

MyChoice

理想退休入息計劃



This product leaflet is for use by the customers of DBS Bank (Hong Kong) Limited (the 'Bank'). **MyChoice 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.

In life, you work hard for perfection for both yourself and your loved ones. When you retire, you enter a whole new era where you will pursue your passions and dreams. To make the most of these golden years, you need enough financial support and good health. MyChoice gives you not only a stable stream of income to support your goals but also flexibility so that you can accumulate the income to achieve your different needs.



Enjoy peace of mind with life protection

A guaranteed income to support your goals

MyChoice

Ease financial worries with Critical Illness Advance Benefit

Flexible financial planning

Enjoy peace of mind with life protection

MyChoice offers a death benefit as shown below (see note 1), that can help relieve the financial hardship if the life insured passes away.

If the life insured passes away during	
Premium payment period	Guaranteed income period
<p>We will pay the higher of:</p> <ul style="list-style-type: none"> the sum of the basic plan premiums paid plus any interest which has built up on these amount at an interest rate of 1.2% a year; or the guaranteed cash value (see note 2) 	<p>The beneficiary can select:</p> <p>1. A lump-sum payment of the higher of:</p> <ul style="list-style-type: none"> the sum of the basic plan premiums paid, less the sum of the guaranteed income (see note 2), plus any interest which has built up on that net amount at an interest rate of 1.2% a year; or the guaranteed cash value <p>OR</p> <p>2. To continue receiving the monthly guaranteed income and dividends (see note 3) until the end of guaranteed income period</p>
<p>We will also pay</p> <ul style="list-style-type: none"> any accumulated guaranteed income with interest (see note 3) any accumulated non-guaranteed dividends with interest (see note 3) less any indebtedness (see note 4) 	

There is no guaranteed income during the premium payment period.

MyChoice is a long-term participating life-insurance product with a savings element, supplemented with benefit for specified critical illnesses, and is provided and underwritten by Manulife. This product leaflet provides only general information on this product. It does not form part of the policy and does not contain full terms of the policy. You should read the policy provisions for the exact terms and conditions that apply to this product. You can ask us for a copy.

Ease financial worries with Critical Illness Advance Benefit (see note 5) — Not applicable to MyChoice 5/20

If you choose a plan with premium payment period of 10 years or more, MyChoice offers advances of future guaranteed income, providing cash access that will ease financial worries if the life insured is diagnosed with a critical illness, namely cancer, a stroke or a heart attack (see note 5).

If the life insured is diagnosed with a critical illness during	
Premium payment period	Guaranteed income period
<p>We will pay the higher of:</p> <ul style="list-style-type: none"> the sum of the basic plan premiums paid plus any interest which has built up on these amount at an interest rate of 1.2% a year; or the guaranteed cash value <p>We will also pay</p> <ul style="list-style-type: none"> any accumulated non-guaranteed dividends with interest (see note 3) less any indebtedness <p>The policy will end upon payment of this benefit.</p>	<p>We will advance 50% of the higher of:</p> <ul style="list-style-type: none"> guaranteed amount, less the sum of the guaranteed income due and payable; or the sum of the basic plan premiums paid, less the sum of the guaranteed income due and payable, plus any interest which has built up on that net amount at an interest rate of 1.2% a year; <p>subject to a maximum payment of HK\$1,000,000 or US\$125,000 less the total amount of the same or similar benefits paid under our other policies,</p> <p>less any indebtedness</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.

There is no guaranteed income during the premium payment period.

A guaranteed income to support your goals

If you want to enjoy life full of possibilities, you need strong and reliable financial support! Providing you with a stable guaranteed income for 10 years or 20 years right after the premium payment period, MyChoice supplements your financial goals and allows you to achieve the lifestyle you have always wanted. You can choose not to withdraw your guaranteed income, and leave it on deposit to earn interest (see notes 3 & 6). Annual dividends (see note 3) will further add to your reserve.

Flexible financial planning

The plan complements the goals you have at the different stages of your life. You can tailor it with different premium payment periods, namely 5, 10, 15 or 20 years and payment to when the life insured reaches age 60 or 65, You may take a premium holiday 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 see point 13 of 'other product disclosures' under 'Important Information' section in this product leaflet and the policy provision.

Plan at a glance

Product objective & nature	A long-term participating life-insurance product with a savings element, supplemented with benefit for specified critical illnesses
Product type	Basic plan
Premium structure	Level and premium rate is guaranteed
Payment / Policy currency	Hong Kong Dollar (HK\$) / United States Dollar (US\$)
Benefit period	Until the end of the guaranteed income period

Any indebtedness (see note 4) will be deducted from any benefits payable under the policy.

Summary of Features

Plan	Issue Age (see note 7)	Premium Payment Period	Guaranteed Income Period	Minimum Guaranteed Amount
MyChoice 5/20	0-75	5 years	20 years	HK\$96,000 / US\$12,000
MyChoice 10/10	0-50	10 years	10 years	HK\$96,000 / US\$12,000
MyChoice 10/20	0-55	10 years	20 years	HK\$144,000 / US\$18,000
MyChoice 15/10	0-50	15 years	10 years	HK\$144,000 / US\$18,000
MyChoice 15/20	0-50	15 years	20 years	HK\$144,000 / US\$18,000
MyChoice 20/10	0-45	20 years	10 years	HK\$144,000 / US\$18,000
MyChoice 20/20	0-45	20 years	20 years	HK\$144,000 / US\$18,000
MyChoice 60/20	0-50	To age 60	20 years	HK\$144,000 / US\$18,000
MyChoice 65/20	0-55	To age 65	20 years	HK\$144,000 / US\$18,000

Notes:

- The description aims to give you some general information on how the amount of the death benefit is worked out on the assumption that the guaranteed amount (which is equal to the sum of all guaranteed income payable in the guaranteed income period) and premium for the basic plan stay the same, and the guaranteed incomes are paid when they fall due throughout the whole period when the policy is in force. Please see the policy proposal and the 'Death Benefit' provision in the policy provision for details of how the amount of the death benefit is worked out under different situations including, in particular, if the guaranteed amount and the premium for the basic plan are reduced.
- Guaranteed cash value varies by the level of the guaranteed amount, policy issue age, gender and other factors. Please refer to the proposal for more information.
- Annual dividends and the accumulation interest rates of dividends and guaranteed income (in other words, interest rates for building up dividends and guaranteed income left with us) are not guaranteed and we may change them from time to time. We will not pay any dividend until we receive the full premium for the second policy year.
- Any indebtedness will be deducted from any payment made by us. Indebtedness means indebtedness to us against the policy, and it includes but not limited to any premium in default, the outstanding policy loan amount and interest accrued to date.
- If the critical illness occurs during the guaranteed income period and we have paid this benefit, we will reduce the guaranteed amount proportionally, and subsequent guaranteed income, dividend, cash value and death benefit will be reduced accordingly as if the policy is issued with the reduced guaranteed amount. Please see the policy provision for the definitions of critical illnesses, and the terms and conditions for the Critical Illness Advance Benefit. Critical Illness Advance Benefit is only payable if the life insured is alive at the time of payment.
- You can change the income payment option at any time during the income period. To do so, you will need to fill in the necessary form and return it to us.
- Age 0 refers to 15 days old.

Important Information

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

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. The product is aimed at customers who can pay the premiums for the whole of the premium payment period. As a result, you are advised to save enough money to cover the premiums in the future. You should be prepared to hold this product for the 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 less than the total premium you have paid.

3. Premium term and result of not paying the premium

You should pay the premium (or premiums) on time for the whole of the premium payment period. If you do not pay a premium on time, you have 31 days from the due date to pay it, during which the policy will continue in force. If we do not receive the premium after the 31-day period ends and as long as there is enough cash value, the 'automatic premium loan' (see point 11 below) will apply and the policy will continue in force. If there is not enough cash value in the policy, the policy will end without further notice and the life insured will not be covered. In this case, we will not pay any amount to you.

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

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 and guaranteed income 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 or guaranteed income with us. This rate is also not guaranteed and may change from time to time due to changes in the investment environment.

5. 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.

6. Currency risk

This plan is available in foreign currency. You should consider the potential currency risks when deciding which policy currency you should take. 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.

7. 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.

8. 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.

9. Liquidity and withdrawal risk

You can make withdrawals from guaranteed income or non-guaranteed dividends which have built up, take a policy loan or even cash in the policy to get the cash value. You may partially surrender the policy but it would reduce the subsequent guaranteed income, cash value, death benefit, the Critical Illness Advance Benefit we would pay under the product (if any) and other policy values and benefits. However, the guaranteed amount (as defined in the policy provision) after the reduction cannot be smaller than the minimum guaranteed amount, which we will set from time to time without giving you notice. Taking a policy loan will reduce your cash value, death benefit and the Critical Illness Advance Benefit we will pay (if any).

10. 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, cash value and the Critical Illness Advance Benefit we will pay (if any). For details, please see the loan provisions in the policy provision.

11. Automatic premium loan

We will provide an automatic premium loan to keep the policy in force if you fail to pay the premium on time (see point 3 above), as long as there is enough cash value in the policy. If the cash value less any amount you owe is not enough to pay the premium you have missed, we can change how often you pay premiums. If the cash value less any amount you owe is less than a monthly premium, the policy will end and we will not pay any amount to you. The interest we charge on the automatic premium 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. The automatic premium loan will reduce the policy's death benefit, cash value and the Critical Illness Advance Benefit we will pay (if any). For details, please see the loan provisions in the policy provision.

12. Condition for ending the policy

This policy will end if:

- i. we have paid the death benefit;
- ii. you fail to pay the premium within 31 days after the due date and your policy does not meet the requirements of an automatic premium loan;
- iii. you cash in the policy;
- iv. the amount you owe is equal to or more than the cash value;
- v. the guaranteed income period ends (maturity); or

- vi. the life insured is diagnosed with a critical illness during the premium payment period and we have paid the Critical Illness Advance Benefit (this only applies to plans with a premium payment period of 10 years or more);
whichever happens first.

13. Risk from taking a 'premium holiday'

We will charge you a handling fee if you choose to take a 'premium holiday', during which you may suspend your premium payment for up to two years in total. The first time you ask to do this, it is free. The handling fee is then HK\$200 each time you apply but we can change this from time to time without giving you notice. During the premium holiday, we will not pay any dividend or interest to your policy, and we will not accept any withdrawal, policy loan or any change to the policy you want to make. Also, all supplementary benefits attached to your policy will end. The premium holiday will end immediately if we pay the death benefit or Critical Illness Advance Benefit (if any) and we will take those premiums you did not pay during the premium holiday from the value of your policy. In other words, we will take them from the benefit that we will pay. You can ask to end the premium holiday by sending us a notice and resume your premium payments when we have approved it. We will then reset your policy year date, and the date the guaranteed income period begins, as well as the maturity date and the schedule of your premium. As a result, your guaranteed income period will be delayed and it may affect your financial plan.

14. 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.

15. Claims procedure

For claims procedure, please refer to the 'Notice and Proof of Claim' section in the policy provisions and visit www.manulife.com.hk for details.

16. Elimination Period

'Elimination Period' means the 90-day period after the later of:

- i. The issue date or the policy year date of the policy, whichever is later; or
- ii. The effective date of reinstatement.

No Critical Illness Advance Benefit will be payable if any physical condition, that results in a claim otherwise payable by us in respect of a critical illness, is

- i. diagnosed; or
- ii. treated; or
- iii. for which a doctor was consulted; or
- iv. for which the existence or onset of signs or symptoms of any illness or disease were present, within or prior to the Elimination Period.

17. Surgically necessary

If the critical illness (see note 5) requires a surgical procedure to be performed, the procedure must be the usual treatment for the condition and be surgically necessary.

'Surgically necessary' means a surgical service which is:

- i. consistent with the diagnosis made and customary medical treatment for the diagnosed condition;
- ii. conventionally performed on an in-patient basis only;
- iii. in accordance with standards of good medical practice; and
- iv. not for the convenience of the life insured or the doctor.

18. Exclusions and limitations

For the Critical Illness Advance Benefit (only available for plans with a premium payment period of 10 years or more), we will not pay the benefit for any critical illness caused by the following.

- i. Any physical conditions for which we will not pay benefit under the section 'elimination period' in the policy provision.
- ii. Congenital conditions.
- iii. Suicide, attempted suicide or deliberately self-inflicted injury, whether the life insured is sane or insane.
- iv. Acquired immune deficiency syndrome (AIDS), AIDS-related complex (ARC), or infection by human immunodeficiency virus (HIV) whether caused directly or indirectly.
- v. Taking drugs (unless taken as prescribed by a registered medical practitioner), poison or alcohol whether caused directly or indirectly.

What we have said above is an outline of the circumstances under which we will not pay the Critical Illness Advance Benefit. 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.

In this product leaflet, 'you' and 'your' refer to the policyowner. 'Manulife', 'we', 'us', and 'our' refer to Manulife (International) Limited (incorporated in Bermuda with limited liability).

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.

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 leaflet is only for distribution in the Hong Kong Special Administrative Region.

理想退休入息計劃

MyChoice



本產品單張為星展銀行(香港)有限公司(「銀行」)客戶之版本，「理想退休入息計劃」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。

人生路上，您一直努力奮鬥，為自己 and 摯愛締造完美人生。當您退休時，便揭開人生新一頁，享受夢想成真的每分每秒。要抓緊這段黃金歲月，就必須擁有充裕的財富與健康的體魄。「理想退休入息計劃」不僅為您提供穩定的入息，亦提供靈活性，讓您將這份入息累積以配合您的不同需要。



人壽保障 倍感安心

保證入息 助您實踐退休大計

理想退休入息計劃

危疾預支保障 助受保人輕鬆前行

靈活理財 由您掌握

人壽保障 倍感安心

「理想退休入息計劃」設有下列身故賠償¹，於受保人不幸身故時協助緩解財務負擔。

如受保人於以下時段身故

保費繳付期	保證入息期
<p>我們將支付以下較高者：</p> <ul style="list-style-type: none"> 已繳基本計劃保費的總和，加上任何就該筆淨額按每年 1.2% 之利率計算的利息；或 保證現金價值² 	<p>受益人可選擇：</p> <ol style="list-style-type: none"> 整筆收取以下較高者： <ul style="list-style-type: none"> 已繳基本計劃保費的總和，扣除保證入息²，加上任何就該筆淨額按每年 1.2% 之利率計算的利息；或 保證現金價值 <p>或</p> <ol style="list-style-type: none"> 繼續每月收取保證入息及保單紅利³，直至保證入息期完結為止。
<p>我們亦將支付</p> <ul style="list-style-type: none"> 任何累積保證入息連利息³ 任何累積非保證紅利連利息³ <p>扣除任何欠款⁴</p>	

於保費繳付期期間，並不會派發保證入息。

「理想退休入息計劃」乃宏利提供及承保的一份具有儲蓄成分的長期分紅人壽產品，並為指定危疾提供保障。本產品單張只提供本產品之一般資料，並不構成保單的一部分，及並未載有保單的所有條款。您應參閱保單條款以了解本產品之確實條款及細則。我們可按閣下要求提供該複本。

危疾預支保障⁵ 助投保人輕鬆前行(不適用於「理想退休入息計劃」5/20)

如您選擇10年或以上保費繳付期的計劃，即使受保人被確診患上危疾⁵(即癌症、中風或突發性心臟病)，「理想退休入息計劃」讓您可預支未來保證入息，提供現金以紓解財務壓力，讓受保人安心接受適當治療。

如受保人於以下時段被診斷患上危疾

保費繳付期	保證入息期
<p>我們將支付以下較高者：</p> <ul style="list-style-type: none">已繳基本計劃保費的總和，加上任何就該筆淨額按每年1.2%之利率計算的利息；或保證現金價值 <p>我們亦將支付</p> <ul style="list-style-type: none">任何累積非保證紅利連利息³ <p>扣除任何欠款</p> <p>保單將於支付此保障後隨即終止。</p>	<p>我們將預支以下較高者的50%：</p> <ul style="list-style-type: none">保證購買額，扣除已到期及應支付的保證入息；或已繳基本計劃保費的總和，扣除已到期及應支付的保證入息，加上任何就該筆淨額按每年1.2%之利率計算的利息； <p>上限為1,000,000港元 / 125,000美元，扣除由我們的其他保單獲得相同或相似保障的賠償總額，</p> <p>扣除任何欠款</p>

於支付危疾預支保障後，保證購買額會按比例調減，比例將根據危疾預支保障賠償除以已派發之保證入息後的保證購買額淨值。可付保證入息、可付紅利、現金價值(累積保證入息及紅利除外)及身故賠償將作出相應調整，如同保單以調減後的保證購買額簽發。危疾預支保障只作一次賠償。

於保費繳付期間，並不會派發保證入息。

保證入息 助您實踐退休大計

要盡情享受多姿多彩的退休生活，好好把握每個機會，您需要穩健可靠的財政基礎。「理想退休入息計劃」於保費繳付期後立即提供10年或20年的保證入息，為您的理財目標注入動力。您可選擇不提取而把保證入息保留於保單內積存生息^{3,6}。此外，計劃更會每年派發每年紅利³，進一步增強您的儲備，確保您一直渴望的退休大計得以實現。

靈活理財 由您掌握

計劃提供多個保費繳付期選擇，分別為5年、10年、15年及20年或繳付保費直至受保人60或65歲，配合您不同人生階段的目標。「理想退休入息計劃」特別於第二個保單周年日後的任何時間，讓您選擇享用最多兩年的保費假期，期間所有供款及保單價值將被暫時凍結。有關選擇保費假期的詳情及風險，請參閱保單條款及本產品單張「重要事項」內「其他產品說明」部分第13項。

計劃一覽

產品目的及性質	一份具有儲蓄成分的長期分紅人壽產品，並為指定危疾提供保障
產品類別	基本計劃
保費結構	固定而保費獲保證
付款/保單貨幣	港元 / 美元
保障期	直至保證入息期完結

任何欠款⁴將於保單所支付的任何款項中扣除。

計劃特色一覽

計劃	投保年齡 ⁷	保費繳付期	保證入息期	最低保證購買額
「理想退休入息計劃」5/20	0-75	5年	20年	96,000 港元 / 12,000 美元
「理想退休入息計劃」10/10	0-50	10年	10年	96,000 港元 / 12,000 美元
「理想退休入息計劃」10/20	0-55	10年	20年	144,000 港元 / 18,000 美元
「理想退休入息計劃」15/10	0-50	15年	10年	144,000 港元 / 18,000 美元
「理想退休入息計劃」15/20	0-50	15年	20年	144,000 港元 / 18,000 美元
「理想退休入息計劃」20/10	0-45	20年	10年	144,000 港元 / 18,000 美元
「理想退休入息計劃」20/20	0-45	20年	20年	144,000 港元 / 18,000 美元
「理想退休入息計劃」60/20	0-50	至 60 歲	20年	144,000 港元 / 18,000 美元
「理想退休入息計劃」65/20	0-55	至 65 歲	20年	144,000 港元 / 18,000 美元

備註：

- 1 本文旨在向您提供有關計算身故賠償金額之一般資訊，其中假設於整個保單生效期內基本計劃的保證購買額(相等於保證入息期內的所有保證入息的總和)及保費維持不變、以及保證入息於到期時按時支付。請參閱保單建議書及保單條款內「身故賠償」條款，以了解在不同情況下身故賠償金額之計算方法，特別是在基本計劃的保證購買額及保費曾經被減少的情況。
- 2 保證現金價值按保證購買額、投保年齡、性別及其他因素而釐定。請參閱建議書以了解更多資料。
- 3 每年紅利、適用於紅利及保證入息之積存利率(換言之，用以計算保留於本公司之紅利及保證入息的累積金額之利率)並非保證，我們可隨時作出變動。於第二個保單年度之應繳保費全數繳交前，紅利將不予發放。
- 4 任何欠款將於宏利所支付的任何款項中扣除。欠款包括任何有關保單之欠款，當中包括而並不限於欠繳到期保費、未償還之保單貸款及其累積應繳利息。
- 5 如危疾於保證入息期內發生，保單之保證購買額於支付危疾預支保障賠償後會按比例調減。隨後的保證入息、紅利、現金價值及身故賠償將作出相應調減，如同保單以調減後的保證購買額簽發。有關危疾定義，以及危疾預支保障的條款及細則，請參閱保單條款。危疾預支保障僅在受保人於支付時仍然在生時發放。
- 6 您可於入息期內隨時更改入息支付方法。如要更改，您須填妥指定的表格並交回予本公司。
- 7 0歲指15日。

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。

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)，及分配至產品組別の間接開支(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。本產品適合有能力於保費繳付期繳付全期保費的客戶，因此，您應預備足夠的資金以繳付未來的保費，並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任何已繳保費徵費。如要取消保單，您必須在冷靜期內將已簽署的書面通知直接送達宏利人壽保險(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低於閣下已繳付的保費總額。

3. 保費年期及欠繳保費的後果

您須於整個保費繳付期按時繳付保費。保費若於到期日仍未繳清，由到期日起計您可獲31天寬限期，而期間保單仍然有效。若您於31天寬限期後仍未繳交保費，只要保單擁有足夠現金價值，我們將提供「自動貸款代繳保費」(請參閱下述第11項)以維持保單生效。若保單沒有足夠現金價值，保單將告失效而不作另行通知，而受保人亦不再受保障。在這情況下，本公司將不向您支付任何金額。

4. 影響紅利金額、適用於非保證紅利及保證入息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及保證入息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及保證入息的時間長短等因素，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。

5. 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。

6. 貨幣風險

您可選擇以非本地貨幣作為本計劃之貨幣單位。於決定貨幣單位前，您應考慮潛在的貨幣風險。匯率可升亦可跌，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益。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。

7. 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。

8. 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。

9. 流動性及提取風險

您可以提取累積保證入息或非保證累積紅利，申請保單貸款，甚至退保以提取現金價值。您可以作部分退保，但這將減低其後的保證入息金額、現金價值、身故賠償、本公司在本產品下支付的危疾預支保障賠償金額(如有)、其他保單價值及利益，惟減低後的保證購買額(按保單條款之定義)不能少於我們不時訂立而不另行通知的保證購買額之下限。申請保單貸款將會減低您的現金價值、身故賠償及危疾預支保障賠償金額(如有)。

10. 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)並扣除欠款後之金額作保單貸款。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、現金價值及危疾預支保障賠償金額(如有)。詳情請參閱保單條款內的借貸條款。

11. 自動貸款代繳保費

若您未能按時繳付保費(請參閱以上第3項)，只要保單擁有足夠現金價值，我們會在寬限期後提供自動貸款代繳保費以維持保單生效。若現金價值扣除任何欠款後不足以繳付所欠保費，本公司將改以另一分期形式代繳所欠保費。若現金價值扣除任何欠款後少於一期的月繳保費，保單將會終止，我們不會給予您任何款項。自動貸款代繳保費需要支付利息，金額以複利計算(即利息會產生進一步利息)，利率由我們釐定並有權不時加以修訂。自動貸款代繳保費會減低保單的身故賠償、現金價值及危疾預支保障賠償金額(如有)。詳情請參閱保單條款內的借貸條款。

12. 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. 您於保費到期日後31天寬限期內仍未繳交保費，而且保單不符合「自動貸款代繳保費」之要求；
- iii. 保單退保；
- iv. 保單欠款相等或超過現金價值；
- v. 保證入息期終止(期滿)；或

- vi. 受保人在保費繳付期間被診斷患上危疾，且本公司已支付危疾預支保障(僅適用於保費繳付期達10年或以上的保障計劃)。並以較早出現者為準。

13. 實施「保費假期」的風險

您可選擇實施「保費假期」以暫停繳付保費最多合共兩年。首次申請實施保費假期為免費，其後每次申請保費假期須支付200港元的手續費，惟本公司可不時變更手續費金額而不作另行通知。於保費假期內，本公司將不會向您的保單支付任何紅利或利息，且不會接受您從保單提取款項、申請保單貸款或對保單作出任何更改的申請。此外，保單的所有附加保障將會終止。倘若本公司須支付身故賠償或危疾預支保障(如有)，則保費假期隨即終結，且本公司將從您的保單價值扣除您於保費假期期間未繳付之保費，即本公司將從賠償金額內扣除。您可向本公司以書面提出終止保費假期，並在本公司批准有關申請後恢復繳付保費。本公司將重新訂定您的保單生效日、保證入息期的開始日期、期滿日及您的保費表。因此，您的保證入息期將被延遲，這或會對您的財務計劃有所影響。

14. 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。

15. 索償程序

有關索償程序之詳情，請參閱保單條款中的「索償通知及證明」部分及瀏覽網站www.manulife.com.hk。

16. 緩接期

緩接期是指於下列日期(以較後者為準)起計90天內：

- i. 於保單簽發日或保單生效日(以較後者為準)；或
- ii. 復效生效日。

受保人的身體狀況在緩接期內或以前，如屬任何下列情況，該危疾將不獲支付危疾預支保障賠償：

- i. 被診斷患上；或
- ii. 被治療；或
- iii. 已接受醫生的診斷；或
- iv. 有關病患或疾病的病徵或症狀已經存在。

17. 必須之手術服務

若危疾⁵需要進行外科手術，外科手術必須為治療該疾病所必需及常用的療法。

必須之手術服務指符合下列各項規定之手術服務：

- i. 符合診斷結果，就有關確診病況而採用之慣常治療方式；
- ii. 按常規只適合在住院的情況下進行；
- iii. 符合良好醫療守則標準；及
- iv. 並非純粹為方便受保人或醫生。

18. 不保事項及限制

若受保人因以下任何一項情況而導致危疾，本公司將不會作出危疾預支保障賠償(危疾預支保障僅於保費繳付期達10年或以上的保障計劃提供)：

- i. 在保單條款下「緩接期」條款列明不獲賠償的任何身體狀況。
- ii. 先天性情況。
- iii. 不論受保人精神是否健全，自殺、試圖自殺或蓄意自我傷害。
- iv. 直接或間接因患上後天免疫力缺乏症(愛滋病)、與愛滋病有關之併發症，或感染後天免疫力缺乏症過濾性病毒(HIV)而引致。
- v. 直接或間接因服用藥物(根據註冊醫生指示服用者除外)、服毒或飲酒而引致。

以上只概括有關危疾預支保障賠償不獲支付之情況。請參閱保單條款內有關不保事項的確實條款及細則，並特別留意保單利益不獲支付之條款。

本產品單張內，「您」及「閣下」指保單持有人，「我們」、「本公司」及「宏利」指宏利人壽保險(國際)有限公司(於百慕達註冊成立之有限責任公司)。

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。

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。

本產品單張只可於香港特別行政區傳閱。