

Whole-in-One Prime 3 - Essence

盈傳創富保障計劃3 -
優選版

This product guide is for use by the customers of DBS Bank (Hong Kong) Limited (the “Bank”). **Whole-in-One Prime 3 – Essence is a long term participating life insurance plan underwritten by Manulife (International) Limited (“Manulife”).** The Bank is acting as a licensed insurance agency of Manulife.

The product is an insurance product and is neither a bank deposit nor a bank saving plan.

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

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 advisors.

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.

Whole-in-One Prime 3 Essence is a long-term participating life insurance product with a savings element, supplemented with an option for advance payment in case of terminal illness and option for advance realization of the cash value of special bonus for designated illnesses, and is provided and underwritten by Manulife. This product guide provides only general information on this product. It does not form part of the policy and does not contain full terms of the policy. Before making a purchase, you should read the policy provisions for the exact terms and conditions that apply to this product. You can ask the Bank for a copy.

Safeguard the essence of *your family's future*

You've worked hard to fulfil your dream of cultivating lasting wealth. Beyond the joy of growing and enjoying your hard-earned prosperity, passing it on to those who matter most is another profound goal.

Whole-in-One Prime 3 - Essence is a participating insurance plan designed for discerning individuals seeking the balance of long-term protection, wealth accumulation, and flexible premium payment options. It ensures the financial security of your loved ones while prioritizing essential protection and legacy planning for the future.

With this plan, you can confidently navigate life's challenges with lifelong protection while securing a financially prosperous future for those dearest to you.

Empowering you to build
a prosperous future

Whole-in-One Prime 3 - Essence is thoughtfully tailored to help you meet a variety of financial and protection goals as you move through life:



Enhanced planning flexibility

Enjoy lifelong protection with different premium payment options. Choose from a single payment or over 5 or 10 years, allowing you to manage your finances according to your requirements.



Adaptable legacy planning

Benefit from the flexibility to accommodate your evolving needs and goals with various death benefit settlement choices and policy transferal options, ensuring that your legacy gets passed on as you wish.



Smart wealth management

Grow your wealth while feeling secure with various liquidity solutions, providing you with extra support and peace of mind.



How your
policy works

With this plan, you
can confidently
navigate life's
journey, knowing
your wealth
and legacy are
protected now
and for the future.



Support your loved ones' future

Be protected throughout your entire lifetime with Whole-in-One Prime 3 - Essence. This plan offers financial support for your loved ones, ensuring they are cared for, even in your absence.

If the life insured passes away before the 10th policy anniversary - also known as the Golden Anniversary, we will pay a death benefit (see note 1) consisting of:

- 100% of the notional amount;
- any non-guaranteed face value of special bonus (see note 2); and
- any accumulated realized special bonus left with us for interest accumulation before the death of the life insured (see note 3).

As your life progresses, your familial financial commitments may change. Upon reaching the policy's Golden Anniversary, its focus will change from life protection to wealth accumulation. If the life insured passes away on or after the Golden Anniversary, we will pay a death benefit (see note 1) which is equal to the highest of:

- the guaranteed cash value as at the death of the life insured; or
- the aggregate sum of the premiums due and paid (see note 4); or
- the designated percentage of notional amount, which will reduce progressively each policy year starting from the Golden Anniversary, until it reaches 50% of the notional amount, remaining unchanged thereafter (see 'Plan at a glance')

We will also pay any non-guaranteed face value of special bonus (see note 2) and any accumulated realized special bonus left with us for interest accumulation before the death of the life insured (see note 3).



Different options for paying your premiums

Whole-in-One Prime 3 - Essence starts at a notional amount of US\$250,000. For enhanced planning flexibility, you can choose to pay for the plan with a single payment or over 5 or 10 years to suit your needs.



Potentially enhance your wealth

Ensure that the fruits of your labor are preserved and nurtured for the next generation. Whole-in-One Prime 3 - Essence helps you by providing the potential for enduring wealth growth through:

Guaranteed cash value



Non-guaranteed special bonus

- Consists of a face value and a cash value, both are non-guaranteed and not necessarily equal.
- The special bonus is non-cumulative and varies over time (see note 2).

Cash value of special bonus

- Can be realized via the realization option (see note 5) or Body and Mind Advance Benefit (see note 8).
- Payable upon successful request for partial surrender or policy termination, except in cases of policy termination due to the Terminal Illness Advance Benefit or the death of the life insured, granting you the flexibility to access your wealth as needed.

Face value of special bonus

- Payable upon the death of the life insured or upon diagnosis of a terminal illness as part of the Terminal Illness Advance Benefit payable to provide support during the most challenging times.

The policy term of this plan is lifetime, which means that there is no policy maturity; the life protection and benefits the policy provides (including guaranteed cash value and non-guaranteed special bonus) will continue until the policy has ended (see point 12 'Condition for ending the policy' under 'Other product disclosures' section below).

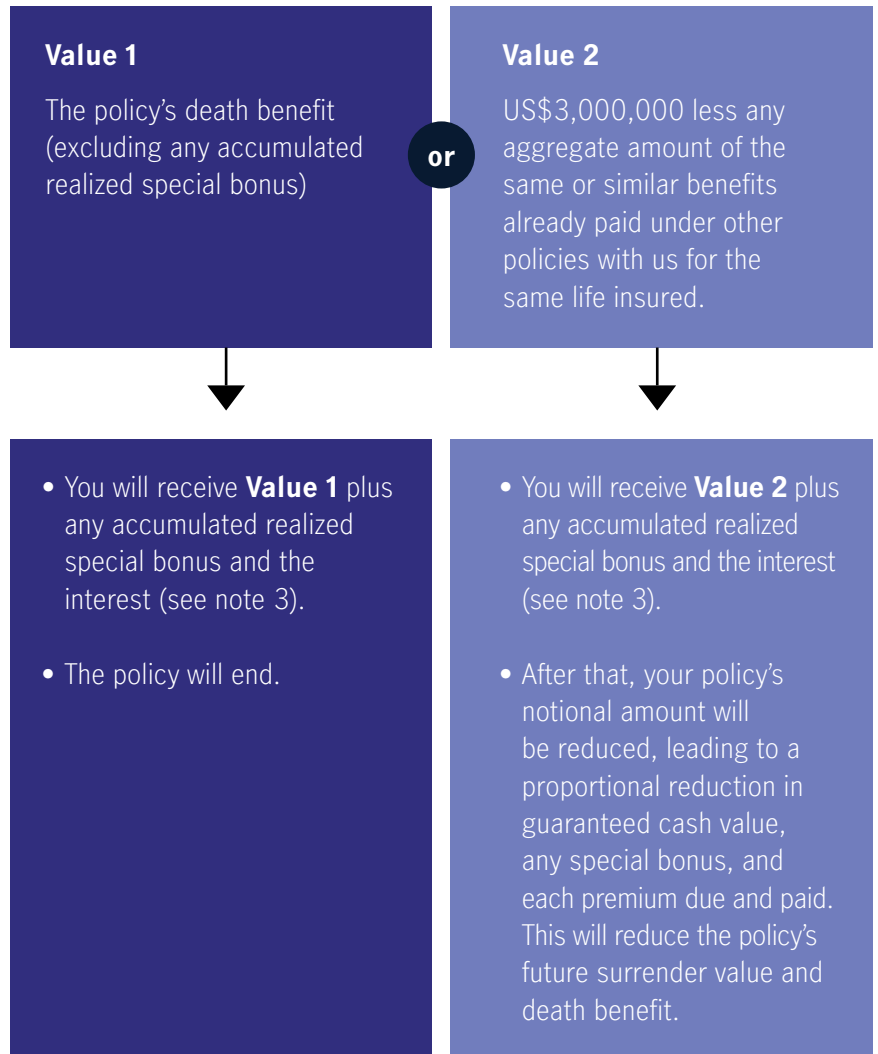


Financial support during critical times with Terminal Illness Advance Benefit

A terminal illness diagnosis poses significant challenges, both emotionally and financially. Our **Terminal Illness Advance Benefit** offers policyowner financial support during these tough times by providing a financial safety net when you need it most - so you can focus on caring your loved ones.

If the life insured is diagnosed with a terminal illness and is expected to pass away within 12 months due to that terminal illness (see note 6), the policyowner will receive an advance payment of **up to 100% of the policy's death benefit**, subject to the cap below.

This benefit amount will be the lower of:





Enhanced liquidity with a realization option and flexible withdrawal options

If you require flexible access to capital, you can apply to make withdrawals.

Starting from the 15th policy anniversary and on every policy anniversary thereafter, you can choose to lock in up to 50% of your cash value of special bonus, without cashing in your policy, by exercising the **realization option** (see notes 3 and 5). This will reduce both the cash value and the face value of your special bonus by the amount you choose to realize.

You can decide whether to leave the realized special bonus with us to earn interest (see note 3) or withdraw it to fulfil your changing needs. You can exercise the realization option as many times as you wish as long as the aggregate realization percentage is not more than 50% for each policy.

In case you need to increase your cash flow, you can partially withdraw your guaranteed cash value and non-guaranteed cash value of special bonus through a reduction of notional amount, but this will reduce the subsequent policy value and future benefits (see notes 4 and 7).



Access standby funds through Body and Mind Advance Benefit

The impact of a critical illness or mental health problem goes far beyond the physical and emotional. The financial implications can be equally as challenging, and we understand how important it is to access timely and crucial financial support.

Our **additional one-time option** allows you to **realize up to 100% of the cash value of special bonus** in the event that the life insured is diagnosed with any of the designated illnesses below. The realized special bonus can be left with us to earn interest (see note 3) until you want to withdraw it in the future. This gives you access to standby financial resources as you navigate your recovery journey (see note 8 and point 15 'Elimination period' under the 'Other product disclosures' section below).

Designated illnesses covered by Body and Mind Advance Benefit



Critical illnesses

- Apallic syndrome
- Cancer
- Coma
- Heart attack (Myocardial infarction)
- Stroke
- Major head trauma
- Paralysis
- Total and permanent disability⁺



Mental illnesses

- Autism
- Bipolar disorder
- Mental incapacity
- Schizophrenia
- Severe dementia

⁺ The coverage for total and permanent disability will take effect when the life insured reaches the age of 16.

After you have exercised this option, you still have the opportunity to access your special bonus again in the future (see note 2). You can still exercise the realization option where applicable.



Policy loan for emergency cash

For any urgent financial needs, you can always turn to the policy for emergency cash in the form of a policy loan (see note 1).

Business continuity



Protect the sustainability of your business

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.

For policies owned by a corporation, Whole-in-One Prime 3 - Essence offers the flexibility to **change the life insured** when the existing life insured is no longer employed or engaged with the corporation, subject to certain terms and conditions specified by us (see note 9).

Legacy planning



Pass on your wealth to future generations

Rest assured that your meaningful legacy will endure beyond your lifetime with our flexible value-added services:

- **Death benefit settlement options[®]**

Apart from paying the death benefit to your beneficiary(ies) in a lump sum as set out in the plan, you can customize an alternative death benefit settlement option (see note 10), safeguarding your loved ones' financial future in a way that best reflects your wishes. For example, you may choose to pay the death benefit by instalments, or a mix of both lump sum and instalments, at a start date and payment frequency specified by you. You can also designate the death benefit to be paid in a specified amount or at an increasing percentage each year.

- **Successive policyowner[®]** (see note 11)

For added legacy planning flexibility, apart from arranging how the death benefit is to be paid to the beneficiary, you can also nominate a loved one as the successive policyowner. In the event of your passing, the policy will be transferred to the successive policyowner.

Legacy Choice[®] even allows you to transfer the policy at a designated date or a designated age of the successive policyowner. For example, if the intended successive policyowner is currently under the age of 18, you can first pre-appoint an interim policyowner. Upon your passing, the interim policyowner will be responsible for managing the policy based on the policy administration rights pre-set by you until the designated date or the designated age of the successive policyowner (must be 18 or above), at which point the interim policyowner's administration rights will end and the ownership of the policy will be transferred. You will therefore enjoy the peace of mind of knowing that the value, protection and wealth growth potential of the policy will be passed on to the heir of your choice.

[@]This is an administrative arrangement and is not part of the product features. Such application is subject to our prevailing administrative rules which shall be determined and modified by us from time to time without prior notice. The acceptance of the application is at our sole and absolute discretion.

Other highlights



Incentives for a healthy lifestyle

The plan offers up to six sets of premium rates (i.e. risk classifications) to reward the good health of the life insured with preferential premium rates. The healthier you are, the lower your premiums. You can go for a health check at Manulife's designated center to see which rate you qualify for. It's a way to reward you for staying healthy.



Flexible premium prepayment option[@]

A premium prepayment option is available for policies with a premium payment term of 5 or 10 years. This option is applicable only during the premium payment period (see note 12).



Prepare for the unexpected with Incapacity Care Service[@]

While the future remains unpredictable, establishing a contingency plan can alleviate stress and mitigate hardships. By implementing effective measures, you can protect not only your loved ones' financial wellbeing but your own sense of security.

With the **Incapacity Care Service**, you can appoint a family member ('Designated Person') to act on your behalf and execute one of the below policy management instructions as pre-set by you, which will be activated if you ever become mentally and/or physically incapacitated while the policy is in force (see note 13), thus giving your loved ones the assurance of a thoughtful pre-arrangement in difficult times.

Option 1 Ownership transfer

Transfer policy ownership to the Designated Person.

Option 2 One-off withdrawal from the policy

Withdraw a certain percentage (as designated by you) of the policy value, with the proceeds paid to the Designated Person.

[@]This is an administrative arrangement and is not part of the product features. Such application is subject to our prevailing administrative rules which shall be determined and modified by us from time to time without prior notice. The acceptance of the application is at our sole and absolute discretion.



Plan at a glance

Whole-in-One Prime 3 - Essence

Product objective & nature	A long-term participating life insurance product with a savings element, supplemented with an option for advance payment in case of terminal illness and option for advance realization of the cash value of special bonus for designated illnesses.		
Product type	Basic plan		
Premium structure	Level and premium rate is guaranteed		
Benefit term	Whole life		
Premium payment period[^]	Single premium	5 years	10 years
Payment mode		Annually	Annually
Issue age[^]	0-75	0-70	0-70
Policy currency	United States Dollar (US\$)		
Minimum notional amount	US\$250,000		
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 		
Terminal Illness Advance Benefit	If the life insured is diagnosed with a terminal illness and is expected to pass away within 12 months due to that terminal illness, the policyowner will receive an advance payment of up to 100% of the policy's death benefit, subject to aforementioned cap (see note 6).		
Body and Mind Advance Benefit	One-time option to realize up to 100% of the cash value of special bonus, available one year after the later of the issue date or the policy year date, in the event that the life insured is diagnosed with any of the designated illnesses (see note 8 and point 15 'Elimination period' under the 'Other product disclosures' section below)		

Death benefit
(see note 3)

Before Golden Anniversary[▲]

We will pay the designated beneficiary(ies) an amount including:

100% of notional amount;

- ⊕ any non-guaranteed face value of special bonus (see note 2)
- ⊕ any realized special bonus left with us for interest accumulation (see note 3)
- ⊖ any outstanding debt (see note 14)

On or after Golden Anniversary[▲]

We will pay the designated beneficiary(ies) an amount which is equal to the highest of:

- the guaranteed cash value as at the death of the life insured; or
- the aggregate sum of the premiums due and paid (see note 4); or
- the designated percentage of notional amount, which will reduce progressively each policy year starting from the Golden Anniversary, until it reaches 50% of the notional amount, remaining unchanged thereafter

- ⊕ any non-guaranteed face value of special bonus (see note 2)
- ⊕ any realized special bonus left with us for interest accumulation (see note 3)
- ⊖ any outstanding debt (see note 14)

Occurrence of the life insured's death	Designated percentage of notional amount
Within the 1 st policy year from the Golden Anniversary	95%
Within the 2 nd policy year from the Golden Anniversary	90%
Within the 3 rd policy year from the Golden Anniversary	85%
Within the 4 th policy year from the Golden Anniversary	80%
Within the 5 th policy year from the Golden Anniversary	75%
Within the 6 th policy year from the Golden Anniversary	70%
Within the 7 th policy year from the Golden Anniversary	65%
Within the 8 th policy year from the Golden Anniversary	60%
Within the 9 th policy year from the Golden Anniversary	55%
Within the 10 th policy year from the Golden Anniversary and thereafter	50%

[▲]Golden Anniversary refers to the 10th policy anniversary.

Surrender value

The guaranteed cash value

- ⊕ any cash value of special bonus
- ⊕ any realized special bonus left with us for interest accumulation (see note 3)
- ⊖ any outstanding debt (see note 14)

[▲] You may be required to pay premiums after your retirement. As a result, you are advised to save enough money to cover the premiums in the future.

Remark: Age means age nearest birthday.



Case

Ensuring financial support for the family

Marcus, 45, is the main provider for his family. While paying their apartment mortgage and his daughter's school fees, he seeks to ensure financial support for his family should something unfortunate happens to him.

To safeguard his family's future, Marcus chooses the Whole-in-One Prime 3 - Essence life insurance plan for lifelong protection. This plan reassures him that his family will remain financially supported during life's challenges, securing a promising future for them all. (see notes 15 and 16)



**Policyowner and
life insured**

Marcus (Age 45)

Risk class

Standard non-smoker

Place of residency

Hong Kong

Notional amount

US\$1,000,000

Premium payment period

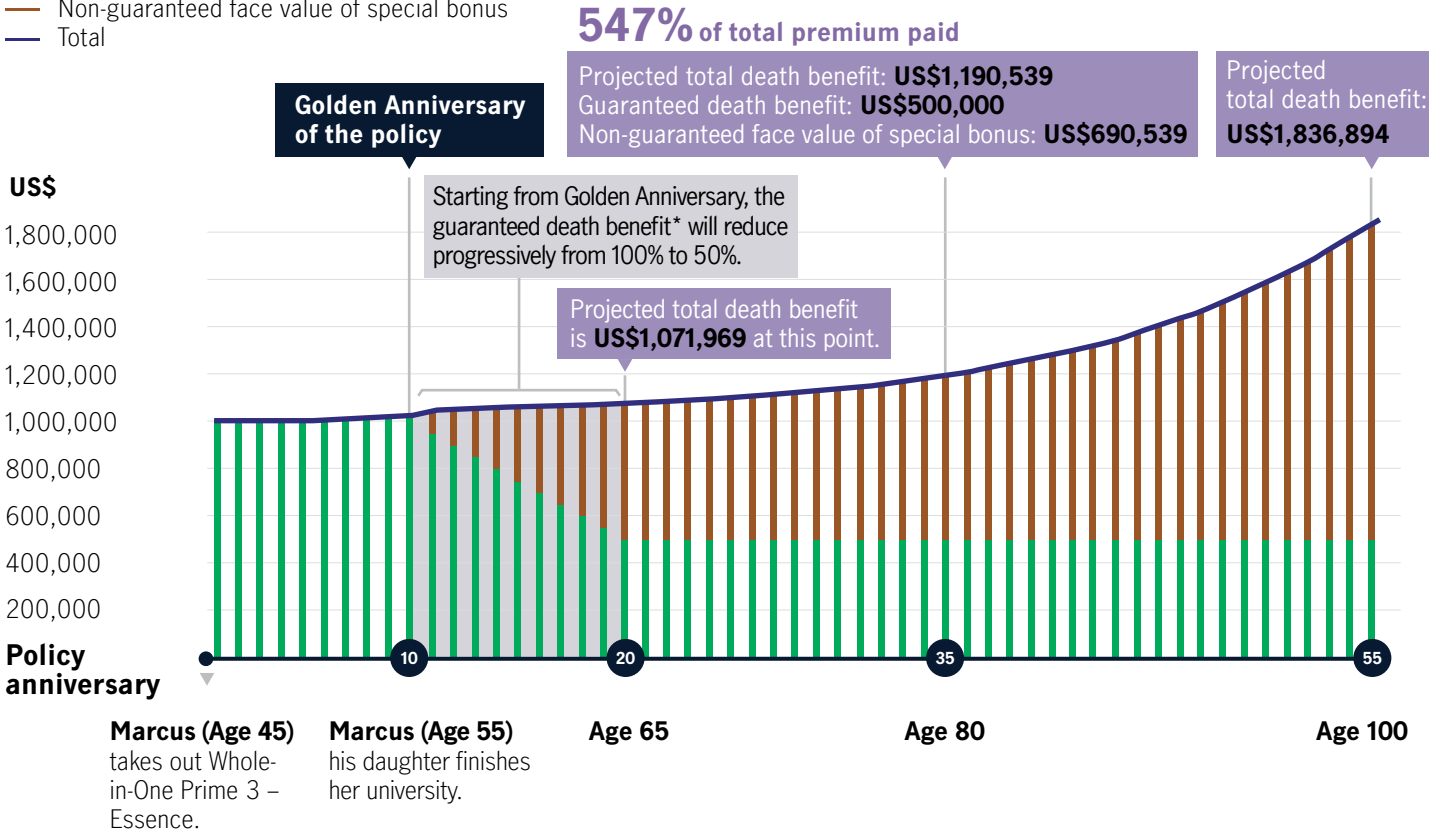
10 years

Total premium paid

US\$217,800

Projected death benefit

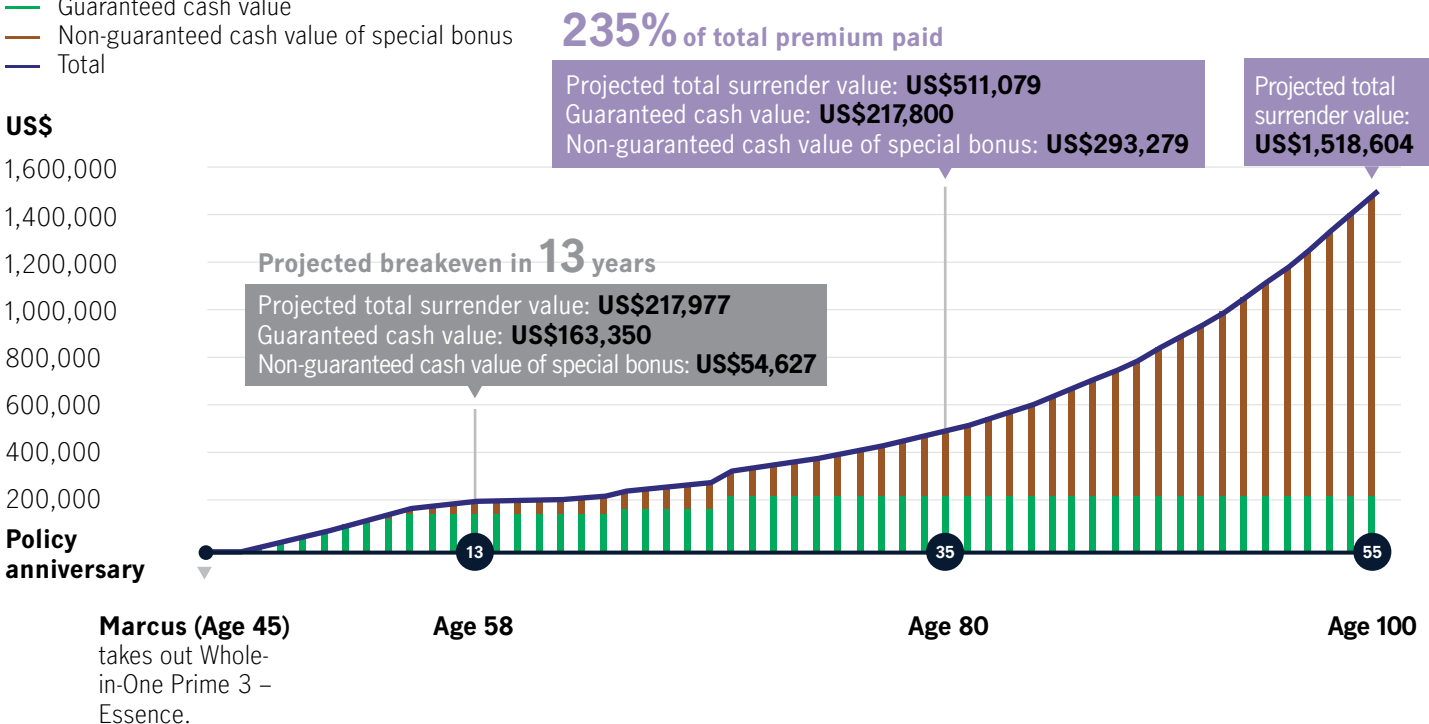
- Guaranteed death benefit
- Non-guaranteed face value of special bonus
- Total



* Guaranteed death benefit is calculated as follows: If the death of life insured occurs before Golden Anniversary, it is equal to 100% of the Basic Plan Notional Amount; if the death of life insured occurs on or after Golden Anniversary, it is equal to the higher of (i) the guaranteed cash value as at the death of the life insured; (ii) the aggregate sum of the premium due and paid of the plan; or (iii) the designated percentage of the basic plan notional amount, reduced progressively each policy year starting from the Golden Anniversary, until it reaches 50% of the basic plan notional amount and remains unchanged thereafter. In this case, condition (iii) applies. Please refer to “Plan at a glance” for details on death benefit.

Projected surrender value

- Guaranteed cash value
- Non-guaranteed cash value of special bonus
- Total



Notes

1. Any policy loan will reduce the policy's death benefit and surrender value. Please see points 9, 10 and 11 under the 'Other product disclosures' section below.
2. Both the face value and cash value of special bonus are not guaranteed. We will review and adjust the special bonus at least once a month, but we may do so more often.

Please see point 4 'The main risks affecting the non-guaranteed special bonus and the accumulation interest rate of realized special bonus' under the 'Other product disclosures' and 'Important Information' sections below.

3. There may be a delay in making payment when you cash in your policy, exercise the realization option or Body and Mind Advance Benefit, especially during periods when the market is experiencing significant rises and falls in value. The actual amount of the cash value of special bonus that you can get will only be determined after your request has been processed. Under certain circumstances, for example, if the request is not received by us before our prevailing cut-off time or is not in our prescribed format, such amount can be lower or higher than the amount of the cash value of special bonus tentatively indicated to you at the time you submit the request. Please check with Manulife for the prevailing operational rules and the latest amount of the special bonus under your policy before exercising the realization option or Body and Mind Advance Benefit. The accumulation interest rate for building up the realized special bonus left with us is not guaranteed and we may change it from time to time. Please see point 4 'The main risks affecting the non-guaranteed special bonus and the accumulation interest rate of realized special bonus' under the 'Other product disclosures' section below.
4. If the notional amount has ever been adjusted, the premium due and paid shall correspond to the notional amount as at the time when the death benefit is payable.
5. Within 31 days from a realization anniversary (that is, the 15th policy anniversary or every policy anniversary thereafter) and during the life insured's lifetime, the policyowner can request to realize a percentage of the cash value of the special bonus as an accumulated realized special bonus, so long as the aggregate realization percentage does not exceed 50%. To exercise this realization option, you must submit an application in the prescribed format required by us. Once submitted, the application cannot be withdrawn, and any realized special bonus cannot be reverted to the special bonus. The realization of the cash value of special bonus will come into effect within 6 months of the request, and both the cash value of special bonus and face value of special bonus will each be reduced by the realized amount. Additionally, exercising this realization option will also reduce any future special bonuses.
6. To get the Terminal Illness Advance Benefit, the insured person must still be alive when the terminal illness is diagnosed and when the doctor's proof to reach such diagnosis is given. This rule must be met to receive the benefit. Once this benefit is paid, it will automatically end.
7. Any reduction in the notional amount will reduce your future benefits including the guaranteed cash value, non-guaranteed special bonus, and Body and Mind Advance Benefit. It will also impact the death benefit, which is payable due to the death of the life insured, and the Terminal Illness Advance Benefit, which provides benefits in cases of terminal illness. The notional amount after the reduction must meet the minimum notional amount requirement which we set from time to time without giving you notice.
8. The Body and Mind Advance Benefit can be exercised 1 year after the later of the issue date or the policy year date. Exercising the Body and Mind Advance Benefit may significantly reduce any future cash value of special bonus and face value of special bonus (if any). For the avoidance of doubt, the realized percentage of the cash value of special bonus under Body and Mind Advance Benefit will not count towards the aggregate realization percentage under the realization option. Please see the 'Body and Mind Advance Benefit provision' for the definition of the designated illnesses, and the terms and conditions for the Body and Mind Advance Benefit.

9. Policyowner may request to change the life insured two years after the issue date. When applying for a change of life insured:
 - i. the policy shall be in force without any indebtedness; and
 - ii. the date of birth of the new life insured must not be later than the issue date and must fulfil the prevailing issue age requirements as determined by the Company from time to time.

Upon the change of life insured, the policy year date of this policy shall remain unchanged. Nonetheless, the notional amount and 'Table of Cash Values' on page 3 of the policy provisions shall be adjusted based on the new life insured's age, sex, country of residence, residency code, risk classification and any extra premiums due to underwriting on the effective date of the change, subject to the Company's prevailing policies and procedures, underwriting requirements and regulatory requirements, including but not limited to the maximum and minimum notional amounts and issue age. Hence, the non-guaranteed special bonus, guaranteed cash value, and subsequent premium due (if any) shall be adjusted accordingly. There could be a case that the notional amount may vary significantly and/or additional premiums and levies thereof (if applicable) may be required. For the avoidance of doubt, the policyowner cannot request to increase the notional amount at anytime. The policyowner may opt to reduce the notional amount by making a partial withdrawal, but such reduction will reduce the subsequent policy value and/ or benefits.

The time period indicated under the 'Suicide' provisions and 'Incontestability' provisions shall restart from the effective date of change.

Acceptance of the new life insured is at the Company's sole and absolute discretion and will depend upon the insurability of such life insured, including but not limited to the Company's prevailing policies and procedures, underwriting requirements and regulatory requirements. This service is provided for corporate policyowners. It will be terminated once the policy ownership is changed to a person other than a corporation. For details, please refer to the 'Change of Life Insured Provision' in the policy provisions.

10. Please see the relevant leaflet for more details on your rights and the restrictions applicable to the death benefit settlement options.
11. Please see the relevant leaflet for more details on your rights and restrictions applicable to the arrangement of successive policyowner.
12. Within 31 days from the policy anniversary, you can apply to prepay a lump sum amount into a premium dump-in account as payment for all premiums and levies (if applicable) in respect of the remaining premium payment period, and to earn interest. Upon approval of the application for the exercise of this option, the premium dump-in interest rate for the prepaid amount and the rate of the refund charge will be determined and guaranteed. For the avoidance of doubt, premium prepayment above or below the total amount of the premiums and levies (if applicable) in respect of the remaining premium payment period is not allowed. For more information, please contact the licensed staff of the Bank.
13. Please see the relevant leaflet for details that applicable to Incapacity Care Service on
 - i. the covered mentally / physically incapacitated conditions;
 - ii. the mechanism on the one-off withdrawal; and
 - iii. your rights and restrictions of setting up this service.
14. Outstanding debt refers to any indebtedness to us against the policy, and it includes but is not limited to any premiums in default, any outstanding policy loan amount and interest accrued to date.
15. Figures in this case are based on the assumptions that Marcus is a non-smoker, in good health and currently lives in Hong Kong. Figures in this case are based on the assumptions that throughout the policy term, (i) no Body and Mind Advance Benefit has been exercised; (ii) no policy loan is taken out; (iii) no realization option has been exercised; (iv) no Terminal Illness Advance Benefit has been exercised; (v) no withdrawal is made through the reduction of notional amount and (vi) all premiums are paid in full when due.
16. The amount of special bonus (including face value and cash value) in this case is only an estimate based on the current projection and it is not guaranteed. The actual special bonus amounts we will pay may be lower or higher than those illustrated in the case. Under certain circumstances, the non-guaranteed special bonus may be **zero**. This case is only a reference and is strictly for illustrative purposes. All dollar amounts mentioned in the case are rounded to the nearest whole number and percentage. For your own illustrations, please contact the licensed staff of the Bank.

Important Information

This plan is a participating plan. A participating plan provides you with non-guaranteed benefits, namely, special bonus.

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 total 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. Please refer to 'Plan at a glance' for details on the calculation of death benefit, in particular the death benefit payable on or after the Golden Anniversary.

This plan may not be suitable for customers who solely look for short-term returns and/or for pure guaranteed returns, and no reduction in guaranteed death benefit throughout the policy term.

Special bonus philosophy

Our participating plan aims to offer a competitive long-term return to policyowners and at the same time make a reasonable profit for shareholders. We also aim to make sure we share profits between policyowners and shareholders in a fair way. In principle, all experience gains and losses, measured against the best estimate assumptions, are passed on to the policyowners. These gains and losses include claims, investment returns 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 policyowners. 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 special bonus from significant rises and falls, we use a smoothing process when we set the special bonus. When the performance is better than expected, we do not immediately use the full amount we have made to increase special bonus. And, when the performance is worse than expected, we do not pass back the full amount of losses immediately to reduce special bonus. Instead, the gains or losses are passed back to the policies over a number of years to make sure we provide a more stable special bonus from year to year.

An exception to the above smoothing mechanism is the volatility in the market value of equity and non-fixed income investments. Such experience gain/loss will be passed back to policyowners via adjustment in special bonus in a timely manner instead of smoothing out over time.

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

Declared special bonus does not form a permanent addition to the policy. It may be reduced or increased at subsequent declarations. Its actual amount will only be determined when it becomes payable. However, you can choose to lock in the cash value of the special bonus through realization option. The amount of the special bonus is mainly affected by the performance of the underlying investments, so the amount is relatively volatile and will move up and down over time. Review and adjustment of projected special bonus is performed at least monthly and may be performed more frequently than monthly at any time upon Manulife's decision.

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.

The long-term asset mix is expected to be within the ranges as listed below. There may be situations that the actual mix will move outside of these ranges if investment performance deviates from expected.

Asset class	Expected asset mix
Bonds, other fixed income assets and/or reinsurance assets	50% - 65%
Growth assets	35% - 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. Reinsurance assets are allocated to reinsurer(s) with highly rated financial strength ratings. Growth 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, other fixed income assets and/or reinsurance 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 growth 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 expected 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.

Fulfillment ratio
 You may browse the following website on fulfillment ratio to understand our dividend and bonus history. This is only for reference purposes. Dividend / bonus 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 policy with a savings element. Part of the premium pays for the insurance and related costs. The savings element is reflected in the surrender value, which includes guaranteed cash value, cash value of special bonus and any accumulated realized special bonus. 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 (if applicable). 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 surrender value that you will receive may be considerably less than the total premium you have paid.

3. Premium term and result of not paying the premium (not applicable to single premium policy)

You should pay the premium (or premiums) on time for the whole of the premium payment period. If you do not pay a premium of the basic plan 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 guaranteed cash value and accumulated realized special bonus, the 'automatic premium loan' (see point 11 below) will apply and the policy will continue in force. If there is not enough guaranteed cash value and accumulated realized special bonus in the policy, the policy will end and the life insured will not be covered. In this case, we may only pay you the cash value of special bonus, if any, and you may suffer a significant loss of policy values.

4. The main risks affecting the non-guaranteed special bonus and the accumulation interest rate of realized special bonus

The special bonus is not guaranteed. Factors that may significantly affect the special bonus 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. Please be aware that the amount of the special bonus is mainly affected by the performance of the underlying investments, so the amount is relatively volatile and will move up and down over time. If there is a significant fall in the market value of the underlying investments, your special bonus will also be reduced significantly from your previous special bonus available; and even if there is a mild rise in the market value of the underlying investments during a policy year, your actual special bonus can still be lower than what was shown for that policy year, since the growth in the market value was lower than what we assumed when we gave you the illustration for your special bonus.

Persistency - includes other policyowners 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 realized special bonus 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 realized special bonus 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 in United States Dollar (US\$). 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.

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 surrender 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 (whether in full or part), this may be considerably less than the total premiums you have paid. You should refer to the proposal for the illustrations of the surrender value we project.

9. Liquidity and withdrawal risk

You can make withdrawals from realized special bonus which have built up, take a policy loan or even cash in the policy to get the surrender value. You may make partial withdrawals from the guaranteed cash value and cash value of special bonus, but it would reduce the notional amount and the subsequent surrender value, death benefit, the Body and Mind Advance Benefit, Terminal Illness Advance 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 surrender value and death benefit.

10. Policy loan

You can take a policy loan of up to the loan value less any amount you owe us, where the loan value is 90% (we will decide this figure and may change it from time to time without giving you notice) of the sum of guaranteed cash value and any accumulated realized special bonus. 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 sum of guaranteed cash value and any accumulated realized special bonus, the policy will end. In this case, we may only pay you the cash value of special bonus, if any, and you may suffer a significant loss of policy values. Any policy loan will reduce the policy's death benefit and surrender value. For details, please see the 'policy loan', 'automatic premium loan' and 'loan conditions' provisions in the policy provisions.

11. Automatic premium loan (not applicable to single premium policy)

We will provide an automatic premium loan after the grace period 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 loan value in the policy. If the sum of guaranteed cash value and accumulated realized special bonus less any amount you owe is not enough to pay the premium you have missed, the policy will end. In this case, we may only pay you the cash value of special bonus, if any, and you may suffer a significant loss of policy values. 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 surrender value. For details, please see the 'policy loan', 'automatic premium loan' and 'loan conditions' provisions in the policy provisions.

12. Condition for ending the policy

The policy will end if:

- i. 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 (not applicable to single premium policy);
 - ii. the life insured dies;
 - iii. when the outstanding debt equals or exceeds guaranteed cash value plus accumulated realized special bonus;
 - iv. The Company approves your request to cash in in full or end this policy; or
 - v. The Company approves your claim for the Terminal Illness Advance Benefit, which has resulted in the termination of the policy;
- whichever happens first.

The request mentioned above should be signed by you and sent to our address as stated at the end of this product guide, attention to 'Individual Financial Products'.

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. Claims procedure

For claims procedure, please refer to the 'Notice and Proof of Claims' and 'Notice and Proof of Claims of Body and Mind Advance Benefit' sections in the policy provisions and visit www.manulife.com.hk/claims-procedure-en for details.

15. Elimination period

'Elimination Period' means the 90-day period after the issue date, the policy year date, the effective date of reinstatement or the effective date of the change of life insured (whichever is later) of the basic plan. The Elimination Period will still apply if the designated illness is directly and solely caused by an accident.

No Body and Mind Advance Benefit will be entitled if any health condition in respect of designated illness is:

- i. diagnosed;
- ii. treated;
- iii. yet to be confirmed but may require further investigations; or
- iv. for which the existence or onset of any signs or symptoms linked to any illness or disease were present, within or prior to the Elimination Period.

16. Exclusions and limitations

No Body and Mind advance benefit will be entitled if:

- i. Designated illness is caused directly or indirectly by Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC), or infection by Human Immunodeficiency Virus (HIV);
- ii. Designated illness arises as a result of suicide, attempted suicide or intentionally self-inflicted injury, whether the life insured is sane or insane;
- iii. Any physical, psychiatric and neurodevelopmental conditions for which no benefit is payable under the 'Elimination Period of Body and Mind Advance Benefit' provision;
- iv. Designated illness is caused directly or indirectly by the taking of drugs (except under the direction of a registered medical practitioner), poison or alcohol;
- v. Designated illness is caused directly or indirectly by war or any act of war, declared or undeclared, riots, insurrection or civil commotion; or
- vi. Designated illness is resulted from participation in any criminal event.

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

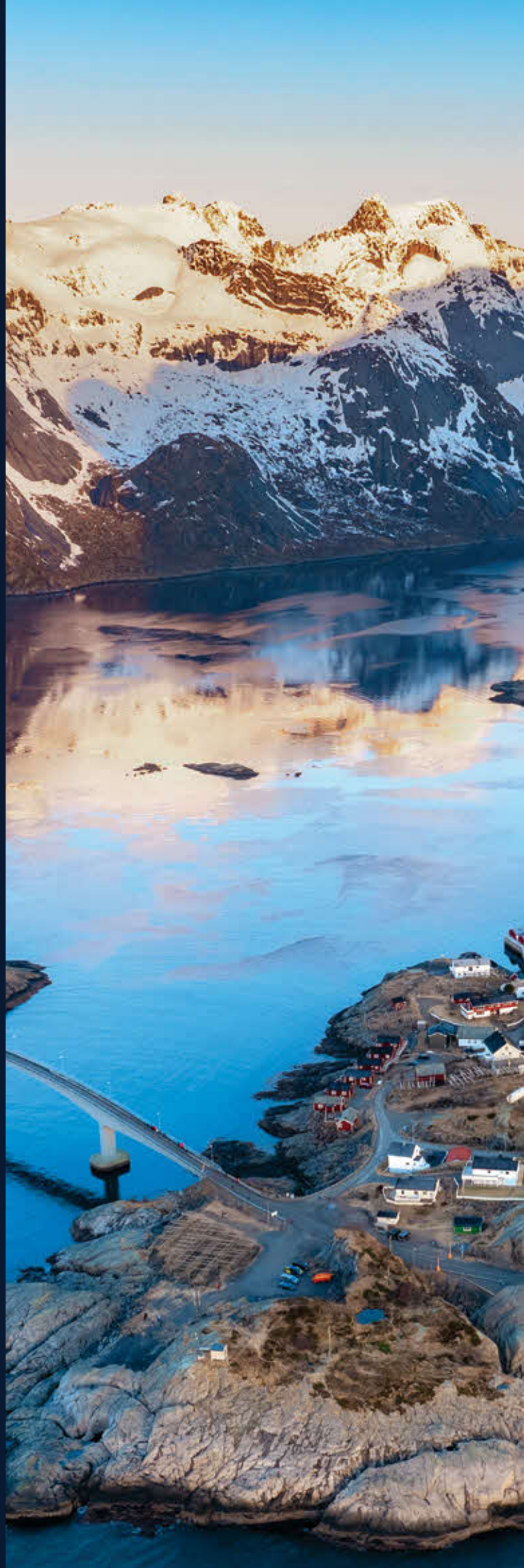
To view our Privacy Policy, you can go to our website at www.manulife.com.hk. You may also ask us not to use your personal information for direct marketing purposes by writing to us at the address below. We will not charge you a fee for this.

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Live more, Bank less

Important Notes from the Bank:

1. DBS Bank (Hong Kong) Limited (the 'Bank'), being registered with the Insurance Authority as a licensed insurance agency, is appointed as an insurance agency of Manulife (International) Limited ('Manulife') for the distribution of life insurance products in the Hong Kong Special Administrative Region.
2. The Bank distributes the product for Manulife and the product is a product of Manulife but not the Bank.
3. In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between the Bank and the customer out of the selling process or processing of the related transaction, the Bank will enter into a Financial Dispute Resolution Scheme process with the customer.
4. You are reminded to refer to the product guide for details of product risks.
5. You are reminded to carefully review the relevant product materials provided to you and be advised to seek independent professional advice when considered necessary.