/insurance-mpf/other/policy-dividend/>

You may browse the above website to understand the Company's dividend history for reference purposes. Please note that dividend history is not an indicator of future performance on this product.

### Warning

- You should only apply for this product if you intend to pay the premium for the whole of the Premium Payment Term.
- Should you terminate this policy early or cease paying premiums early, you may suffer a significant loss.

**The insurance plan and this proposal are offered by Hang Seng Insurance Company Limited ("the Company"). This proposal is not a policy contract and is valid for 1 month from the print date, provided that the Insurance Age of Life Insured remains unchanged on the policy issue date. In case of conflict between the terms of this illustration and the terms of the policy and any applicable rules, the terms of the policy and applicable rules shall apply.**

**This proposal does not contain the full terms of the policy and the full terms can be found in the policy document.**

### Declaration

I confirm having read and understood the information contained in this summary of illustrated benefits, and received the product brochure and the information regarding the relevant dividend history (if applicable). I understand that I have the right to cancel the policy within the Cooling-off Period upon issuance of the policy and I can refer to the product brochure and application form of the plan for details.

SAMPLE

Name of Applicant: Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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## FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity) - Supplementary Illustration

You can also enjoy protections of the following supplementary benefits:

### Accidental Death Benefit

In the event of the Life Insured's accidental death, an Accidental Death Benefit equivalent to 30% of the Total Premiums Paid under the Basic Plan will be paid. This Accidental Death Benefit is payable in addition to any Death Benefit due under the Policy.

This Accidental Death Benefit will be automatically terminated (1) when this Policy terminates, expires, lapses, becomes void, is cancelled or is surrendered or; (2) on the Policy Anniversary at which the Life Insured's Insurance Age is 80 or; (3) on the Benefit Cessation Date of this Supplementary Benefit or; (4) upon payout of this Supplementary Benefit, whichever is the earliest. Upon the death of the Life Insured, the Policy will terminate.

### Accelerated Death Benefit

If the Life Insured suffers from Fatal Condition and the Policy is still in force, we will pay an Accelerated Death Benefit equal to the Death Benefit of the Basic Plan in advance.

Fatal Condition means a condition of the Life Insured that is certified by our appointed Registered Doctor to be reasonably expected to result in death of the Life Insured within 12 months from the date of certification. Such condition and/or its signs or symptoms must first occur or commence more than 90 days following the Policy Date or the Issue Date of the Policy or effective date of this Supplementary Benefit or effective date of last reinstatement, whichever is the latest.

This Accelerated Death Benefit will be automatically terminated (1) when this Policy terminates, expires, lapses, becomes void, is cancelled or is surrendered or; (2) on the Benefit Cessation Date of this Supplementary Benefit or; (3) upon payout of this Supplementary Benefit, whichever is the earliest. Upon settlement of this Supplementary Benefit to the Policyholder, the Policy will terminate.

### Unemployment Benefit #

If the Policyholder is unemployed for at least 30 consecutive days while this Unemployment Benefit is in force, the Grace Period of 30 days for payment of each subsequent premium under the Policy shall be extended to 365 days from the due date of the first unpaid premium following commencement of unemployment, subject to the following conditions:

- (i) The Policyholder's unemployment must be qualified for payment of severance benefits under the Employment Ordinance of the Hong Kong SAR.
- (ii) The Policyholder's unemployment must be commenced after 2 months following the Policy Date or Issue Date of the Policy or effective date of this Supplementary Benefit or effective date of last reinstatement or ownership change date of the Policy, whichever is the latest.

This Unemployment Benefit will be automatically terminated (1) when this Policy terminates, expires, lapses, becomes void, is cancelled or is surrendered in accordance with the relevant provisions of this Policy; or (2) on the Policy Anniversary at which the Policyholder's Insurance Age is 65; or (3) on the Benefit Cessation Date of this Supplementary Benefit; or (4) when no more premium is required under the Policy, whichever is the earliest.

# This Supplementary Benefit is only offered to the Policyholder who enrolls in individual capacity, with valid Hong Kong Identity Card.

**This proposal does not contain the full terms of the supplementary benefit and the full terms can be found in the supplementary benefit document.**

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## FortuneLife Deferred Annuity Life Insurance Plan 20 (10-Year Payment/20-Year Annuity) - Supplementary Illustration

### Qualifying Deferred Annuity Policy (QDAP)

FortuneLife Deferred Annuity Life Insurance Plan has been certified by the Insurance Authority as Qualifying Deferred Annuity Policy. The basic premiums paid by the Policyholder (as taxpayer) may be eligible for tax deductions. Whether tax deduction is allowable for all qualifying annuity premiums paid or any portion therein are subject to the provisions of the Inland Revenue Ordinance ("IRO") and circumstances of the Policyholder (as taxpayer). For any tax related enquiries, please visit the website of Inland Revenue Department ("IRD") or contact the IRD directly.

Below supplementary illustration is only for reference and it does not form part of the contract. Please refer to the policy provisions for plan details (including terms and conditions and exclusions).

### Guaranteed and Non-Guaranteed Benefits (HK\$) <sup>(1)(2)(4)(5)</sup>

End of Policy Year	Total Premiums Paid	Guaranteed Total Annuity Income	Non-Guaranteed Annual Dividend	Non-Guaranteed Terminal Dividend	Total Amount of Benefits
40	287,290.00	400,500.00	163,325.00	140,945.00	704,770.00

### Internal Rate of Return ("IRR") <sup>(1)(2)(4)(5)</sup>

Annuity Income Option and Annual Dividend Option: Cash Payment

End of Policy Year	Total Premiums Paid	Guaranteed IRR	Projected Total IRR
40	287,290.00	1.25%	3.20%

Annuity Income Option and Annual Dividend Option: Accumulate with interest

End of Policy Year	Total Premiums Paid	Guaranteed IRR	Projected Total IRR <sup>(3)</sup>
40	287,290.00	0.94%	3.21%

### Explanation notes

1. The above figures assume that all premiums have been paid under the Policy and the Policy remains effective with no policy changes made until maturity, and that there is no indebtedness under the Policy.
2. The projected non-guaranteed benefits are based on the Company's dividend scales determined under current assumed investment return and are not guaranteed. The actual amount payable may change from time to time with the values being higher or lower than those illustrated. Under some circumstances, the non-guaranteed benefits may be zero.
3. All Annual Dividends and Annuity Income are left in the Policy for interest accumulation at an interest rate which is not guaranteed. The current interest rate used to illustrate the effect of accumulation is 3.25% p.a.. The actual interest rate may change from time to time with rate higher or lower than 3.25% p.a..
4. Total Internal Rate of Return is non-guaranteed. The calculation of IRR has taken into account the premiums (excluding levy and marketing offers) to be paid by Policyholder and the annuity payments and dividends to be received by the Annuitant.
5. Figures are subject to rounding differences.

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