



MyChoice

理想退休入息計劃



This version of the leaflet is for use by the customers of DBS Bank (Hong Kong) Limited (the "Bank"). MyChoice is a long term participating life insurance policy underwritten by Manulife (International) Limited (Incorporated in Bermuda with limited liability) ("Manulife"). The Bank is acting as an insurance agent of Manulife.

In life, we strive hard for perfection for both ourselves and our loved ones. Awaiting you ahead is a whole new era where you will pursue your passions and dreams, therefore sufficient financial support is essential. MyChoice provides you with a stable stream of income to support your goals. Besides providing you with an income stream, MyChoice also provides flexibility so that you can accumulate the income to achieve your different needs.

Protection Options

You can choose either Basic Protection Option or Enhanced Protection Option¹ depending on your life protection and critical illness coverage¹ needs.

1. Basic Protection Option (available to all Premium Paying Period options)

In the unfortunate event of death during	
Premium Paying Period	Guaranteed Income Period
The Higher Of: 1.All basic plan premiums paid plus interest accumulated on such amount at 1.2% p.a. compounded annually OR 2.Guaranteed Cash Value ²	The Beneficiary Can Select: 1.A lumpsum payment of the higher of: a.All basic plan premiums paid net of Guaranteed Income ² due and payable plus interest accumulated on such amount at 1.2% p.a. compounded annually OR b.Guaranteed Cash Value ² 2.Continue receiving the monthly Guaranteed Income with dividends ³ until the end of Guaranteed Income Period ² .
+ Accumulated Guaranteed Income with interest ³ (if any) + Accumulated Dividends ³ with interest ³ (if any) + Bonus Interest ³ on the available advanced payment under the Income Advancement Option ⁴ (if any) – Indebtedness ⁵	

There is no Guaranteed Income payable during the Premium Paying Period.

2. Enhanced Protection Option (only available to Premium Paying Period of 10 years and above options) — additional information or a medical checkup may be required for underwriting purposes

In the unfortunate event of death during	
Premium Paying Period	Guaranteed Income Period
The Higher Of: 1.Guaranteed Amount ² less total Guaranteed Income ² due and payable, OR 2.All basic plan premiums paid net of Guaranteed Income ² due and payable plus interest accumulated on such amount at 1.2% p.a. compounded annually.	
+ Accumulated Guaranteed Income with interest ³ (if any) + Accumulated Dividends ³ with interest ³ (if any) + Bonus Interest ³ on the available advanced payment under the Income Advancement Option ⁴ (if any) – Indebtedness ⁵	

There is no Guaranteed Income payable during the Premium Paying Period.

Enhanced Protection Option will require higher premium compared with Basic Protection Option for the same life insured applying for the same Guaranteed Amount.

We will provide Wellness Benefit⁶ when you select Enhanced Protection Option and the policy remains in force. You can enjoy a medical check-up every 2 years for 5 times starting from your first policy anniversary.

¹ Enhanced Protection Option and Critical Illness Advance Benefit are not available for MyChoice with a Premium Paying Period of 5 years.

² The amount of Guaranteed Cash Value varies by the level of Guaranteed Amount (which is equal to the sum of all Guaranteed Income payable in the Guaranteed Income Period), policy issue age, gender and other factors. Please refer to the proposal for more information.

³ Dividends, interest rate for the accumulated dividends and Guaranteed Income, and the bonus interest rate for the available advanced payment under the Income Advancement Option are not guaranteed and are subject to change. Please refer to point 4 of "Product Risk Disclosures" section in this leaflet for details.

⁴ Income Advancement Option is only available for MyChoice with Guaranteed Income Period to age 100.

⁵ Any indebtedness will be deducted from any payment made by Manulife. Indebtedness means indebtedness to Manulife against the policy and that includes but not limited to any premium in default, the outstanding policy loan amount and interest accrued to date. Please refer to points 8 & 9 of the "Product Risk Disclosures" section in this leaflet and the policy provision for details.

⁶ Services are provided by external parties. Manulife may change the details of the services from time to time without prior notice. Wellness Benefit will be suspended during Premium Holiday. Please refer to the policy provision for the terms and conditions.

Ease your worries at critical moments with Critical Illness Advance Benefit⁷

Offering advances of future Guaranteed Income, MyChoice provides cash access that will ease your financial needs should you be diagnosed with Cancer, Stroke or Heart Attack⁷. This benefit is only available for plans with Premium Paying Period of 10 years or above.

1. For Basic Protection Option

In the unfortunate diagnosis of Critical Illness ⁷ during	
Premium Paying Period	Guaranteed Income Period
<p>The Higher Of:</p> <p>1.All basic plan premiums paid plus interest accumulated on such amount at 1.2% p.a. compounded annually OR</p> <p>2.Guaranteed Cash Value²</p>	<p>Advance 50% Of The Higher Of*:</p> <p>1.Guaranteed Amount² less total Guaranteed Income² due and payable, OR</p> <p>2.All basic plan premiums paid net of Guaranteed Income² due and payable plus interest accumulated on such amount at 1.2% p.a. compounded annually.</p> <p>(*the total amount of Critical Illness Advance Benefit payable under all MyChoice policies with Basic Protection Option is capped at HKD1,000,000 / USD125,000 per life insured)</p> <p>– Indebtedness⁵</p>
<p>+ Accumulated Dividends³ with interest³ (if any)</p> <p>– Indebtedness⁵</p> <p>The policy will be terminated upon payment of such benefit.</p>	<p>Upon payment of the Critical Illness Advance Benefit, the Guaranteed Amount will be proportionally reduced, based on the ratio of Critical Illness Advance Benefit divided by the net amount of the Guaranteed Amount less total Guaranteed Income paid. The Guaranteed Income payable, dividend payable, cash value (except accumulated Guaranteed Income and dividend) and death benefit will be reduced accordingly as if the policy is issued with the reduced Guaranteed Amount. Critical Illness Advance Benefit is payable only once.</p>

There is no Guaranteed Income payable during the Premium Paying Period.

2. For Enhanced Protection Option

In the unfortunate diagnosis of Critical Illness ⁷ during	
Premium Paying Period	Guaranteed Income Period
<p>Advance 50% Of The Higher Of:</p> <p>1.Guaranteed Amount² less total Guaranteed Income² due and payable, OR</p> <p>2.All basic plan premiums paid net of Guaranteed Income² due and payable plus interest accumulated on such amount at 1.2% p.a. compounded annually</p> <p>– Indebtedness⁵</p>	<p>After payment of the Critical Illness Advance Benefit, the Guaranteed Amount will be reduced by 50%. The premiums of the plan, Guaranteed Income payable, dividend payable, cash value (except accumulated Guaranteed Income and dividend) and death benefit will be reduced accordingly as if the policy is issued with the reduced Guaranteed Amount. Critical Illness Advance Benefit is payable only once.</p>

There is no Guaranteed Income payable during the Premium Paying Period.

⁷ Please refer to policy provision for the definitions of Critical Illness, applicable conditions set out in, such as, the Elimination Period, Exclusions, and Notice and Proof of Claim provisions under the Protection Benefit Provision. Critical Illness Advance Benefit is only payable if the insured is alive.

A guaranteed income stream to support your goals

If you want to enjoy life full of possibilities, strong and reliable financial support is important! MyChoice offers a Premium Paying Period of 5, 10, 15 or 20 years and premium payment to age 60 or 65, and provides you with stable Guaranteed Income for 10 years, 20 years or until age 100 right after the Premium Paying Period. MyChoice supplements your financials and enables you to attain the lifestyle you've always desired. Annual dividends³ will further add to your reserve.

Income Advancement Option⁸ (only applicable to plans with Guaranteed Income Periods to age 100)

With the Income Advancement Option (for plans with Guaranteed Income Periods to age 100), MyChoice promises you an option to access to a lump-sum to help you realize your dreams such as setting up a business, travelling or for emergencies. At any time during the Guaranteed Income Period, you are provided with this option to advance up to one-sixth of your future Guaranteed Income, which is the sum of all the Guaranteed Income that are not yet payable at the time you exercise this option. After the advancement, the Guaranteed Income will be reduced according to the amount you advanced divided by the remaining months of the Guaranteed Income Period. You may make advancements until the Guaranteed Income is reduced by one-sixth comparing to the original Guaranteed Income. To reward you from saving up, a non-guaranteed bonus interest³ will be credited to the amount available for advancement, which will either contribute as part of your non-guaranteed income should you choose to withdraw, or will remain in the policy for accumulation and can be withdrawn should you have such a need.

Flexibility during the path to your goal

You may take Premium Holiday during the Premium Paying Period for up to two years at any time after the second policy anniversary, during which all premium payments and policy values will be frozen. For the details and risks of taking Premium Holiday, please refer to point 10 of "Product Risk Disclosures" section in this leaflet and the policy provision.

For the available supplementary benefit that can be added to MyChoice, please contact your advisor or Manulife. The proposal illustrates MyChoice providing Retirement Income, the product also provides flexibility so that you can accumulate the income to achieve your different needs.



⁸ Please refer to point 7 of the "Product Risk Disclosures" section and the policy provision for the risk of exercising the Income Advancement Option.

Summary of Features

Plan	Issue Age	Premium Paying Period	Guaranteed Income Period	Protection Options		Income Advancement Option	Critical Illness Advance Benefit
				Basic	Enhanced		
MyChoice 5/20	0-75	5 years	20 years	✓	×	×	×
MyChoice 10/10	0-50	10 years	10 years	✓	✓	×	✓
MyChoice 10/20	0-55	10 years	20 years	✓	✓	×	✓
MyChoice 15/10	0-50	15 years	10 years	✓	✓	×	✓
MyChoice 15/20	0-50	15 years	20 years	✓	✓	×	✓
MyChoice 20/10	0-45	20 years	10 years	✓	✓	×	✓
MyChoice 20/20	0-45	20 years	20 years	✓	✓	×	✓
MyChoice 60/20	0-50	To age 60	20 years	✓	✓	×	✓
MyChoice 60/40	0-45	To age 60	To age 100	✓	✓	✓	✓
MyChoice 65/20	0-55	To age 65	20 years	✓	✓	×	✓
MyChoice 65/35	0-50	To age 65	To age 100	✓	✓	✓	✓

Plan Details	
Payment / Policy Currency	HKD / USD
Benefit Period	Until the end of the Guaranteed Income Period
Minimum Guaranteed Amount	
MyChoice with Premium Paying Period of 5 years	HKD96,000 / USD12,000
MyChoice with Guaranteed Income Period to age 100	HKD168,000 / USD21,000
MyChoice with other Premium Paying Period options	HKD144,400 / USD18,000

MyChoice (“the Product”) is a long term participating life insurance policy underwritten by Manulife (International) Limited (“Manulife”). DBS Bank (Hong Kong) Limited (“Bank”) is an insurance agent appointed by Manulife to distribute this Product. The below is provided to you in the Bank’s capacity as an authorized institution regulated by the Hong Kong Monetary Authority.

Important Notes

1. Product Nature

The Product is a long term participating life insurance policy with a savings element, which aims for customers who have the ability to fulfill the premium requirement within the specified premium paying period. Therefore, you are advised to prepare enough financial resource for future premium, if applicable.

2. Cooling-off Period

If you are not happy with your policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premiums paid. A written notice signed by you should be received by Manulife at 22/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong within the cooling-off period (that is, 21 days after the delivery of the policy or issue of a notice (informing you / your representative about the availability of the policy and expiry date of the cooling-off period), whichever is the earlier). After the expiration of the cooling-off period, if you cancel the policy before the end of the policy term, the projected total cash value may be considerably less than the total premium you have paid.

Product Risk Disclosures

1. Credit Risk

Premiums paid would become part of Manulife’s assets and therefore you will be subject to the credit risk of Manulife. Manulife’s financial strength may affect its ability to meet the ongoing obligations under the insurance policy.

2. Early Surrender Risk

If the policy is surrendered before maturity, the amount payable is the cash value computed at the time of policy termination less any indebtedness and may be considerably less than the total premiums you have paid. You should refer to the proposal for the illustrations of the projected cash values.

3. Late Payment / Non-payment Risk

If you do not pay a premium on time, a grace period of 31 days from the due date will be allowed, during which the policy will continue in force. If the premium is not received thereafter, provided that there is sufficient cash value, Automatic Premium Loan (see point 9 of “Product Risk Disclosures” section) will apply and the policy will continue in force. If there is no sufficient cash value in the policy, the policy will terminate without further notice. In this case, there will be no amount payable.

4. Key Risks Affecting Dividend, Interest Rate for the Accumulated Dividends and Guaranteed Income, and Bonus Interest Rate for the Available Advance Payment under Income Advancement Option

Annual dividends, interest rate for the accumulated dividends and/or Guaranteed Income and bonus interest rate for the available advance payment under Income Advancement Option are not guaranteed. Past performance/record is not necessarily indicative of future result. Actual dividend amounts declared depend on how well Manulife’s participating business has fared with regard to investment returns, claims and other factors. Actual dividend amounts payable and interest for the accumulated dividends and/or Guaranteed Income and bonus interest for the available advance payment under Income Advancement Option may be lower or higher than projected figures.

5. Insurance and Related Costs

Part of the premium pays for the insurance and related costs. The savings element is reflected in the cash value and may not be guaranteed. You should refer to the proposal and the policy provision for information on the cash value.

6. Exchange Rate Risk

Where you have converted amounts from another currency (including your home currency) into the policy currency in order to make payment to the Product, you should bear in mind the risk of exchange rate fluctuations that may cause a loss on conversion of benefit payment from the policy currency back into such other currency. You should note that such potential loss from the currency conversion could offset (or even exceed) the benefit from the Product if the policy currency depreciates against the currency you converted from (including your home currency).

7. Liquidity and Withdrawal Risk

You can make withdrawals from accumulated Guaranteed Income and/or accumulated dividends, take a Policy Loan or even surrender the policy to access the cash value. You may make partial withdrawals from the guaranteed cash value but it would cause a reduction on the Guaranteed Amount, subject to the minimum Guaranteed Amount as required and determined by Manulife from time to time without notice. Withdrawals and Policy Loan will reduce your cash value, death benefit and the Critical Illness Advance Benefit payable under the Product (if any). In case of policy surrender, the total amount receivable at the end may be considerably less than the total premiums you have paid.

For MyChoice with Income Advancement Option, you may choose to advance the available Future Guaranteed Income but it would cause a reduction on the subsequent Guaranteed Income payable and reduce your cash value, death benefit and the Critical Illness Advance Benefit payable under the Product (if any).

8. Policy Loan

You can apply a Policy Loan up to 90% (as determined and subject to change by Manulife from time to time without notice) of the policy cash value, less any indebtedness. Interest compounded annually at the rate determined by Manulife from time to time will be charged on the Policy Loan. If at any time the indebtedness equals or exceeds the cash value, the policy will terminate and there will be no amount payable. Policy Loan will reduce the policy's death benefit and cash value. For details, please refer to the Loan Provisions in the policy provision.

9. Automatic Premium Loan

Automatic Premium Loan shall be automatically granted to pay any premiums in default (see point 3 of "Product Risk Disclosures" section) to maintain the policy in force, provided that there is sufficient cash value in the policy. If the cash value less any indebtedness is insufficient to pay the premium in default, Manulife will have the sole discretion to change the payment frequency. If the cash value less any indebtedness is less than a monthly premium, the policy will terminate and there will be no amount payable. Interest compounded annually at the rate per annum determined by Manulife from time to time will be charged on the Automatic Premium Loan. Automatic Premium Loan will reduce the policy's death benefit and cash value. For details, please refer to the Loan Provisions in the policy provision.

10. Premium Holiday Risk

You may request to start a Premium Holiday and freeze the policy after the second policy anniversary, for up to an aggregated period of 2 years. Any indebtedness must be repaid before the Premium Holiday is effective. A fee will be levied on requests for Premium Holidays (except the first request which is free of charge). The current fee is HK\$200 and is subject to change by Manulife from time to time. During the Premium Holiday, no premium will be due, no dividend will be paid, no interest will be credited, no withdrawal will be accepted, no policy loan can be applied and no policy change will be allowed and all supplementary benefits, if any, will be terminated. You may need to re-apply for the supplementary benefits after Premium Holiday, subject to the underwriting approval by Manulife. In other words, taking Premium Holiday may affect the protection benefits if there is any supplementary benefit attached to the policy. If you wish to surrender the policy during Premium Holiday, the amount payable is the cash value computed at the time when the Premium Holiday starts and may be considerably less than the total premiums you have paid. In the event that death benefit or Critical Illness Advance Benefit is payable during the Premium Holiday, Premium Holiday will end immediately. In such case, Manulife will treat the policy as if no Premium Holiday has been taken: premiums due and unpaid since the commencement of the Premium Holiday will be aggregated and become part of indebtedness and deducted from any benefit payment; cash values and other accumulations will be accumulated with interests; any applicable dividends may be payable. You may request to end the Premium Holiday. The policy year date, commencement date of the Guaranteed Income Period, maturity date and the schedule of premium will be reset in accordance with the endorsement issued by Manulife. As a result, the Guaranteed Income Period will be delayed if you take a Premium Holiday and may affect your financial plan.

11. Key Exclusions and Limitation

The preceding contains only the important notes of the Product, you should refer to the policy provision for the exclusions and limitations including but not limited to incontestability and suicide clauses. You should refer to the policy provision for the Critical Illness Advance Benefit including the Definition, Elimination Period, Notice and Proof of Claims, Exclusions and Termination provisions under the Protection Benefit Provision, and the terms and conditions for Income Advancement Option, if applicable.

In the proposal, you can find the illustrations on cash values and death benefits.

The risks disclosed above are not exhaustive and the customers should refer to the policy provisions for the exact terms and conditions and if in doubt, seek independent professional advice.

In this leaflet, "you" and "your" refer to the owner of the policy. "Manulife", "we", "us", "our" refer to Manulife (International) Limited.

Unless otherwise defined herein, capitalised terms used in this leaflet shall have the same meanings as those defined in the policy provision.

This leaflet is only of use in the Hong Kong Special Administrative Region.

