

盈傳創富保障計劃
Whole-in-One Prime



本產品手冊為星展銀行(香港)有限公司(「銀行」)客戶之版本，「盈傳創富保障計劃」是一份由宏利人壽保險(國際)有限公司(於百慕達註冊成立之有限責任公司)(「宏利」)承保的長期分紅人壽保險計劃。銀行為宏利之持牌保險代理機構。

This product guide is for use by the customers of DBS Bank (Hong Kong) Limited (the "Bank"). **Whole-in-One Prime is a long term participating life insurance plan underwritten by Manulife (International) Limited (incorporated in Bermuda with limited liability) ("Manulife").** The Bank is acting as a licensed insurance agency of Manulife.



Whole-in-One Prime

盈傳創富保障計劃

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「盈傳創富保障計劃」乃宏利提供及承保的保險產品。本產品之確實條款及細則均以保單條款作準。我們可按閣下要求提供保單條款複本。

本產品手冊內，「您」及「閣下」指保單持有人，「我們」及「本公司」指宏利。

閣下不應在未完全瞭解此產品的性質及風險前購買本產品。如欲了解計劃詳情，歡迎與銀行的持牌職員聯絡，或致電客戶服務熱線(852)2510 3383。如閣下有任何疑問，請諮詢獨立專業意見。

Whole-in-One Prime is an insurance product provided and underwritten by Manulife. For the exact terms and conditions of this product, please see the policy provisions. You can ask us for a copy.

In this product guide, 'you' and 'your' refer to the policyowner. 'We', 'us' and 'our' refer to Manulife.

You should not buy this product unless you fully understand the product features and risks. For more information, please contact the licensed staff of the Bank or call our customer service hotline on (852) 2510 3383. If you have any doubts, please get professional advice from independent advisers.

The background is a solid teal color. In the top right corner, there is a large, detailed parrot feather with a mix of teal, green, and brown. In the bottom left corner, there are three smaller parrot feathers, one teal, one brown, and one green. The text is centered in the middle of the image.

美滿
未來全賴您
充裕準備

1 概覽

努力耕耘換來今天的成就，當您展望未來之際，當然希望好好保護自己建立的一切。一份有效的理財計劃，不單可以幫助您妥善保管財富，更可以讓它繼續增長、為下一代留下祝福。

「盈傳創富保障計劃」讓您在現有良好財務基礎上繼續增長，為未來作好長線準備。透過本分紅壽險計劃，您只要投入一筆過保費，便可同時實現終身人壽保障和財富穩健增長的目標。

現在就透過「盈傳創富保障計劃」，發揮您現有資產的增值潛力，讓一生的成就世代相傳。





助您實現 人生目標

迎合您的個人保障及財富管理需要

本計劃可助您達成多個保障及理財目標：

遺產規劃

好好保管您的珍貴財富，並確保它能順利傳給您的摯愛

為您未來積累財富

計劃中的保證現金價值與非保證每年紅利，長遠地為您鞏固財務基礎

業務保障

為公司裡要員提供人壽保障，作為緊急的財務支援及業務風險管理，確保業務運作無礙、保障公司未來

3 保單的運作

關於摯愛的未來，您大可以放心 — 只要恰當安排財富傳承，您的摯愛家人就能得到妥善的照顧。

守護財富 同時增值

成功帶來機遇，同時亦帶來任重道遠的期許 — 讓財富持續增值，並為下一代締造優厚的條件。本計劃提供長線潛在回報，為您的財富提供增值潛力：

保證現金價值及非保證每年紅利

- 本計劃提供保證現金價值¹，助您增長財富，同時造福子孫後代。
- 另外，本計劃將派發非保證每年紅利²，加速您的財富增長。您可將非保證每年紅利保留於保單內積存生息、於日後隨時提取。

保單貸款

此外，您可隨時透過保單貸款³套現，以應不時之需。

保障摯愛的未來

本計劃的身故賠償將支付予您指定之受益人，確保他們在最需要時得到經濟上的妥善照顧。

保障水平 隨需要演變

本計劃為受保人提供終身的人壽保障。

- 於黃金周年日前(即受保人70歲或第20個保單周年日,以較後者為準),如受保人不幸身故,我們將支付一筆過身故賠償³,金額為:
 - (i) 名義金額(見以下「重要事項」部分)的100%;加上
 - (ii) 非保證每年紅利(如有)
- 隨年紀漸長,對家庭的財務責任可能會隨之而減輕。由黃金周年日起,本計劃的保證身故賠償³會按年遞減名義金額的2%,為期10年。其後,保證身故賠償³會維持於名義金額的80%,一直到保障年期完結。詳情請參閱本產品手冊第4部分「產品特色概覽」及保單條款。

一筆過繳付保費 盡享便利

「盈傳創富保障計劃」專為0至70歲的受保人而設。本計劃的最低投保名義金額為1,000,000美元。您只需繳付一次保費,便可享有本計劃為您帶來的保障,毋須再繳付任何保費。

提倡健康生活

本計劃備有六款保費率(換言之,風險類別),良好健康狀況的受保人可獲優惠保費率。



4

產品特色概覽

產品類型	長期分紅人壽保險計劃
保費繳付期	整付保費
保障年期	終身(見以下「重要事項」部分第10項)
投保年齡	0 – 70 歲(最接近生日之年齡)
保單貨幣	美元
最低名義金額	1,000,000 美元
可選付款貨幣	美元及港元 ⁴
風險類別	<ul style="list-style-type: none"> • 特優非吸煙者 • 較優非吸煙者 • 高標準非吸煙者 • 標準非吸煙者 • 較優吸煙者 • 標準吸煙者



身故賠償 ³	受保人身故時間	保證身故賠償 (佔名義金額的百分比)
	黃金周年日(即受保人70歲或第20個保單周年日,以較後者為準)之前	100%
	黃金周年日起首個保單周年內	98%
	黃金周年日起第2個保單周年內	96%
	黃金周年日起第3個保單周年內	94%
	黃金周年日起第4個保單周年內	92%
	黃金周年日起第5個保單周年內	90%
	黃金周年日起第6個保單周年內	88%
	黃金周年日起第7個保單周年內	86%
	黃金周年日起第8個保單周年內	84%
	黃金周年日起第9個保單周年內	82%
	黃金周年日起第10個保單周年內及其後	80%
	此外,我們亦會支付積存於保單內的非保證每年紅利及利息 ² 。	

任何欠款⁵將於保單所支付的任何款項中扣除。

備註：

- 1 保證現金價值按名義金額、投保年齡、性別、風險類別、居住地類別及其他因素而釐定。請參閱建議書以了解更多資料。
- 2 每年紅利、適用於紅利之積存利率(換言之,用以計算保留於本公司之紅利的累積金額之利率)並非保證,我們可隨時作出變動。
- 3 保單貸款會減低保單的身故賠償及現金價值。請參閱以下「重要事項」的第8及9項。
- 4 若以港元繳付保費予我們,將按當時我們釐定之兌換率兌換為美元。請參閱以下「重要事項」的第5項。
5. 欠款包括任何有關保單之欠款,當中包括而並不限於未償還之保單貸款及保單貸款的累積應繳利息。

5 重要事項

本計劃屬於分紅計劃，為您提供非保證利益，例如每年紅利。

您的保單將設有「名義金額」，我們會以此計算計劃之保費及其他保單價值及利益，但此名義金額並不代表我們應支付的身故賠償金額。對此名義金額所作之任何變動，將引致計劃之保費及其他保單價值及利益的相應變動。

紅利理念

我們的分紅計劃旨在向保單持有人提供具競爭力的長期回報，並同時為股東創造合理利潤。我們亦致力確保在保單持有人及股東之間公平分配利潤。原則上，相較最佳估計假設之所有經驗損益全歸於保單持有人，此等損益包括理賠、投資回報及續保率(保單繼續生效的可能性)等，惟相較最佳估計假設之開支損益不會由保單持有人承擔。當實際開支不同於原先預期時，股東將承擔所有開支損益。開支指與保單直接相關的開支(例如佣金、核保(審視和批核保單申請)產生的開支、簽發保單及收取保費產生的開支)，及分配至產品組別的間接開支(例如一般行政費用)。

為避免紅利出現大幅變動，我們在釐定實際紅利時作出了緩和調整。當表現優於預期，其表現並不會即時全面反映於紅利增加，而當表現遜於預期，其表現並不會即時全面反映於紅利減少。優於/遜於預期的表現會在數年間攤分，以確保每年的紅利相對較穩定。

在分紅帳戶中保留的經驗損益會於不同組別及年代的保單持有人之間分配，其中會考慮各組別的相對份額。紅利管理旨在將該等經驗損益於合理時間內分配，並確保保單持有人獲公平對待。考慮不同組別的保單持有人之間的公平性時，本公司將考慮，例如：

- 保單持有人購買的產品(包括附加保障)
- 保費繳付期或保單年期或保單貨幣
- 保單於何時發出

每年紅利為非保證。我們將最少每年作出一次有關每年紅利的檢討及調整。

我們的董事會主席，獨立非執行董事及獲委任精算師已就機制能確保各方獲公平對待作出書面聲明。有關您的分紅保單之詳情，請參閱以下網頁：

www.manulife.com.hk/link/par-zh

投資政策、目標及策略

我們的投資政策旨在於本公司的風險承受能力下達至預期的長遠投資收益。此外，投資政策亦力求控制及分散風險、保持充足的資產流動性，及按負債狀況管理資產。

本產品現時的長期目標資產組合如下：

資產類別	目標資產組合(%)
債券及其他固定收入資產	50%至75%
非固定收入資產	25%至50%

債券及其他固定收入資產主要包括政府債券及企業債券，並大多數投資於香港、美國及亞洲市場。非固定收入資產可包括公募股票、私募股票及房地產等，並主要投資於香港、美國、歐洲及亞洲市場。投資策略亦可能會利用衍生工具主要用作對沖。

如債券及其他固定收益資產的資產貨幣與保單貨幣不相同，我們會利用貨幣對沖，以抵銷任何匯率波動的影響。但非固定收入資產則相對享有更大彈性，我們可以投資於與保單貨幣不相同的資產，以從多樣化投資中受益(換言之，分散風險)。

實際投資將根據購入資產時的市場時機而決定，因而將可能與目標資產組合有所不同。

投資策略可能根據市況及經濟前景而變動。如投資策略有任何重大變更，我們將知會您相關變更、變更原因及對保單的影響。

過往紅利資料

您可參閱以下網頁，了解我們過往派發紅利的資料。資料只作參考之用。過往紅利資料及表現並不能作為分紅產品未來表現的指標。

www.manulife.com.hk/link/div-zh

其他產品說明

1. 產品性質

本產品是一份具有儲蓄成分的長期分紅人壽保險計劃，部分保費用以支付保險及相關費用，而儲蓄成份已反映於現金價值並且屬非保證。您應為長期持有本產品作好準備，以達至儲蓄目標。

2. 冷靜期

若您不滿意保單，您有權在冷靜期內取消保單，並獲退還任何已繳保費及已繳保費徵費。如要取消保單，您必須在冷靜期內將已簽署的書面通知送達宏利人壽保險(國際)有限公司個人理財產品部：香港九龍觀塘偉業街223 – 231號宏利金融中心A座22樓。換言之，取消保單的書面通知需於緊接保單或通知書(通知您保單可供領取及冷靜期的屆滿日)交付予您或您的指定代表之日起計21個曆日期間內送達宏利的有關地址，以較先者為準。冷靜期結束後，若閣下在保單期滿前取消保單，您將會收到的預計總現金價值可能遠低於閣下已繳付的保費總額。

3. 影響紅利金額及適用於非保證紅利之積存利率的主要風險

每年派發之紅利是非保證的。可能會對紅利構成重大影響的因素包括但不限於下述各項。

理賠：本公司的理賠經驗，例如支付身故賠償等。

投資回報：包括利息收入，紅利收入，利率前景及任何支持本產品的資產之市場價值之變動。某些市場風險會影響投資回報，包括但不限於信用利差、違約風險，以及股票和房地產價格之升跌。

續保率：包括其他保單持有人自願終止其保單(不繳交保費、全數退保及部分退保)，以及其對投資項目的相應影響。

您可把所得非保證每年紅利保留於本公司積存生息。本公司會因應投資回報、市場情況及預期保單持有人選擇積存非保證每年紅利的時間長短等因素，釐定分紅保單可享的利率，而該利率也屬非保證，且會因外在投資環境的轉變而不時變動。

4. 信貸風險

任何已繳付的保費會成為宏利資產的一部分。因此，您將承受本公司的信貸風險。本公司的財政狀況或會影響其履行保單及合約的責任的能力。

5. 貨幣風險

本計劃以美元作為貨幣單位。您應留意潛在的貨幣風險。匯率可跌亦可升，而任何匯率波動會直接影響您以本地貨幣計算時所需繳付保費及利息。匯率波動可能會造成損失。兌換貨幣潛在的損失可能抵銷(或甚至超過)來自保單的利益。

6. 通脹風險

因通脹關係，未來生活成本可能更高。因此，目前計劃的保障或許未能滿足您未來的需要。

7. 提早退保風險

如您退保，您可收回的款項為於退保時計算的現金價值並扣除任何欠款。視乎您的退保時間而定，有關款項可能遠低於您所繳付的總保費。您應參閱建議書以了解預期的現金價值之說明。

8. 流動性及提取風險

您可以提取任何非保證累積紅利，申請保單貸款，甚至退保以提取現金價值。您可以提取部分保證現金價值，但這將減低保單的名義金額、其後的現金價值、身故賠償、其他保單價值及利息，惟減低後的名義金額不能少於我們不時訂立而不另行通知的名義金額之下限。申請保單貸款將會減低您的現金價值及身故賠償。

9. 保單貸款

您可以申請不多於保單現金價值之90%(由本公司釐定並不時修改而不作另行通知)並扣除欠款作保單貸款。保單貸款需要支付利息，金額以複利計算(即利息會產生進一步利息)，利率由本公司釐定並有權不時加以修訂。若於任何時間欠款相等於或超過現金價值，保單將會終止而我們不會給予您任何款項。保單貸款會減低保單的身故賠償及現金價值。詳情請參閱保單條款內的保單貸款條款。

10. 終止保單之條件

保單將會於下列情況終止：

- (i) 本公司已支付身故賠償；
 - (ii) 保單退保；或
 - (iii) 保單欠款相等或超過現金價值；
- 並以較早出現者為準。

11. 自殺

於保單簽發日起計一年內，若受保人自殺身亡，不論事發時精神是否健全，本公司之責任只限於將已繳交之保費，在扣除本公司對保單之支出後退還。詳細之條款及細則，包括保單復效之情況，請參閱保單條款。


12. 不保事項及限制

以上所述為產品特點及風險的概要，請參閱保單條款內的確實條款及細則，並特別留意保單利益不獲支付之條款。

由2018年1月1日起，保險業監管局開始向保單持有人收取保費徵費。有關徵費及其收取安排之詳情，請瀏覽宏利網站www.manulife.com.hk/link/levy-zh。

如欲參閱宏利之私隱政策，閣下可瀏覽宏利網站，網址為www.manulife.com.hk。閣下並可要求宏利停止使用閣下的個人資料作直接促銷用途，如有此需要，請致函我們。本公司地址可於宏利網站上找到。我們不會因此而收取任何費用。

本產品手冊只可於香港特別行政區傳閱。

The background is a solid teal color. In the top right corner, there is a large, detailed feather with a gradient from orange-brown at the tip to teal towards the base. In the bottom left corner, there are two smaller feathers: one is teal and the other is orange-brown, both with detailed barbs.

*Secure your
tomorrow,
and that
of your loved ones*

1 *Overview*

Financial success is not only about how much but how long. And one of the best ways to ensure the longevity of your wealth is to grow it steadily. Properly managed, what you've worked hard for will work hard for you in return, and extend into an enduring legacy for generations to come.

Whole-in-One Prime is designed for individuals looking to build on the foundation of their assets for the longer term. It is a participating insurance plan that provides lifetime protection and steady return after a single premium payment.

With this plan, you can maintain your wealth and tap into its potential for steady growth, now and into the future.





2 *Helping You Reach Your Goals*

Meeting your protection and wealth management needs

Whole-in-One Prime helps you achieve various protection and wealth management needs:

Legacy planning

Secure your wealth and pave the way for a smooth transfer to your loved ones

Build up your wealth in the future

The plan's guaranteed cash value and non-guaranteed annual dividends helps build up to a fruitful return over time

Business continuity

By providing life insurance for your most valuable employees, the plan serves as a reserve of emergency funds and a risk management solution for protecting the future of your business

3 *How Your Policy Works*

With careful planning, you will have peace of mind knowing that your loved ones are well taken care of with the legacy that you've left for them.

Preserve and grow what you have earned

Success brings with it both an opportunity and a responsibility to make the most of your holdings for the benefit of the next generations. Whole-in-One Prime stretches your hard-earned dollars for you with potential long-term returns:

Guaranteed cash value and non-guaranteed annual dividends add to your return

- The guaranteed cash value (see note 1) of the policy helps enhance your wealth and create a rewarding legacy for future generations.
- With the non-guaranteed annual dividends (see note 2), your single premium provides you with extra earnings. You can keep them in your policy to earn interest and they can be withdrawn at anytime.

Policy loan for emergency cash

Nonetheless, you can always turn to the policy for emergency cash by way of a policy loan in case of any need (see note 3).

Ensure a secure future for your loved ones

The death benefit from Whole-in-One Prime can be reserved for specified individuals, so that the continued financial security of your loved ones can be anchored in a ready source of funds when it's needed most.

Protection level evolves as needs change

Whole-in-One Prime offers life protection for the entire lifetime of the life insured.

- If the life insured under the policy passes away before the Golden Anniversary (the later of the life insured's age 70 or the 20th policy anniversary), we will pay a lump-sum death benefit (see note 3) which is:
 - (i) 100% of the notional amount (see the 'Important Information' section below); **plus**
 - (ii) Non-guaranteed annual dividends (if any)
- As one gets older, their financial obligations to their families may be eased. Upon the policy reaching its Golden Anniversary, the guaranteed death benefit (see note 3) will be decreased by 2% of the notional amount every year, for 10 consecutive years. Thereafter, it remains fixed at 80% of the notional amount until the end of policy term. Please refer to section 4 'Product Features at a Glance' in this product guide and policy provisions for details.

Convenience of one-time premium payment

Whole-in-One Prime is available to the life insured between the ages of 0 and 70, and starts at a notional amount of US\$1,000,000. All you have to do is make a single premium payment to enjoy outstanding protection against unforeseen circumstances. No future premium payments will be required.

Rewards for a healthy lifestyle

The plan offers up to six sets of premium rates (i.e. risk classifications). The life insured with good health condition can be rewarded with preferential premium rates.



4 *Product Features at a Glance*

Product Type	Long term participating life insurance plan
Premium Payment Period	Single premium
Benefit Period	Lifetime (see point 10 of 'Important Information')
Issue Ages	Age 0-70 (age nearest birthday)
Policy Denomination	United States Dollar (US\$)
Minimum Notional Amount	US\$1,000,000
Payment Currency Accepted	United States Dollar(US\$) and Hong Kong Dollar(HK\$) (see note 4)
Risk Classifications	<ul style="list-style-type: none"> • Super preferred non smoker • Preferred non smoker • Standard plus non smoker • Standard non smoker • Preferred smoker • Standard smoker



Death Benefit (see note 3)	Occurrence of the life insured's death	Guaranteed death benefit (percentage of notional amount)
	Before the Golden Anniversary (age 70 of the life insured or the 20th policy anniversary, whichever is later)	100%
	Within the 1st policy year from the Golden Anniversary	98%
	Within the 2nd policy year from the Golden Anniversary	96%
	Within the 3rd policy year from the Golden Anniversary	94%
	Within the 4th policy year from the Golden Anniversary	92%
	Within the 5th policy year from the Golden Anniversary	90%
	Within the 6th policy year from the Golden Anniversary	88%
	Within the 7th policy year from the Golden Anniversary	86%
	Within the 8th policy year from the Golden Anniversary	84%
	Within the 9th policy year from the Golden Anniversary	82%
	Within the 10th policy year from the Golden Anniversary and thereafter	80%
	In addition , we will pay any non-guaranteed annual dividends and interests which have built up under the policy (see note 2).	

Any indebtedness will be deducted from any benefits payable under the policy (see note 5).

Notes:

- 1 Guaranteed cash value varies by the level of notional amount, policy issue age, gender, risk classes, residential classes and other factors. Please see the policy proposal for more information.
- 2 Annual dividends and the accumulation interest rates of dividends (in other words, interest rates for building up dividends left with us) are not guaranteed and we may change them from time to time.
- 3 Any policy loan will reduce the policy's death benefit and cash value. Please see points 8 and 9 under the 'Important Information' section below.
- 4 If the premium is paid to us in Hong Kong Dollar, it will be exchanged to United States Dollar with our prevailing exchange rate. Please see point 5 under the 'Important Information' section below.
5. Indebtedness means indebtedness to us under the policy, and it includes but not limited to the outstanding policy loan amount and interest on the policy loan accrued to date.



Important Information

This plan is a participating plan. A participating plan provides you with non-guaranteed benefits, such as annual dividends.

Your policy will have a 'notional amount', which is an amount we use to work out the premium and other policy values and benefits of the plan. This notional amount does not represent the amount of death benefit we will pay. Any change in this notional amount will lead to a corresponding change in the premiums and other policy values and benefits of the plan.

Dividend philosophy

Our participating plan aims to offer a competitive long-term return to policyholders and at the same time make a reasonable profit for shareholders. We also aim to make sure we share profits between policyholders and shareholders in a fair way. In principle, all experience gains and losses, measured against the best estimate assumptions, are passed on to the policyholders. These gains and losses include claims, investment return and persistency (the likelihood of policies staying in force), and so on. However, expense gains and losses measured against the best estimate assumptions, are not passed on to the policyholders. Shareholders will be responsible for any gains or losses when actual expenses are different from what was originally expected. Expenses refer to both expenses directly related to the policy (such as commission, the expenses for underwriting (reviewing and approving insurance applications), issuing the policy and collecting premiums) as well as indirect expenses allocated to the product group (such as general overhead costs).

To protect dividends from significant rises and falls, we use a smoothing process when we set the actual dividends. When the performance is better than expected, we do not immediately use the full amount we have made to increase dividends. And, when the performance is worse than expected, we do not pass back the full amount of losses immediately to reduce dividends. Instead, the gains or losses are passed back to the policies over a number of years to make sure we provide a more stable dividend year to year.

We share the gains and losses from the participating accounts among different classes and generations of policyholders, depending on the contribution from each class. When we manage dividends, we aim to pass back these gains and losses within a reasonable time, while making sure we treat policyholders fairly.

When considering the fairness between different groups of policyholders, we will consider, for example, the following.

- Products (including supplementary benefits) that you bought
- Premium payment periods or policy terms or the currency of the plan
- When the policy was issued

The dividends each year are not guaranteed. We review and decide on the dividends at least every year.

Written declaration by our Chairman of the Board, an Independent Non-Executive Director and the Appointed Actuary is in place to confirm the mechanism manages fairness between different parties. You may browse the following website to learn more about your participating policy.

www.manulife.com.hk/link/par-en

Investment policy, objective and strategy

Our investment policy aims to achieve targeted long-term investment results based on the set amount of risk we are willing to take ('risk tolerances'). It also aims to control and spread out risk, maintain enough assets that we can convert into cash easily ('liquidity') and manage assets based on our liabilities.

Our current long-term target asset mix of the product is as follows.

Asset class	Target asset mix
Bonds and other fixed income assets	50% to 75%
Non-fixed income assets	25% to 50%

The bonds and other fixed income assets include mainly government and corporate bonds, and are mainly invested in Hong Kong, the United States and Asia. Non-fixed income assets may include, for example, public and private equities and real estate and so on, and are mainly invested in Hong Kong, the United States, Europe and Asia. Derivatives may be used mainly for hedging purposes.

For bonds and other fixed-income assets, if the currency of the asset is not in the same currency as the policies, we use currency hedges. These are a way of counteracting the effect of any fluctuations in the currency. However, we give more flexibility to non-fixed-income assets where those assets can be invested in other currencies not matching the policy currency. This is to benefit from diversifying our investment (in other words, spreading the risk).

Actual investments would depend on market opportunities at the time of buying them. As a result, they may differ from the target asset mix.

The investment strategy may change depending on the market conditions and economic outlook. If there are any significant changes in the investment strategy, we would tell you about the changes, with reasons and the effect on the policies.

Dividend and bonus history

You may browse the following website to understand our dividend and bonus history. This is only for reference purposes. Dividend history or past performance is not a guide for future performance of the participating products.

www.manulife.com.hk/link/div-en

Other product disclosures

1. Nature of the product

The product is a long-term participating life-insurance plan with a savings element. 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 be prepared to hold this product for a long term to achieve the savings target.

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 get a refund of any premiums and any levy paid. To do this, you must give us, within the cooling-off period, your written notice signed by you at Individual Financial Products, Manulife (International) Limited, 22/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong. In other words, your written notice to cancel your policy must reach us directly at the relevant address within a period of 21 calendar days immediately following the day we deliver to you or your nominated representative the policy or a notice telling you about the availability of the policy and the 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 term, the projected total cash value that you will receive may be considerably less than the total premium you have paid.

3. The main risks affecting the dividends and accumulation interest rate of the non-guaranteed dividends

The dividends each year are not guaranteed. Factors that may significantly affect the dividends include, but are not limited to, the following:

Claims – our experience on insurance claims such as paying death benefit.

Investment return – includes both interest income, dividend income, the outlook for interest rates and any changes in the market value of the assets backing the product. Investment returns could be affected by a number of market risks, including but not limited to credit spread and default risk, and the rise and fall in share and property prices.

Persistency – includes other policy owners voluntarily ending their insurance policies (premiums not being paid, cashing in all or part of the policy), and the corresponding effects on investments.

You can leave your non-guaranteed annual dividends with us to earn interest. The rate of interest that we can pay is based on the investment performance, market conditions and the expected length of time you leave your non-guaranteed annual dividends with us. This rate is also not guaranteed and may change from time to time due to changes in the investment environment.

4. Credit risk

Any premiums you paid would become part of our assets and so you will be exposed to our credit risk. Our financial strength may affect our ability to meet the ongoing obligations under the insurance policy.

5. Currency risk

This plan is in US dollars (USD). You should consider the potential currency risks. The foreign-currency exchange rate may fall as well as rise. Any change in the exchange rate will have a direct effect on the amount of premium you need to pay and the value of your benefits in your local currency. The risk of changes in the exchange rate may cause a financial loss to you. This potential loss from the currency conversion may wipe out the value of your benefits under the policy or even be more than the value of benefits under your policy.

6. Inflation risk

The cost of living in the future is likely to be higher than it is today due to inflation. As a result, your current planned benefits may not be enough to meet your future needs.

7. Risk from cashing in (surrender) early

If you cash in the policy, the amount we will pay is the cash value worked out at the time you cash in the policy, less any amount you owe us. Depending on when you cash in your policy, this may be considerably less than the total premiums you have paid. You should refer to the proposal for the illustrations of the cash value we project.

8. Liquidity and withdrawal risk

You can make withdrawals from non-guaranteed dividends which have built up, take a policy loan or even cash in the policy to get the cash value. You may make partial withdrawals from the guaranteed cash value but it would reduce the notional amount and the subsequent cash value, death benefit and other policy values and benefits. However, the notional amount after the reduction cannot be smaller than the minimum notional amount which we will set from time to time without giving you notice. Taking a policy loan will reduce your cash value and death benefit.

9. Policy loan

You can take a policy loan of up to 90% (we will decide this figure and may change it from time to time without giving you notice) of the policy cash value, less any amount you owe us. The interest we charge on the policy loan is compounded every year (in other words, interest will generate further interest

on it) at the rate we set and we may change the rate from time to time. If at any time the amount you owe us equals or is more than the cash value, the policy will end and we will not pay any amount to you. Any policy loan will reduce the policy's death benefit and cash value. For details, please see the loan provisions in the policy provision.

10. Condition for ending the policy

The policy will end if:

- (i) we have paid the death benefit;
- (ii) you cash in the policy; or
- (iii) the amount you owe us is equal to or more than the cash value;

whichever happens first.

11. Suicide

If the life insured commits suicide, whether sane or insane, within one year from the date of issue of the policy, our liability will be limited to a refund of the premium paid less any amount paid by us under the policy. For detailed terms and conditions including reinstatement, please refer to the policy provisions.

12. Exclusions and limitations

What we have said are an outline of the product features and risks. You should see the policy provision for the exact terms and conditions and pay particular attention to those terms where we will not pay the policy benefits.

From January 1, 2018, the Insurance Authority starts collecting levy on insurance premiums from policyowners. For details of the levy and its collection arrangement, please visit our website at www.manulife.com.hk/link/levy-en.

To view our Privacy Policy, you can go to our website at www.manulife.com.hk. You may also ask us not to use your personal information for direct marketing purposes by writing to us. You can find our address on our website. We will not charge you a fee for this.

This product guide is only for distribution in the Hong Kong Special Administrative Region.

宏利人壽保險(國際)有限公司概覽

宏利人壽保險(國際)有限公司乃宏利集團屬下的成員公司。

宏利金融有限公司是全球主要的金融服務集團，致力幫助人們輕鬆作出明智抉擇，實現精彩人生。本公司在美國主要以「恒康」的名稱營運，而在其他地區則以「宏利」的名稱經營。本公司為個人客戶、團體客戶及機構客戶提供理財建議、保險及財富與資產管理方案。截至2017年底，本公司旗下約有35,000位員工和73,000位代理人，以及數以萬計的經銷合作夥伴，共同為逾2,600萬位客戶提供服務。截至2018年6月30日，本公司所管理和提供行政管理的資產總值超過11,000億加元(約66,620億港元)，而在過去十二個月支付予客戶的款項達276億加元。本公司的主要業務遍及亞洲、加拿大和美國，服務客戶逾百載。本公司的環球總部位於加拿大多倫多，並在多倫多、紐約及菲律賓證券交易所股份代號MFC上市，在香港交易所則以股份代號945上市。

About Manulife (International) Limited

Manulife (International) Limited is a member of the Manulife group of companies.

Manulife Financial Corporation is a leading international financial services group that helps people make their decisions easier and lives better. We operate primarily as John Hancock in the United States and Manulife elsewhere. We provide financial advice, insurance, as well as wealth and asset management solutions for individuals, groups and institutions. At the end of 2017, we had about 35,000 employees, 73,000 agents, and thousands of distribution partners, serving more than 26 million customers. As of June 30, 2018, we had over C\$1.1 trillion (HK\$6,662 billion) in assets under management and administration, and in the previous 12 months we made C\$27.6 billion in payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

