

## Premier Estate Protector

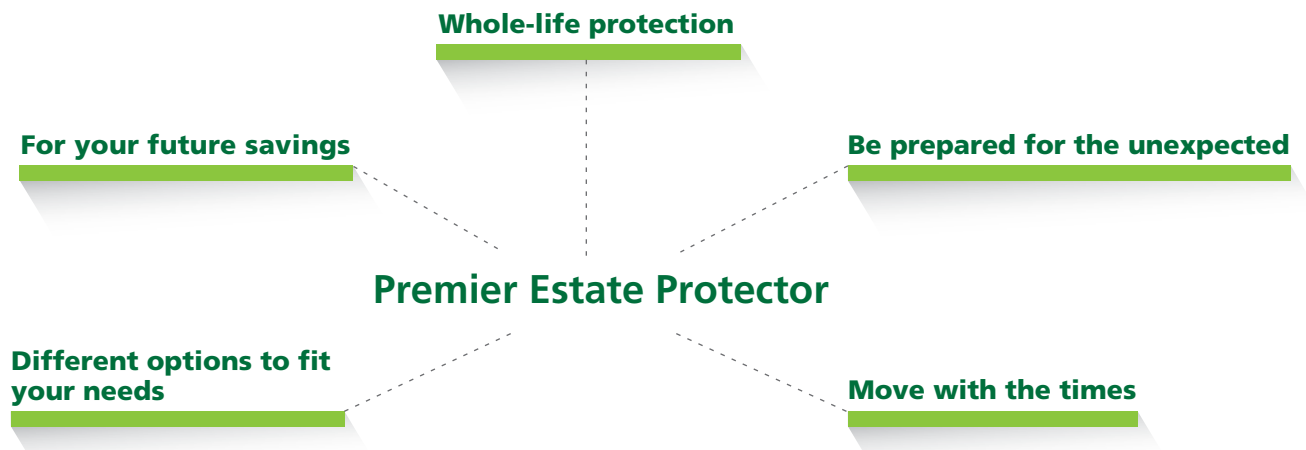
卓越保障計劃



This product leaflet is for use by the customers of DBS Bank (Hong Kong) Limited (the “Bank”). **Premier Estate Protector 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.

Whether your goal is to get married, start a family, or give your children a financial head start, we understand the importance of protecting your loved ones.

Premier Estate Protector offers life protection to the life insured, and the flexibility to help you achieve your long-term savings targets. Now you can concentrate on reaching your goals free from worry.



### **Whole-life protection**

You can breathe easily once you know that your loved ones are financially secure. Premier Estate Protector offers whole-life protection to the life insured, by paying a death benefit that equals the notional amount of the policy (see the 'Important Information' section below). In addition, we will pay either the paid up additions (the extra amounts of life insurance bought using the non-guaranteed dividends that you may have earned under the policy) (see note 1), or the non-guaranteed dividends and interests which have built up under the policy (see note 2), less any indebtedness (see note 3).

Premier Estate Protector also helps you save for your future with a guaranteed cash value (see note 4) and non-guaranteed annual dividends (see note 2). We simplify your financial planning by charging a fixed premium throughout the premium payment period. As a risk management solution for your business, Premier Estate Protector is also well suited for small and medium sized business owners as part of a key man protection plan.

### **For your future savings**

To provide financial flexibility on how you use the non-guaranteed annual dividends that you may have earned under the policy (see note 2), you can choose one of the following options ('dividend option').

- Option 1: Use your dividends to buy paid up addition (see note 1) as extra protection for you and your family.
- Option 2: Leave your dividends with us to earn interest (see note 2) that will help you towards your savings target.

We will apply option 1 if you do not choose any dividend options at the time of application. You could change to option 2 at any time. In doing so, we will cash in all the paid up additions in your policy and the cash value of these paid up additions will become part of the dividends built up under the policy. If you want to change from option 2 to option 1, we will use all the dividends and interest (see note 2) which have built up, if any, to buy paid up additions. We will need evidence of good health if you ask to change from option 2 to option 1 starting from the 6th policy year.

### Different options to fit your needs

We understand that everyone has different needs and different budgets, that's why Premier Estate Protector offers a variety of premium payment periods ranging from five years to until the life insured reaches the age of 100.

### Be prepared for the unexpected

You may consider adding other benefits to your Premier Estate Protector. By providing extra protection against accident, critical illness and having to stay in hospital, we offer you a way to protect the life insured against the unexpected. For more information, please contact Manulife.

### Move with the times

Our inflation protector option (see note 5) can offer security from the effects of inflation by providing an automatic increase in the life protection by 10% of the initial notional amount each year for up to 10 consecutive years (see note 5) without having a medical examination. The increased notional amount of the policy will not change even after the inflation protector option ends.

#### Plan Details

Premium Payment Period	5 / 10 / 15 / 20 / 25 Years / To age 65 / To age 100	
Benefit Period	Whole Life	
Issue Age	Premium Payment Period	Issue Age (see note 6)
	5 years	0 – 80
	10 years	0 – 70
	15 years	
	20 years	
	25 years	0 – 60
	To age 65	
	To age 100	0 – 80
Payment / Policy Currency	HKD / USD	
Minimum Notional Amount	HKD100,000 / USD12,500	

Any indebtedness (see note 3) will be deducted from any benefit payable under the policy.

#### Notes:

- 1 We will use the non-guaranteed annual dividends, if any, to buy extra amount of life insurance called 'paid up additions'. The premium rate at which we buy paid up additions is non-guaranteed and we may change it from time to time. Each paid up additions has its own cash value schedule and non-guaranteed dividend scale. We will also use the non-guaranteed dividends from the paid up additions, if any, to buy extra paid up additions. You can cash in the paid up additions to get the cash value at any time without cashing in the whole policy. If you cash in any paid up addition shortly after buying it, the cash value you can get back from that paid up addition may be less than the dividend amount you paid for that paid up addition.
- 2 Annual dividend and the accumulation interest rate of dividends (in other words, interest rates for building up dividends left with us) are not guaranteed and we may change it from time to time.
- 3 Any indebtedness will be deducted from any payment made by Manulife. Indebtedness means indebtedness to us against the policy and that includes but not limited to any premium in default, the outstanding policy loan amount and interest accrued to date.
- 4 Guaranteed cash value varies by the level of the notional amount, policy issue age, gender and other factors. Please see the policy proposal for more information. The guaranteed cash value will not change after the life insured has reached the age of 100.
- 5 Inflation protector option does not apply to plans with premium payment period of 5 years. You will need to apply for the inflation protector option at the time you buy your Premier Estate Protector. You can choose not to apply for the option at the time you buy this product, but you cannot add it back later. Inflation protector option is only available for life insured who is below the age of 59 at policy issue and for standard policies. You will need to pay an extra premium throughout the premium payment period of Premier Estate Protector after each time you have exercised the inflation protector option. The extra premium will be based on the attained age of the life insured and the premium rate at the time the option is exercised (we may change the premium rate from time to time). With the inflation protector option, you will have your basic plan notional amount increased starting from the first policy anniversary. Please see the policy provision of inflation protector option for its exclusions, termination conditions and other details.
- 6 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.

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. 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](http://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 assets 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](http://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. However, under certain circumstances the cash value could still be less than the total premiums you have paid, even though you hold the policy over a long period.

### 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

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.

### 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 any 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 of the policy or any paid up addition but it would reduce the policy's notional amount or the paid up addition's 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.

## 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 and cash value. 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 and cash value. 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; or
  - iv. the amount you owe us is equal to or more than the cash value;
- whichever happens first.

Inflation protector option will end if:

- i. the policy terminates;
  - ii. the policy reaches the anniversary closest to the life insured's 60th birthday;
  - iii. The life Insured's age on policy anniversary exceeds the maximum issue age allowed;
  - iv. you have declined two consecutive increases in notional amount;
  - v. the policy reaches the 5th to last policy anniversary before the date to which premiums are payable;
  - vi. the total notional amount of the basic plan reaches 200% of the initial notional amount or the maximum notional amount that we set;
  - vii. there is any reduction in the policy's notional amount;
  - viii. we have paid any total disability waiver benefit claim such as Premium Waiver Benefit, Advance Payment Disability Benefit or Payor Benefit;
  - ix. the life insured has contracted any major disease or critical illness that entitles any benefit or claim under any benefit provisions;
  - x. you exercise any nonforfeiture benefits; or
  - xi. the policy reaches the 10th policy anniversary;
- whichever happens first.

## 13. 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.

## 14. 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.

In this product leaflet, 'you' and 'your' refers to the policyowner. 'Manulife', 'we', 'us' and 'our' refer to Manulife (International) Limited.

Premier Estate Protector is an insurance product provided and underwritten by Manulife (International) Limited (incorporated in Bermuda with limited liability). For the exact terms and conditions of this product, please see the policy provision. You can ask us for a copy.

You should not buy this product unless you fully understand the product features and the product 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 doubt, 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](http://www.manulife.com.hk/link/levy-en).

To view our Privacy Policy, you can go to our website at [www.manulife.com.hk](http://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.**

**卓越保障計劃**  
Premier Estate Protector



本產品單張為星展銀行(香港)有限公司(「銀行」)客戶之版本，  
「卓越保障計劃」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。

此刻，您最想達成的目標是甚麼？完成終身大事？建立美滿家庭？為子女的未來及早儲備？無論您的想法如何，宏利深信，您的最終目標就是令身邊所愛安心無憂。

因此，我們為您獻上「卓越保障計劃」，給予受保人人壽保障，更具備靈活長期儲蓄的特點，讓您無後顧之憂，全力為未來衝刺。



### 人壽保障 終身無憂

無人可預測未來，但您總能未雨綢繆，為自己及家人早一步做好準備。「卓越保障計劃」為受保人提供終身人壽保障，身故賠償相等於保單的名義金額（見以下「重要事項」部分）。此外，我們亦會支付分紅繳清保險（即您利用保單可能獲分派的非保證紅利而購買的額外人壽保障）<sup>1</sup>，或積存於保單內的非保證紅利及利息<sup>2</sup>，扣除任何欠款<sup>3</sup>。

「卓越保障計劃」更提供保證現金價值<sup>4</sup>及非保證每年紅利<sup>2</sup>，為您的未來積極儲備；此計劃更保證保費於保費繳付期內不變，讓您輕鬆實踐理財目標。作為業務的風險管理方案，「卓越保障計劃」更可作為中小企業要員保障計劃。

### 靈活自主 如您所想

您可選擇以下其中一種方式（「紅利方式」），靈活運用保單可能獲分派的非保證紅利<sup>2</sup>：

- 選項一：因應您和家人的不同需要，以紅利購買分紅繳清保險<sup>1</sup>，倍感安心。
- 選項二：您可將紅利保留於本公司積存生息<sup>2</sup>，為財富增值，助您達至儲蓄目標。

若您於申請本計劃時沒有選擇紅利方式，選項一將會適用。但您可於任何時間轉換至選項二，而所有分紅繳清保險現金價值將被套現而成為紅利的一部分積存於保單內。若您要求由選項二轉換至選項一，我們會將所有累積的紅利及利息<sup>2</sup>（如有）用以購買分紅繳清保險。由第6個保單年度開始，您須要提供健康證明方可由選項二轉換至選項一。



## 自選年期 自在稱心

我們明白，每人都有不同的保障需要及預算，因此「卓越保障計劃」提供多種保費繳付期選擇，由5年期到繳付至受保人100歲等，靈活配合您的人生計劃。

## 居安思危 無懼難關

「卓越保障計劃」提供多款附加保障，包括意外、危疾及住院等，進一步為受保人提升保障，即使面對突如其來的難關，仍能安然渡過。有關詳情，請聯絡宏利。

## 與時並進 守護保障

為減少保障受到通脹蠶食，通脹加保權益<sup>5</sup>讓計劃的人壽保障最多可連續10年每年自動增加原有名義金額的10%，而且無須進行驗身。即使通脹加保權益完結，已增加的名義金額亦會維持不變。

### 計劃資料

保費繳付期	5 / 10 / 15 / 20 / 25年 / 至65歲 / 至100歲	
保障期	終身	
投保年齡	保費繳付期	投保年齡 <sup>6</sup>
	5年	0 – 80
	10年	0 – 70
	15年	
	20年	
	25年	
	至65歲	0 – 60
	至100歲	0 – 80
付款 / 保單貨幣	港元 / 美元	
最低名義金額	港元 100,000 / 美元 12,500	

任何欠款<sup>3</sup>將於保單所支付的任何款項中扣除。

備註：

- 1 非保證紅利(如有)將用作購買額外人壽保障，稱為「分紅繳清保險」。適用於購買分紅繳清保險之保費率並非保證，我們可隨時作出變動。分紅繳清保險有各自適用的現金價值表及非保證紅利率。由分紅繳清保險衍生之紅利(如有)亦會用作購買額外的分紅繳清保險。分紅繳清保險的現金價值可隨時被套現而毋須將全份保單退保。如您於購買分紅繳清保險後短時間內將其套現，您可收回的現金價值可能低於您用作購買分紅繳清保險所繳付的紅利金額。
- 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 任何欠款將於我們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。
- 4 保證現金價值按名義金額、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。保證現金價值將於受保人達100歲後維持不變。
- 5 通脹加保權益不適用於保費繳付期為5年的計劃。如要附加通脹加保權益，您必須於申請卓越保障計劃時提出。您可於申請本計劃時不選擇加入此項權益，惟您於其後不可重新加入此項權益。通脹加保權益只適用於在保單簽發時受保人為59歲以下的標準保單。於每次行使通脹加保權益後，均需要於卓越保障計劃的保費繳付期內支付額外保費。該額外保費將根據受保人行使通脹加保權益時的年齡及保費率而定(保費率或會不時更改)。當計劃附有通脹加保權益後，基本計劃名義金額將由第一個保單周年日起增加。請參閱有關通脹加保權益的保單條款了解不受保項目，終止條件及其他詳情。
- 6 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。

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。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](http://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](http://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。惟在某些情況下，即使您已長時間持有保單，現金價值仍可能低於您已繳付的保費總額。

### 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現金儲備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。

### 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或任何紅利繳清保險，但這將減低保單的名義金額、紅利繳清保險的名義金額、其後的現金價值、身故賠償、其他保單價值及利益，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。

## 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及現金價值。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及現金價值。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；或
  - iv. 保單欠款相等或超過現金價值。
- 並以較早出現者為準。

通脹加保權益將會於下列情況終止：

- i. 保單終止；
  - ii. 最接近受保人60歲生日的保單周年日；
  - iii. 受保人於保單周年日的年齡超過最高投保年齡限制；
  - iv. 您連續兩次拒絕接受增加名義金額；
  - v. 繳費期完結前第5個保單周年日；
  - vi. 基本計劃的名義金額達到原有名義金額的200%或本公司所訂之最高限額；
  - vii. 保單名義金額被減少；
  - viii. 本公司已支付任何完全傷殘保費豁免權益賠償，例如傷殘豁免保費保障、傷殘優先賠償保障或保費支付人利益保障；
  - ix. 受保人被診斷患上任何合資格收取保障賠償或索償的嚴重疾病或危疾；
  - x. 您行使不能作廢權益；或
  - xi. 第10個保單周年日。
- 並以較早出現者為準。

## 13. 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。

## 14. 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。

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。

「卓越保障計劃」乃宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）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為準。我們可按閣下要求提供保單條款複本。

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](http://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](http://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。