

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)

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



Member HSBC Group

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.

Policy effective date or policy anniversary date which marks the beginning of a policy year	Levy rate %	Levy cap for specified long term insurance policies
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.

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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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 10 (5-Year Payment/20-Year Annuity)

Name of Life Insured: Customer	Insurance Age: 40	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: 64,296.00 (Alternative premium amount in monthly payment mode is HK\$5,490.90)
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Benefit Description	Initial Sum Insured/ Protection Amount*	Initial Annual Premium	Premium Payment Term	Benefit Term
Basic Plan	N.A.	64,296.00	5 Years	30 Years
Supplementary Benefits:				
Accidental Death Benefit	N.A.	---	---	To Age 70
Accelerated Death Benefit	N.A.	---	---	To Age 70
Unemployment Benefit	N.A.	---	---	5 Years
Total Initial Annual Premium:		64,296.00		

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 2nd 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⁽ⁱⁱ⁾ and Terminal Dividend^(viii), HK\$588,650.00 (Projected as 183% of Total Premium Paid in annual payment mode, which is equivalent to Total Projected IRR of 2.95%) 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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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00		
<small>(Alternative premium amount in monthly payment mode is HK\$5,490.90)</small>			

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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			CASH VALUE		
		Guaranteed	Non-Guaranteed ⁽ⁱⁱ⁾	Total	Guaranteed ^{(v)(vi)}	Non-Guaranteed ^{(ii)(v)}	Total
		Annuity Income	Annual Dividends			Terminal Dividend ^(viii)	
1	64,296.00	-	-	-	35,951	9,111	45,062
2	128,592.00	-	-	-	85,307	21,260	106,567
3	192,888.00	-	-	-	138,212	29,634	167,846
4	257,184.00	-	-	-	189,261	37,854	227,115
5	321,480.00	-	-	-	240,620	50,392	291,012
6	321,480.00	-	-	-	243,914	56,205	300,119
7	321,480.00	-	-	-	247,163	62,374	309,537
8	321,480.00	-	-	-	252,945	69,631	322,576
9	321,480.00	-	-	-	262,616	75,910	338,526
10	321,480.00	-	-	-	264,759	85,460	350,219
Commencement of the Annuity Period							
11	321,480.00	13,000	1,539	14,539	260,851	86,601	347,452
12	321,480.00	13,650	1,662	15,312	259,559	86,618	346,177
13	321,480.00	14,300	1,795	16,095	258,276	86,643	344,919
14	321,480.00	14,950	1,939	16,889	256,990	86,917	343,907
15	321,480.00	15,600	2,094	17,694	250,155	88,951	339,106
16	321,480.00	16,250	2,261	18,511	242,421	90,961	333,382
17	321,480.00	16,900	2,442	19,342	233,757	92,951	326,708
18	321,480.00	17,550	2,638	20,188	224,130	94,924	319,054
19	321,480.00	18,200	2,849	21,049	213,507	96,882	310,389
20	321,480.00	26,100	3,076	29,176	194,603	98,825	293,428
21	321,480.00	19,500	3,323	22,823	181,627	100,757	282,384
22	321,480.00	20,150	3,588	23,738	167,537	102,677	270,214
23	321,480.00	20,800	3,875	24,675	152,295	104,586	256,881
24	321,480.00	21,450	4,186	25,636	135,860	106,487	242,347
25	321,480.00	22,100	4,520	26,620	118,189	108,378	226,567
26	321,480.00	22,750	4,882	27,632	99,241	110,261	209,502
27	321,480.00	23,400	5,273	28,673	78,970	112,137	191,107
28	321,480.00	24,050	5,694	29,744	57,330	114,005	171,335
29	321,480.00	24,700	6,150	30,850	34,273	115,867	150,140
30	321,480.00	35,100	6,642	41,742	-	117,722	117,722

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00		
(Alternative premium amount in monthly payment mode is HK\$5,490.90)			

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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 ⁽ⁱⁱ⁾	Total	Guaranteed	Non-Guaranteed ⁽ⁱⁱ⁾	Total ^(vii)
		Annuity Income	Annual Dividends		Terminal Dividend ^(viii)		
1	64,296.00	-	-	-	64,939	9,111	74,050
2	128,592.00	-	-	-	129,878	21,260	151,138
3	192,888.00	-	-	-	194,817	29,634	224,451
4	257,184.00	-	-	-	259,756	37,854	297,610
5	321,480.00	-	-	-	324,695	50,392	375,087
6	321,480.00	-	-	-	324,695	56,205	380,900
7	321,480.00	-	-	-	324,695	62,374	387,069
8	321,480.00	-	-	-	324,695	69,631	394,326
9	321,480.00	-	-	-	324,695	75,910	400,605
10	321,480.00	-	-	-	324,695	85,460	410,155
Commencement of the Annuity Period							
11	321,480.00	13,000	1,539	14,539	311,695	86,601	398,296
12	321,480.00	13,650	1,662	15,312	298,045	86,618	384,663
13	321,480.00	14,300	1,795	16,095	283,745	86,643	370,388
14	321,480.00	14,950	1,939	16,889	268,795	86,917	355,712
15	321,480.00	15,600	2,094	17,694	253,195	88,951	342,146
16	321,480.00	16,250	2,261	18,511	244,845	90,961	335,806
17	321,480.00	16,900	2,442	19,342	236,095	92,951	329,046
18	321,480.00	17,550	2,638	20,188	226,371	94,924	321,295
19	321,480.00	18,200	2,849	21,049	215,642	96,882	312,524
20	321,480.00	26,100	3,076	29,176	196,549	98,825	295,374
21	321,480.00	19,500	3,323	22,823	183,443	100,757	284,200
22	321,480.00	20,150	3,588	23,738	169,212	102,677	271,889
23	321,480.00	20,800	3,875	24,675	153,818	104,586	258,404
24	321,480.00	21,450	4,186	25,636	137,219	106,487	243,706
25	321,480.00	22,100	4,520	26,620	119,371	108,378	227,749
26	321,480.00	22,750	4,882	27,632	100,233	110,261	210,494
27	321,480.00	23,400	5,273	28,673	79,760	112,137	191,897
28	321,480.00	24,050	5,694	29,744	57,903	114,005	171,908
29	321,480.00	24,700	6,150	30,850	34,616	115,867	150,483
30	321,480.00	35,100	6,642	41,742	-	117,722	117,722

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00 <small>(Alternative premium amount in monthly payment mode is HK\$5,490.90)</small>		

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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 ^{(v)(vi)}	Non- Guaranteed ^{(ii)(v)}		Total	Guaranteed	Non- Guaranteed ⁽ⁱⁱ⁾		Total ^(vii)
			Accumulated Annual Dividends and Interest ^(iv)	Terminal Dividend ^(viii)			Accumulated Annual Dividends and Interest ^(iv)	Terminal Dividend ^(viii)	
1	64,296.00	35,951	-	9,111	45,062	64,939	-	9,111	74,050
2	128,592.00	85,307	-	21,260	106,567	129,878	-	21,260	151,138
3	192,888.00	138,212	-	29,634	167,846	194,817	-	29,634	224,451
4	257,184.00	189,261	-	37,854	227,115	259,756	-	37,854	297,610
5	321,480.00	240,620	-	50,392	291,012	324,695	-	50,392	375,087
6	321,480.00	243,914	-	56,205	300,119	324,695	-	56,205	380,900
7	321,480.00	247,163	-	62,374	309,537	324,695	-	62,374	387,069
8	321,480.00	252,945	-	69,631	322,576	324,695	-	69,631	394,326
9	321,480.00	262,616	-	75,910	338,526	324,695	-	75,910	400,605
10	321,480.00	264,759	-	85,460	350,219	324,695	-	85,460	410,155
Commencement of the Annuity Period									
11	321,480.00	273,851	1,717	86,601	362,169	324,695	1,717	86,601	413,013
12	321,480.00	286,209	4,044	86,618	376,871	324,695	4,044	86,618	415,356
13	321,480.00	299,226	7,032	86,643	392,901	324,695	7,032	86,643	418,369
14	321,480.00	312,890	10,734	86,917	410,541	324,695	10,734	86,917	422,346
15	321,480.00	321,655	15,207	88,951	425,813	324,695	15,207	88,951	428,853
16	321,480.00	330,171	20,508	90,961	441,640	332,595	20,508	90,961	444,065
17	321,480.00	338,407	26,700	92,951	458,058	340,745	26,700	92,951	460,395
18	321,480.00	346,330	33,847	94,924	475,101	348,571	33,847	94,924	477,342
19	321,480.00	353,907	42,016	96,882	492,805	356,042	42,016	96,882	494,940
20	321,480.00	361,103	51,278	98,825	511,206	363,049	51,278	98,825	513,152
21	321,480.00	367,627	61,946	100,757	530,330	369,443	61,946	100,757	532,146
22	321,480.00	373,687	73,867	102,677	550,231	375,362	73,867	102,677	551,907
23	321,480.00	379,245	87,127	104,586	570,958	380,768	87,127	104,586	572,481
24	321,480.00	384,260	101,814	106,487	592,561	385,619	101,814	106,487	593,920
25	321,480.00	388,689	118,018	108,378	615,085	389,871	118,018	108,378	616,267
26	321,480.00	392,491	135,838	110,261	638,590	393,483	135,838	110,261	639,582
27	321,480.00	395,620	155,376	112,137	663,133	396,410	155,376	112,137	663,923
28	321,480.00	398,030	176,740	114,005	688,775	398,603	176,740	114,005	689,348
29	321,480.00	399,673	200,044	115,867	715,584	400,016	200,044	115,867	715,927
30	321,480.00	400,500	225,410	117,722	743,632	400,500	225,410	117,722	743,632

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 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00		

(Alternative premium amount in monthly payment mode is HK\$5,490.90)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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	CASH VALUE				
		Guaranteed ^{(v)(vi)}	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed ^{(ii)(v)}	Total	Non- Guaranteed ^{(ii)(v)}	Total
1	64,296.00	35,951	1,834	37,785	20,449	56,400
2	128,592.00	85,307	4,281	89,588	47,716	133,023
3	192,888.00	138,212	5,967	144,179	66,510	204,722
4	257,184.00	189,261	7,622	196,883	84,959	274,220
5	321,480.00	240,620	10,146	250,766	113,099	353,719
6	321,480.00	243,914	11,316	255,230	126,146	370,060
7	321,480.00	247,163	12,558	259,721	139,991	387,154
8	321,480.00	252,945	14,020	266,965	156,279	409,224
9	321,480.00	262,616	15,284	277,900	170,371	432,987
10	321,480.00	264,759	17,207	281,966	191,805	456,564
Commencement of the Annuity Period						
11	321,480.00	260,851	17,436	278,287	194,366	455,217
12	321,480.00	259,559	17,440	276,999	194,404	453,963
13	321,480.00	258,276	17,445	275,721	194,460	452,736
14	321,480.00	256,990	17,500	274,490	195,075	452,065
15	321,480.00	250,155	17,909	268,064	199,640	449,795
16	321,480.00	242,421	18,314	260,735	204,152	446,573
17	321,480.00	233,757	18,715	252,472	208,618	442,375
18	321,480.00	224,130	19,112	243,242	213,046	437,176
19	321,480.00	213,507	19,506	233,013	217,441	430,948
20	321,480.00	194,603	19,898	214,501	221,802	416,405
21	321,480.00	181,627	20,287	201,914	226,138	407,765
22	321,480.00	167,537	20,673	188,210	230,447	397,984
23	321,480.00	152,295	21,057	173,352	234,731	387,026
24	321,480.00	135,860	21,440	157,300	238,998	374,858
25	321,480.00	118,189	21,821	140,010	243,242	361,431
26	321,480.00	99,241	22,200	121,441	247,468	346,709
27	321,480.00	78,970	22,578	101,548	251,679	330,649
28	321,480.00	57,330	22,954	80,284	255,871	313,201
29	321,480.00	34,273	23,329	57,602	260,050	294,323
30	321,480.00	-	23,702	23,702	264,214	264,214

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00		

(Alternative premium amount in monthly payment mode is HK\$5,490.90)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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 ^{(v)(vi)}	Pessimistic Scenario			Optimistic Scenario		
			Non-Guaranteed ^{(ii)(v)}		Total	Non-Guaranteed ^{(ii)(v)}		Total
Accumulated Annual Dividends and Interest ^(iv)	Terminal Dividend ^(viii)	Accumulated Annual Dividends and Interest ^(iv)	Terminal Dividend ^(viii)					
1	64,296.00	35,951	-	1,834	37,785	-	20,449	56,400
2	128,592.00	85,307	-	4,281	89,588	-	47,716	133,023
3	192,888.00	138,212	-	5,967	144,179	-	66,510	204,722
4	257,184.00	189,261	-	7,622	196,883	-	84,959	274,220
5	321,480.00	240,620	-	10,146	250,766	-	113,099	353,719
6	321,480.00	243,914	-	11,316	255,230	-	126,146	370,060
7	321,480.00	247,163	-	12,558	259,721	-	139,991	387,154
8	321,480.00	252,945	-	14,020	266,965	-	156,279	409,224
9	321,480.00	262,616	-	15,284	277,900	-	170,371	432,987
10	321,480.00	264,759	-	17,207	281,966	-	191,805	456,564
Commencement of the Annuity Period								
11	321,480.00	273,851	461	17,436	291,748	3,659	194,366	471,876
12	321,480.00	286,209	1,324	17,440	304,973	8,229	194,404	488,842
13	321,480.00	299,226	2,620	17,445	319,291	13,791	194,460	507,477
14	321,480.00	312,890	4,381	17,500	334,771	20,431	195,075	528,396
15	321,480.00	321,655	6,641	17,909	346,205	28,240	199,640	549,535
16	321,480.00	330,171	9,433	18,314	357,918	37,311	204,152	571,634
17	321,480.00	338,407	12,793	18,715	369,915	47,748	208,618	594,773
18	321,480.00	346,330	16,757	19,112	382,199	59,661	213,046	619,037
19	321,480.00	353,907	21,363	19,506	394,776	73,161	217,441	644,509
20	321,480.00	361,103	26,649	19,898	407,650	88,371	221,802	671,276
21	321,480.00	367,627	32,855	20,287	420,769	105,694	226,138	699,459
22	321,480.00	373,687	39,829	20,673	434,189	125,003	230,447	729,137
23	321,480.00	379,245	47,614	21,057	447,916	146,446	234,731	760,422
24	321,480.00	384,260	56,256	21,440	461,956	170,181	238,998	793,439
25	321,480.00	388,689	65,800	21,821	476,310	196,372	243,242	828,303
26	321,480.00	392,491	76,295	22,200	490,986	225,195	247,468	865,154
27	321,480.00	395,620	87,790	22,578	505,988	256,840	251,679	904,139
28	321,480.00	398,030	100,337	22,954	521,321	291,505	255,871	945,406
29	321,480.00	399,673	113,989	23,329	536,991	329,405	260,050	989,128
30	321,480.00	400,500	128,803	23,702	553,005	370,767	264,214	1,035,481

Explanation on above illustration:

Please refer to the Explanation Notes Section.

Tel:

Print Date : March 2023



恒生保險
HANG SENG INSURANCE

A wholly-owned subsidiary of Hang Seng Bank

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00		

(Alternative premium amount in monthly payment mode is HK\$5,490.90)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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	DEATH BENEFIT				
		Guaranteed	Pessimistic Scenario		Optimistic Scenario	
			Non- Guaranteed ^(vi)	Total ^(vii)	Non- Guaranteed ^(vi)	Total ^(vii)
		Terminal Dividend ^(viii)		Terminal Dividend ^(viii)		
1	64,296.00	64,939	1,834	66,773	20,449	85,388
2	128,592.00	129,878	4,281	134,159	47,716	177,594
3	192,888.00	194,817	5,967	200,784	66,510	261,327
4	257,184.00	259,756	7,622	267,378	84,959	344,715
5	321,480.00	324,695	10,146	334,841	113,099	437,794
6	321,480.00	324,695	11,316	336,011	126,146	450,841
7	321,480.00	324,695	12,558	337,253	139,991	464,686
8	321,480.00	324,695	14,020	338,715	156,279	480,974
9	321,480.00	324,695	15,284	339,979	170,371	495,066
10	321,480.00	324,695	17,207	341,902	191,805	516,500
Commencement of the Annuity Period						
11	321,480.00	311,695	17,436	329,131	194,366	506,061
12	321,480.00	298,045	17,440	315,485	194,404	492,449
13	321,480.00	283,745	17,445	301,190	194,460	478,205
14	321,480.00	268,795	17,500	286,295	195,075	463,870
15	321,480.00	253,195	17,909	271,104	199,640	452,835
16	321,480.00	244,845	18,314	263,159	204,152	448,997
17	321,480.00	236,095	18,715	254,810	208,618	444,713
18	321,480.00	226,371	19,112	245,483	213,046	439,417
19	321,480.00	215,642	19,506	235,148	217,441	433,083
20	321,480.00	196,549	19,898	216,447	221,802	418,351
21	321,480.00	183,443	20,287	203,730	226,138	409,581
22	321,480.00	169,212	20,673	189,885	230,447	399,659
23	321,480.00	153,818	21,057	174,875	234,731	388,549
24	321,480.00	137,219	21,440	158,659	238,998	376,217
25	321,480.00	119,371	21,821	141,192	243,242	362,613
26	321,480.00	100,233	22,200	122,433	247,468	347,701
27	321,480.00	79,760	22,578	102,338	251,679	331,439
28	321,480.00	57,903	22,954	80,857	255,871	313,774
29	321,480.00	34,616	23,329	57,945	260,050	294,666
30	321,480.00	-	23,702	23,702	264,214	264,214

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 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00		

(Alternative premium amount in monthly payment mode is HK\$5,490.90)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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 ^(vi)		Total ^(vii)	Non- Guaranteed ^(vi)		Total ^(vii)
Accumulated Annual Dividends and Interest ^(iv)	Terminal Dividend ^(viii)	Accumulated Annual Dividends and Interest ^(iv)	Terminal Dividend ^(viii)	Total ^(vii)				
1	64,296.00	64,939	-	1,834	66,773	-	20,449	85,388
2	128,592.00	129,878	-	4,281	134,159	-	47,716	177,594
3	192,888.00	194,817	-	5,967	200,784	-	66,510	261,327
4	257,184.00	259,756	-	7,622	267,378	-	84,959	344,715
5	321,480.00	324,695	-	10,146	334,841	-	113,099	437,794
6	321,480.00	324,695	-	11,316	336,011	-	126,146	450,841
7	321,480.00	324,695	-	12,558	337,253	-	139,991	464,686
8	321,480.00	324,695	-	14,020	338,715	-	156,279	480,974
9	321,480.00	324,695	-	15,284	339,979	-	170,371	495,066
10	321,480.00	324,695	-	17,207	341,902	-	191,805	516,500
Commencement of the Annuity Period								
11	321,480.00	324,695	461	17,436	342,591	3,659	194,366	522,720
12	321,480.00	324,695	1,324	17,440	343,459	8,229	194,404	527,328
13	321,480.00	324,695	2,620	17,445	344,759	13,791	194,460	532,946
14	321,480.00	324,695	4,381	17,500	346,576	20,431	195,075	540,201
15	321,480.00	324,695	6,641	17,909	349,245	28,240	199,640	552,575
16	321,480.00	332,595	9,433	18,314	360,342	37,311	204,152	574,058
17	321,480.00	340,745	12,793	18,715	372,253	47,748	208,618	597,111
18	321,480.00	348,571	16,757	19,112	384,441	59,661	213,046	621,278
19	321,480.00	356,042	21,363	19,506	396,911	73,161	217,441	646,644
20	321,480.00	363,049	26,649	19,898	409,596	88,371	221,802	673,222
21	321,480.00	369,443	32,855	20,287	422,586	105,694	226,138	701,275
22	321,480.00	375,362	39,829	20,673	435,865	125,003	230,447	730,812
23	321,480.00	380,768	47,614	21,057	449,439	146,446	234,731	761,945
24	321,480.00	385,619	56,256	21,440	463,315	170,181	238,998	794,798
25	321,480.00	389,871	65,800	21,821	477,492	196,372	243,242	829,484
26	321,480.00	393,483	76,295	22,200	491,978	225,195	247,468	866,146
27	321,480.00	396,410	87,790	22,578	506,778	256,840	251,679	904,929
28	321,480.00	398,603	100,337	22,954	521,894	291,505	255,871	945,979
29	321,480.00	400,016	113,989	23,329	537,334	329,405	260,050	989,471
30	321,480.00	400,500	128,803	23,702	553,005	370,767	264,214	1,035,481

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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: 40	Sex: M	Non Smoker
Initial Monthly Guaranteed Annuity Income: 1,000.00	Initial Annual Premium: 64,296.00		

(Alternative premium amount in monthly payment mode is HK\$5,490.90)

Policy Currency: HK\$

Premium Payment Term : Insurance Age 40 to 44 (5 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 ⁽ⁱⁱ⁾ Annual Dividends	Total	Non- Guaranteed ⁽ⁱⁱ⁾ Annual Dividends	Total
1	64,296.00	-	-	-	-	-
2	128,592.00	-	-	-	-	-
3	192,888.00	-	-	-	-	-
4	257,184.00	-	-	-	-	-
5	321,480.00	-	-	-	-	-
6	321,480.00	-	-	-	-	-
7	321,480.00	-	-	-	-	-
8	321,480.00	-	-	-	-	-
9	321,480.00	-	-	-	-	-
10	321,480.00	-	-	-	-	-
Commencement of the Annuity Period						
11	321,480.00	13,000	310	13,310	3,454	16,454
12	321,480.00	13,650	335	13,985	3,730	17,380
13	321,480.00	14,300	361	14,661	4,029	18,329
14	321,480.00	14,950	390	15,340	4,352	19,302
15	321,480.00	15,600	422	16,022	4,700	20,300
16	321,480.00	16,250	455	16,705	5,075	21,325
17	321,480.00	16,900	492	17,392	5,481	22,381
18	321,480.00	17,550	531	18,081	5,921	23,471
19	321,480.00	18,200	574	18,774	6,394	24,594
20	321,480.00	26,100	619	26,719	6,904	33,004
21	321,480.00	19,500	669	20,169	7,458	26,958
22	321,480.00	20,150	722	20,872	8,053	28,203
23	321,480.00	20,800	780	21,580	8,697	29,497
24	321,480.00	21,450	843	22,293	9,395	30,845
25	321,480.00	22,100	910	23,010	10,145	32,245
26	321,480.00	22,750	983	23,733	10,957	33,707
27	321,480.00	23,400	1,062	24,462	11,835	35,235
28	321,480.00	24,050	1,146	25,196	12,780	36,830
29	321,480.00	24,700	1,238	25,938	13,803	38,503
30	321,480.00	35,100	1,337	36,437	14,907	50,007

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-Year Payment/20-Year Annuity)

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: _____

Tel: _____

Print Date : March 2023



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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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.

Print Date : March 2023



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HANG SENG INSURANCE

FortuneLife Deferred Annuity Life Insurance Plan 10 (5-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\$) ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾

End of Policy Year	Total Premiums Paid	Guaranteed Total Annuity Income	Non-Guaranteed Annual Dividend	Non-Guaranteed Terminal Dividend	Total Amount of Benefits
30	321,480.00	400,500.00	70,428.00	117,722.00	588,650.00

Internal Rate of Return ("IRR") ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾

Annuity Income Option and Annual Dividend Option: Cash Payment

End of Policy Year	Total Premiums Paid	Guaranteed IRR	Projected Total IRR
30	321,480.00	1.15%	2.95%

Annuity Income Option and Annual Dividend Option: Accumulate with interest

End of Policy Year	Total Premiums Paid	Guaranteed IRR	Projected Total IRR ⁽³⁾
30	321,480.00	0.79%	3.04%

Explanation notes

- 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.
- 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.
- 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..
- 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.
- Figures are subject to rounding differences.

Print Date : March 2023



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