

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

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 |
|--------------------------------|-------------------|--------|------------|

2. Benefit Summary

Policy Currency : HK\$

| | |
|---|-----------------------------------|
| Initial Monthly Guaranteed Annuity Income: 1,500.00 | Initial Annual Premium: 96,444.00 |
|---|-----------------------------------|

(Alternative premium amount in monthly payment mode is HK\$8,236.30)

| Benefit Description | Initial Sum Insured/ Protection Amount* | Initial Annual Premium | Premium Payment Term | Benefit Term |
|----------------------------------|--|---------------------------|-------------------------|--------------|
| Basic Plan | N.A. | 96,444.00 | 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: | | 96,444.00 | | |

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 | 1,500.00 |
| Cumulative Total Monthly Guaranteed Annuity Income | 531,000.00 (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 | 1,500.00 |
| Cumulative Total Annual Guaranteed Bonus | 44,250.00 (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 | 10,875.00 |
| Special Guaranteed Bonus at Insurance Age 70 | 14,625.00 |
| Cumulative Total Special Guaranteed Bonus | 25,500.00 (c) |

At the end of the policy term, Total Annuity Income (a + b + c), Projected Total Annual Dividends⁽ⁱⁱ⁾ and Terminal Dividend^(viii), HK\$882,975.00 (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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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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |
| <small>(Alternative premium amount in monthly payment mode is HK\$8,236.30)</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 | 96,444.00 | - | - | - | 53,927 | 13,667 | 67,593 |
| 2 | 192,888.00 | - | - | - | 127,961 | 31,890 | 159,851 |
| 3 | 289,332.00 | - | - | - | 207,318 | 44,451 | 251,769 |
| 4 | 385,776.00 | - | - | - | 283,892 | 56,781 | 340,673 |
| 5 | 482,220.00 | - | - | - | 360,930 | 75,588 | 436,518 |
| 6 | 482,220.00 | - | - | - | 365,871 | 84,308 | 450,179 |
| 7 | 482,220.00 | - | - | - | 370,745 | 93,561 | 464,306 |
| 8 | 482,220.00 | - | - | - | 379,418 | 104,447 | 483,864 |
| 9 | 482,220.00 | - | - | - | 393,924 | 113,865 | 507,789 |
| 10 | 482,220.00 | - | - | - | 397,139 | 128,190 | 525,329 |
| Commencement of the Annuity Period | | | | | | | |
| 11 | 482,220.00 | 19,500 | 2,309 | 21,809 | 391,277 | 129,902 | 521,178 |
| 12 | 482,220.00 | 20,475 | 2,493 | 22,968 | 389,339 | 129,927 | 519,266 |
| 13 | 482,220.00 | 21,450 | 2,693 | 24,143 | 387,414 | 129,965 | 517,379 |
| 14 | 482,220.00 | 22,425 | 2,909 | 25,334 | 385,485 | 130,376 | 515,861 |
| 15 | 482,220.00 | 23,400 | 3,141 | 26,541 | 375,233 | 133,427 | 508,659 |
| 16 | 482,220.00 | 24,375 | 3,392 | 27,767 | 363,632 | 136,442 | 500,073 |
| 17 | 482,220.00 | 25,350 | 3,663 | 29,013 | 350,636 | 139,427 | 490,062 |
| 18 | 482,220.00 | 26,325 | 3,957 | 30,282 | 336,195 | 142,386 | 478,581 |
| 19 | 482,220.00 | 27,300 | 4,274 | 31,574 | 320,261 | 145,323 | 465,584 |
| 20 | 482,220.00 | 28,275 | 4,614 | 32,889 | 302,905 | 148,238 | 451,143 |
| 21 | 482,220.00 | 29,250 | 4,985 | 34,235 | 284,441 | 151,136 | 435,577 |
| 22 | 482,220.00 | 30,225 | 5,382 | 35,607 | 265,006 | 154,016 | 419,022 |
| 23 | 482,220.00 | 31,200 | 5,813 | 37,013 | 244,632 | 156,879 | 401,511 |
| 24 | 482,220.00 | 32,175 | 6,279 | 38,454 | 222,490 | 159,731 | 382,221 |
| 25 | 482,220.00 | 33,150 | 6,780 | 39,930 | 198,784 | 162,567 | 361,351 |
| 26 | 482,220.00 | 34,125 | 7,323 | 41,448 | 173,762 | 165,392 | 339,154 |
| 27 | 482,220.00 | 35,100 | 7,910 | 43,010 | 147,785 | 168,206 | 315,991 |
| 28 | 482,220.00 | 36,075 | 8,541 | 44,616 | 120,110 | 171,008 | 291,118 |
| 29 | 482,220.00 | 37,050 | 9,225 | 46,275 | 90,110 | 173,801 | 263,911 |
| 30 | 482,220.00 | 38,025 | 9,963 | 47,988 | 58,110 | 176,583 | 233,693 |

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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |
| (Alternative premium amount in monthly payment mode is HK\$8,236.30) | | | |

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 | 96,444.00 | - | - | - | 97,408 | 13,667 | 111,075 |
| 2 | 192,888.00 | - | - | - | 194,817 | 31,890 | 226,707 |
| 3 | 289,332.00 | - | - | - | 292,225 | 44,451 | 336,676 |
| 4 | 385,776.00 | - | - | - | 389,634 | 56,781 | 446,415 |
| 5 | 482,220.00 | - | - | - | 487,042 | 75,588 | 562,630 |
| 6 | 482,220.00 | - | - | - | 487,042 | 84,308 | 571,350 |
| 7 | 482,220.00 | - | - | - | 487,042 | 93,561 | 580,603 |
| 8 | 482,220.00 | - | - | - | 487,042 | 104,447 | 591,489 |
| 9 | 482,220.00 | - | - | - | 487,042 | 113,865 | 600,907 |
| 10 | 482,220.00 | - | - | - | 487,042 | 128,190 | 615,232 |
| Commencement of the Annuity Period | | | | | | | |
| 11 | 482,220.00 | 19,500 | 2,309 | 21,809 | 467,542 | 129,902 | 597,444 |
| 12 | 482,220.00 | 20,475 | 2,493 | 22,968 | 447,067 | 129,927 | 576,994 |
| 13 | 482,220.00 | 21,450 | 2,693 | 24,143 | 425,617 | 129,965 | 555,582 |
| 14 | 482,220.00 | 22,425 | 2,909 | 25,334 | 403,192 | 130,376 | 533,568 |
| 15 | 482,220.00 | 23,400 | 3,141 | 26,541 | 379,792 | 133,427 | 513,219 |
| 16 | 482,220.00 | 24,375 | 3,392 | 27,767 | 367,268 | 136,442 | 503,709 |
| 17 | 482,220.00 | 25,350 | 3,663 | 29,013 | 354,142 | 139,427 | 493,568 |
| 18 | 482,220.00 | 26,325 | 3,957 | 30,282 | 339,557 | 142,386 | 481,943 |
| 19 | 482,220.00 | 27,300 | 4,274 | 31,574 | 323,463 | 145,323 | 468,786 |
| 20 | 482,220.00 | 28,275 | 4,614 | 32,889 | 307,374 | 148,238 | 455,612 |
| 21 | 482,220.00 | 29,250 | 4,985 | 34,235 | 291,289 | 151,136 | 443,425 |
| 22 | 482,220.00 | 30,225 | 5,382 | 35,607 | 275,204 | 154,016 | 431,220 |
| 23 | 482,220.00 | 31,200 | 5,813 | 37,013 | 259,119 | 156,879 | 419,998 |
| 24 | 482,220.00 | 32,175 | 6,279 | 38,454 | 243,034 | 159,731 | 409,765 |
| 25 | 482,220.00 | 33,150 | 6,780 | 39,930 | 226,949 | 162,567 | 400,516 |
| 26 | 482,220.00 | 34,125 | 7,323 | 41,448 | 210,864 | 165,392 | 392,256 |
| 27 | 482,220.00 | 35,100 | 7,910 | 43,010 | 194,779 | 168,206 | 384,985 |
| 28 | 482,220.00 | 36,075 | 8,541 | 44,616 | 178,694 | 171,008 | 378,702 |
| 29 | 482,220.00 | 37,050 | 9,225 | 46,275 | 162,609 | 173,801 | 373,410 |
| 30 | 482,220.00 | 38,025 | 9,963 | 48,000 | 146,524 | 176,583 | 369,107 |

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)

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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |
| <small>(Alternative premium amount in monthly payment mode is HK\$8,236.30)</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 | 96,444.00 | 53,927 | - | 13,667 | 67,593 | 97,408 | - | 13,667 | 111,075 |
| 2 | 192,888.00 | 127,961 | - | 31,890 | 159,851 | 194,817 | - | 31,890 | 226,707 |
| 3 | 289,332.00 | 207,318 | - | 44,451 | 251,769 | 292,225 | - | 44,451 | 336,676 |
| 4 | 385,776.00 | 283,892 | - | 56,781 | 340,673 | 389,634 | - | 56,781 | 446,415 |
| 5 | 482,220.00 | 360,930 | - | 75,588 | 436,518 | 487,042 | - | 75,588 | 562,630 |
| 6 | 482,220.00 | 365,871 | - | 84,308 | 450,179 | 487,042 | - | 84,308 | 571,350 |
| 7 | 482,220.00 | 370,745 | - | 93,561 | 464,306 | 487,042 | - | 93,561 | 580,603 |
| 8 | 482,220.00 | 379,418 | - | 104,447 | 483,864 | 487,042 | - | 104,447 | 591,489 |
| 9 | 482,220.00 | 393,924 | - | 113,865 | 507,789 | 487,042 | - | 113,865 | 600,907 |
| 10 | 482,220.00 | 397,139 | - | 128,190 | 525,329 | 487,042 | - | 128,190 | 615,232 |
| Commencement of the Annuity Period | | | | | | | | | |
| 11 | 482,220.00 | 410,777 | 2,575 | 129,902 | 543,253 | 487,042 | 2,575 | 129,902 | 619,519 |
| 12 | 482,220.00 | 429,314 | 6,065 | 129,927 | 565,306 | 487,042 | 6,065 | 129,927 | 623,035 |
| 13 | 482,220.00 | 448,839 | 10,547 | 129,965 | 589,351 | 487,042 | 10,547 | 129,965 | 627,554 |
| 14 | 482,220.00 | 469,335 | 16,102 | 130,376 | 615,812 | 487,042 | 16,102 | 130,376 | 633,519 |
| 15 | 482,220.00 | 482,483 | 22,811 | 133,427 | 638,720 | 487,042 | 22,811 | 133,427 | 643,280 |
| 16 | 482,220.00 | 495,257 | 30,763 | 136,442 | 662,461 | 498,893 | 30,763 | 136,442 | 666,097 |
| 17 | 482,220.00 | 507,611 | 40,050 | 139,427 | 687,087 | 511,117 | 40,050 | 139,427 | 690,593 |
| 18 | 482,220.00 | 519,495 | 50,770 | 142,386 | 712,651 | 522,857 | 50,770 | 142,386 | 716,013 |
| 19 | 482,220.00 | 530,861 | 63,024 | 145,323 | 739,207 | 534,063 | 63,024 | 145,323 | 742,410 |
| 20 | 482,220.00 | 541,655 | 76,917 | 148,238 | 766,809 | 544,574 | 76,917 | 148,238 | 769,728 |
| 21 | 482,220.00 | 551,441 | 92,918 | 151,136 | 795,494 | 554,165 | 92,918 | 151,136 | 798,219 |
| 22 | 482,220.00 | 560,531 | 110,801 | 154,016 | 825,347 | 563,044 | 110,801 | 154,016 | 827,860 |
| 23 | 482,220.00 | 568,868 | 130,691 | 156,879 | 856,437 | 571,152 | 130,691 | 156,879 | 858,722 |
| 24 | 482,220.00 | 576,390 | 152,721 | 159,731 | 888,841 | 578,428 | 152,721 | 159,731 | 890,879 |
| 25 | 482,220.00 | 583,034 | 177,027 | 162,567 | 922,627 | 584,806 | 177,027 | 162,567 | 924,400 |
| 26 | 482,220.00 | 588,737 | 203,757 | 165,392 | 957,885 | 590,225 | 203,757 | 165,392 | 959,373 |
| 27 | 482,220.00 | 593,430 | 233,064 | 168,206 | 994,700 | 594,615 | 233,064 | 168,206 | 995,884 |
| 28 | 482,220.00 | 597,045 | 265,110 | 171,008 | 1,033,162 | 597,905 | 265,110 | 171,008 | 1,034,022 |
| 29 | 482,220.00 | 599,510 | 300,066 | 173,801 | 1,073,376 | 600,024 | 300,066 | 173,801 | 1,073,890 |
| 30 | 482,220.00 | 600,750 | 338,114 | 176,583 | 1,115,447 | 600,750 | 338,114 | 176,583 | 1,115,447 |

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)

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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |

(Alternative premium amount in monthly payment mode is HK\$8,236.30)

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 | CASH VALUE | | | | |
|------------------------------------|---------------------|-------------------------------|-------------------------------------|---------|-------------------------------------|---------|
| | | Guaranteed ^{(v)(vi)} | Pessimistic Scenario | | Optimistic Scenario | |
| | | | Non- Guaranteed ^{(ii)(v)} | Total | Non- Guaranteed ^{(ii)(v)} | Total |
| | | | Terminal Dividend ^(viii) | | Terminal Dividend ^(viii) | |
| 1 | 96,444.00 | 53,927 | 2,751 | 56,678 | 30,674 | 84,600 |
| 2 | 192,888.00 | 127,961 | 6,422 | 134,382 | 71,574 | 199,535 |
| 3 | 289,332.00 | 207,318 | 8,951 | 216,269 | 99,765 | 307,083 |
| 4 | 385,776.00 | 283,892 | 11,433 | 295,325 | 127,439 | 411,330 |
| 5 | 482,220.00 | 360,930 | 15,219 | 376,149 | 169,649 | 530,579 |
| 6 | 482,220.00 | 365,871 | 16,974 | 382,845 | 189,219 | 555,090 |
| 7 | 482,220.00 | 370,745 | 18,837 | 389,582 | 209,987 | 580,731 |
| 8 | 482,220.00 | 379,418 | 21,030 | 400,448 | 234,419 | 613,836 |
| 9 | 482,220.00 | 393,924 | 22,926 | 416,850 | 255,557 | 649,481 |
| 10 | 482,220.00 | 397,139 | 25,811 | 422,949 | 287,708 | 684,846 |
| Commencement of the Annuity Period | | | | | | |
| 11 | 482,220.00 | 391,277 | 26,154 | 417,431 | 291,549 | 682,826 |
| 12 | 482,220.00 | 389,339 | 26,160 | 415,499 | 291,606 | 680,945 |
| 13 | 482,220.00 | 387,414 | 26,168 | 413,582 | 291,690 | 679,104 |
| 14 | 482,220.00 | 385,485 | 26,250 | 411,735 | 292,613 | 678,098 |
| 15 | 482,220.00 | 375,233 | 26,864 | 402,096 | 299,460 | 674,693 |
| 16 | 482,220.00 | 363,632 | 27,471 | 391,103 | 306,228 | 669,860 |
| 17 | 482,220.00 | 350,636 | 28,073 | 378,708 | 312,927 | 663,563 |
| 18 | 482,220.00 | 336,195 | 28,668 | 364,863 | 319,569 | 655,764 |
| 19 | 482,220.00 | 320,261 | 29,259 | 349,520 | 326,162 | 646,422 |
| 20 | 482,220.00 | 291,905 | 29,847 | 321,752 | 332,703 | 624,608 |
| 21 | 482,220.00 | 272,441 | 30,431 | 302,871 | 339,207 | 611,648 |
| 22 | 482,220.00 | 251,306 | 31,010 | 282,315 | 345,671 | 596,976 |
| 23 | 482,220.00 | 228,443 | 31,586 | 260,028 | 352,097 | 580,539 |
| 24 | 482,220.00 | 203,790 | 32,160 | 235,950 | 358,497 | 562,287 |
| 25 | 482,220.00 | 177,284 | 32,732 | 210,015 | 364,863 | 542,147 |
| 26 | 482,220.00 | 148,862 | 33,300 | 182,162 | 371,202 | 520,064 |
| 27 | 482,220.00 | 118,455 | 33,867 | 152,322 | 377,519 | 495,974 |
| 28 | 482,220.00 | 85,995 | 34,431 | 120,426 | 383,807 | 469,802 |
| 29 | 482,220.00 | 51,410 | 34,994 | 86,403 | 390,075 | 441,485 |
| 30 | 482,220.00 | - | 35,553 | 35,553 | 396,321 | 396,321 |

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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Print Date : March 2023



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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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |

(Alternative premium amount in monthly payment mode is HK\$8,236.30)

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 ^(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 | 96,444.00 | 53,927 | - | 2,751 | 56,678 | - | 30,674 | 84,600 |
| 2 | 192,888.00 | 127,961 | - | 6,422 | 134,382 | - | 71,574 | 199,535 |
| 3 | 289,332.00 | 207,318 | - | 8,951 | 216,269 | - | 99,765 | 307,083 |
| 4 | 385,776.00 | 283,892 | - | 11,433 | 295,325 | - | 127,439 | 411,330 |
| 5 | 482,220.00 | 360,930 | - | 15,219 | 376,149 | - | 169,649 | 530,579 |
| 6 | 482,220.00 | 365,871 | - | 16,974 | 382,845 | - | 189,219 | 555,090 |
| 7 | 482,220.00 | 370,745 | - | 18,837 | 389,582 | - | 209,987 | 580,731 |
| 8 | 482,220.00 | 379,418 | - | 21,030 | 400,448 | - | 234,419 | 613,836 |
| 9 | 482,220.00 | 393,924 | - | 22,926 | 416,850 | - | 255,557 | 649,481 |
| 10 | 482,220.00 | 397,139 | - | 25,811 | 422,949 | - | 287,708 | 684,846 |
| Commencement of the Annuity Period | | | | | | | | |
| 11 | 482,220.00 | 410,777 | 691 | 26,154 | 437,621 | 5,488 | 291,549 | 707,814 |
| 12 | 482,220.00 | 429,314 | 1,986 | 26,160 | 457,459 | 12,343 | 291,606 | 733,263 |
| 13 | 482,220.00 | 448,839 | 3,929 | 26,168 | 478,936 | 20,687 | 291,690 | 761,216 |
| 14 | 482,220.00 | 469,335 | 6,571 | 26,250 | 502,156 | 30,647 | 292,613 | 792,595 |
| 15 | 482,220.00 | 482,483 | 9,962 | 26,864 | 519,308 | 42,360 | 299,460 | 824,302 |
| 16 | 482,220.00 | 495,257 | 14,150 | 27,471 | 536,877 | 55,967 | 306,228 | 857,451 |
| 17 | 482,220.00 | 507,611 | 19,190 | 28,073 | 554,873 | 71,622 | 312,927 | 892,160 |
| 18 | 482,220.00 | 519,495 | 25,136 | 28,668 | 573,299 | 89,491 | 319,569 | 928,555 |
| 19 | 482,220.00 | 530,861 | 32,045 | 29,259 | 592,164 | 109,742 | 326,162 | 966,764 |
| 20 | 482,220.00 | 541,655 | 39,973 | 29,847 | 611,475 | 132,556 | 332,703 | 1,006,914 |
| 21 | 482,220.00 | 551,441 | 49,283 | 30,431 | 631,154 | 158,541 | 339,207 | 1,049,188 |
| 22 | 482,220.00 | 560,531 | 59,744 | 31,010 | 651,284 | 187,504 | 345,671 | 1,093,705 |
| 23 | 482,220.00 | 568,868 | 71,422 | 31,586 | 671,875 | 219,669 | 352,097 | 1,140,633 |
| 24 | 482,220.00 | 576,390 | 84,384 | 32,160 | 692,934 | 255,272 | 358,497 | 1,190,159 |
| 25 | 482,220.00 | 583,034 | 98,700 | 32,732 | 714,465 | 294,557 | 364,863 | 1,242,454 |
| 26 | 482,220.00 | 588,737 | 114,442 | 33,300 | 736,479 | 337,792 | 371,202 | 1,297,731 |
| 27 | 482,220.00 | 593,430 | 131,685 | 33,867 | 758,982 | 385,260 | 377,519 | 1,356,209 |
| 28 | 482,220.00 | 597,045 | 150,505 | 34,431 | 781,981 | 437,258 | 383,807 | 1,418,109 |
| 29 | 482,220.00 | 599,510 | 170,984 | 34,994 | 805,487 | 494,108 | 390,075 | 1,483,692 |
| 30 | 482,220.00 | 600,750 | 193,204 | 35,553 | 829,507 | 556,150 | 396,321 | 1,553,221 |

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 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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |

(Alternative premium amount in monthly payment mode is HK\$8,236.30)

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 | DEATH BENEFIT | | | | |
|------------------------------------|---------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|------------------------|
| | | Guaranteed | Pessimistic Scenario | | Optimistic Scenario | |
| | | | Non- Guaranteed ^(vi) | Total ^(vii) | Non- Guaranteed ^(vi) | Total ^(vii) |
| | | Terminal Dividend ^(viii) | | Terminal Dividend ^(viii) | | |
| 1 | 96,444.00 | 97,408 | 2,751 | 100,159 | 30,674 | 128,082 |
| 2 | 192,888.00 | 194,817 | 6,422 | 201,238 | 71,574 | 266,391 |
| 3 | 289,332.00 | 292,225 | 8,951 | 301,176 | 99,765 | 391,990 |
| 4 | 385,776.00 | 389,634 | 11,433 | 401,067 | 127,439 | 517,072 |
| 5 | 482,220.00 | 487,042 | 15,219 | 502,261 | 169,649 | 656,691 |
| 6 | 482,220.00 | 487,042 | 16,974 | 504,016 | 189,219 | 676,261 |
| 7 | 482,220.00 | 487,042 | 18,837 | 505,879 | 209,987 | 697,029 |
| 8 | 482,220.00 | 487,042 | 21,030 | 508,072 | 234,419 | 721,461 |
| 9 | 482,220.00 | 487,042 | 22,926 | 509,968 | 255,557 | 742,599 |
| 10 | 482,220.00 | 487,042 | 25,811 | 512,853 | 287,708 | 774,750 |
| Commencement of the Annuity Period | | | | | | |
| 11 | 482,220.00 | 467,542 | 26,154 | 493,696 | 291,549 | 759,091 |
| 12 | 482,220.00 | 447,067 | 26,160 | 473,227 | 291,606 | 738,673 |
| 13 | 482,220.00 | 425,617 | 26,168 | 451,785 | 291,690 | 717,307 |
| 14 | 482,220.00 | 403,192 | 26,250 | 429,442 | 292,613 | 695,805 |
| 15 | 482,220.00 | 379,792 | 26,864 | 406,656 | 299,460 | 679,252 |
| 16 | 482,220.00 | 367,268 | 27,471 | 394,739 | 306,228 | 673,496 |
| 17 | 482,220.00 | 354,142 | 28,073 | 382,214 | 312,927 | 667,069 |
| 18 | 482,220.00 | 339,557 | 28,668 | 368,225 | 319,569 | 659,126 |
| 19 | 482,220.00 | 323,463 | 29,259 | 352,722 | 326,162 | 649,625 |
| 20 | 482,220.00 | 294,824 | 29,847 | 324,671 | 332,703 | 627,527 |
| 21 | 482,220.00 | 275,165 | 30,431 | 305,595 | 339,207 | 614,372 |
| 22 | 482,220.00 | 253,819 | 31,010 | 284,828 | 345,671 | 599,489 |
| 23 | 482,220.00 | 230,727 | 31,586 | 262,312 | 352,097 | 582,823 |
| 24 | 482,220.00 | 205,828 | 32,160 | 237,988 | 358,497 | 564,325 |
| 25 | 482,220.00 | 179,056 | 32,732 | 211,788 | 364,863 | 543,919 |
| 26 | 482,220.00 | 150,350 | 33,300 | 183,650 | 371,202 | 521,552 |
| 27 | 482,220.00 | 119,640 | 33,867 | 153,507 | 377,519 | 497,158 |
| 28 | 482,220.00 | 86,855 | 34,431 | 121,286 | 383,807 | 470,661 |
| 29 | 482,220.00 | 51,924 | 34,994 | 86,917 | 390,075 | 441,999 |
| 30 | 482,220.00 | - | 35,553 | 35,553 | 396,321 | 396,321 |

Explanation on above illustration:

Please refer to the Explanation Notes Section.

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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.

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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |

(Alternative premium amount in monthly payment mode is HK\$8,236.30)

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) | | | | | |
| 1 | 96,444.00 | 97,408 | - | 2,751 | 100,159 | - | 30,674 | 128,082 |
| 2 | 192,888.00 | 194,817 | - | 6,422 | 201,238 | - | 71,574 | 266,391 |
| 3 | 289,332.00 | 292,225 | - | 8,951 | 301,176 | - | 99,765 | 391,990 |
| 4 | 385,776.00 | 389,634 | - | 11,433 | 401,067 | - | 127,439 | 517,072 |
| 5 | 482,220.00 | 487,042 | - | 15,219 | 502,261 | - | 169,649 | 656,691 |
| 6 | 482,220.00 | 487,042 | - | 16,974 | 504,016 | - | 189,219 | 676,261 |
| 7 | 482,220.00 | 487,042 | - | 18,837 | 505,879 | - | 209,987 | 697,029 |
| 8 | 482,220.00 | 487,042 | - | 21,030 | 508,072 | - | 234,419 | 721,461 |
| 9 | 482,220.00 | 487,042 | - | 22,926 | 509,968 | - | 255,557 | 742,599 |
| 10 | 482,220.00 | 487,042 | - | 25,811 | 512,853 | - | 287,708 | 774,750 |
| Commencement of the Annuity Period | | | | | | | | |
| 11 | 482,220.00 | 487,042 | 691 | 26,154 | 513,887 | 5,488 | 291,549 | 784,080 |
| 12 | 482,220.00 | 487,042 | 1,986 | 26,160 | 515,188 | 12,343 | 291,606 | 790,991 |
| 13 | 482,220.00 | 487,042 | 3,929 | 26,168 | 517,139 | 20,687 | 291,690 | 799,419 |
| 14 | 482,220.00 | 487,042 | 6,571 | 26,250 | 519,863 | 30,647 | 292,613 | 810,302 |
| 15 | 482,220.00 | 487,042 | 9,962 | 26,864 | 523,867 | 42,360 | 299,460 | 828,862 |
| 16 | 482,220.00 | 498,893 | 14,150 | 27,471 | 540,514 | 55,967 | 306,228 | 861,087 |
| 17 | 482,220.00 | 511,117 | 19,190 | 28,073 | 558,379 | 71,622 | 312,927 | 895,666 |
| 18 | 482,220.00 | 522,857 | 25,136 | 28,668 | 576,661 | 89,491 | 319,569 | 931,917 |
| 19 | 482,220.00 | 534,063 | 32,045 | 29,259 | 595,367 | 109,742 | 326,162 | 969,967 |
| 20 | 482,220.00 | 544,574 | 39,973 | 29,847 | 614,394 | 132,556 | 332,703 | 1,009,833 |
| 21 | 482,220.00 | 554,165 | 49,283 | 30,431 | 633,878 | 158,541 | 339,207 | 1,051,913 |
| 22 | 482,220.00 | 563,044 | 59,744 | 31,010 | 653,797 | 187,504 | 345,671 | 1,096,219 |
| 23 | 482,220.00 | 571,152 | 71,422 | 31,586 | 674,159 | 219,669 | 352,097 | 1,142,917 |
| 24 | 482,220.00 | 578,428 | 84,384 | 32,160 | 694,972 | 255,272 | 358,497 | 1,192,197 |
| 25 | 482,220.00 | 584,806 | 98,700 | 32,732 | 716,238 | 294,557 | 364,863 | 1,244,227 |
| 26 | 482,220.00 | 590,225 | 114,442 | 33,300 | 737,967 | 337,792 | 371,202 | 1,299,219 |
| 27 | 482,220.00 | 594,615 | 131,685 | 33,867 | 760,167 | 385,260 | 377,519 | 1,357,393 |
| 28 | 482,220.00 | 597,905 | 150,505 | 34,431 | 782,841 | 437,258 | 383,807 | 1,418,969 |
| 29 | 482,220.00 | 600,024 | 170,984 | 34,994 | 806,001 | 494,108 | 390,075 | 1,484,206 |
| 30 | 482,220.00 | 600,750 | 193,204 | 35,553 | 829,507 | 556,150 | 396,321 | 1,553,221 |

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)

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: 1,500.00 | Initial Annual Premium: 96,444.00 | | |

(Alternative premium amount in monthly payment mode is HK\$8,236.30)

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 | 96,444.00 | - | - | - | - | - |
| 2 | 192,888.00 | - | - | - | - | - |
| 3 | 289,332.00 | - | - | - | - | - |
| 4 | 385,776.00 | - | - | - | - | - |
| 5 | 482,220.00 | - | - | - | - | - |
| 6 | 482,220.00 | - | - | - | - | - |
| 7 | 482,220.00 | - | - | - | - | - |
| 8 | 482,220.00 | - | - | - | - | - |
| 9 | 482,220.00 | - | - | - | - | - |
| 10 | 482,220.00 | - | - | - | - | - |
| Commencement of the Annuity Period | | | | | | |
| 11 | 482,220.00 | 19,500 | 465 | 19,965 | 5,181 | 24,681 |
| 12 | 482,220.00 | 20,475 | 503 | 20,978 | 5,595 | 26,070 |
| 13 | 482,220.00 | 21,450 | 542 | 21,992 | 6,044 | 27,494 |
| 14 | 482,220.00 | 22,425 | 585 | 23,010 | 6,528 | 28,953 |
| 15 | 482,220.00 | 23,400 | 633 | 24,033 | 7,050 | 30,450 |
| 16 | 482,220.00 | 24,375 | 683 | 25,058 | 7,613 | 31,988 |
| 17 | 482,220.00 | 25,350 | 738 | 26,088 | 8,222 | 33,572 |
| 18 | 482,220.00 | 26,325 | 797 | 27,122 | 8,882 | 35,207 |
| 19 | 482,220.00 | 27,300 | 861 | 28,161 | 9,591 | 36,891 |
| 20 | 482,220.00 | 29,150 | 929 | 30,079 | 10,356 | 39,506 |
| 21 | 482,220.00 | 29,250 | 1,004 | 30,254 | 11,187 | 40,437 |
| 22 | 482,220.00 | 30,225 | 1,083 | 31,308 | 12,080 | 42,305 |
| 23 | 482,220.00 | 31,200 | 1,170 | 32,370 | 13,046 | 44,246 |
| 24 | 482,220.00 | 32,175 | 1,265 | 33,440 | 14,093 | 46,268 |
| 25 | 482,220.00 | 33,150 | 1,365 | 34,515 | 15,218 | 48,368 |
| 26 | 482,220.00 | 34,125 | 1,475 | 35,600 | 16,436 | 50,561 |
| 27 | 482,220.00 | 35,100 | 1,593 | 36,693 | 17,753 | 52,853 |
| 28 | 482,220.00 | 36,075 | 1,719 | 37,794 | 19,170 | 55,245 |
| 29 | 482,220.00 | 37,050 | 1,857 | 38,907 | 20,705 | 57,755 |
| 30 | 482,220.00 | 52,650 | 2,006 | 54,656 | 22,361 | 75,011 |

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)

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.

Tel:

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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: _____

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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.

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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 | 482,220.00 | 600,750.00 | 105,642.00 | 176,583.00 | 882,975.00 |

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 | 482,220.00 | 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 | 482,220.00 | 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.

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