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Annuity Insurance

滙豐裕達年金計劃 HSBC Flourish Income Annuity Plan

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HSBC Life
滙豐保險

滙豐人壽保險（國際）有限公司
HSBC Life (International) Limited

穩健安心 靈活配合需要

誰不想退休生活豐盛無憂？只要現在準備充足，未來生活將更愉快滿足，令勞碌日子變成悠長假期。滙豐裕達年金計劃為您提供全面方案，旨在為您帶來安穩、活躍、充實的退休生活，年紀增長而初衷未老，實力依然。今日投入每分關注，明日將更有機會盡享精彩人生。

根據調查報告顯示，**逾 95% 的受訪長者的主要收入來源於政府以應付退休後的生活**，其中超過 48% 長者沒有任何其他收入。此外，更有 4 成長者表示自己沒有足夠的資源或金錢作為應急之用*。

另一方面，比較長者與勞動人口之高齡人口撫養比預計將增至 2036 年的 30%，**即每 3.3 名適齡工作人士便須支援 1 名長者**[^]。



為助您全面籌劃退休，滙豐裕達年金計劃（「滙豐裕達」、「本計劃」或「本保單」）結合收入來源及財富累積，並提供充分靈活度，配合您的人生不同階段需要，伴您走向活躍、豐盛的晚年。

滙豐裕達年金計劃由本公司承保，並非等同於或類似任何類型的銀行存款。有關詳細條款、細則及不保障事項，請參閱有關保單文件。

「滙豐裕達」為您提供：



靈活配合需要

- 靈活滿足您不同人生階段的流動資金需要。您可於短如一年的儲蓄期後收取**每月年金金額**¹，**年金期為高達 25 年或至 99 歲**^{2^^}；或選擇將年金保留於計劃內積存生息。
- 當回報穩定，預計**最快可於第 7 個保單年度**[†] 達至盈虧平衡。
- 透過人壽保障，確保親人摯愛未來生活安定。可按您的預設意願，於受保人不幸身故時，受益人收取**一筆過身故賠償**，或在餘下年金期內每月收取有關款項。

* 調查：長者收入逾九成五靠政府。《澳門日報》http://www.macaodaily.com/html/2021-03/10/content_1500984.htm。

[^] 澳門特別行政區統計暨普查局 (2017)。澳門人口預測 2016–2036。

^{^^} 3 年保單繳付期只適用於年齡介乎於 55 至 70 歲² 之受保人，而 5 年保單繳付期只適用於年齡介乎於 55 至 65 歲² 之受保人。

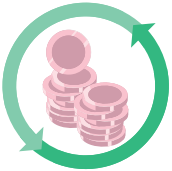
[†] 盈虧平衡（於有關年期或時間）是指在特定的保單年度內，由保證利益及非保證利益共同達成之淨現金價值³ 及特別獎賞⁴（如有）可達保單已繳保費總額的 100%。

有關非保證利益的詳情，請參閱「主要風險 — 非保證利益」部分。



資本有效增長

- 年金期首 10 年的**每月保證年金金額逐年遞增 3%**，其後保持不變；
- 由年金期第 11 年起，**可獲派發由累積紅利所支取的每月非保證年金金額**；長線可獲潛在財富增值，減輕通脹帶來的影響；及
- **特別獎賞⁴** 為保單價值的一部分，並只於身故、退保或保單期滿時收取。



長線收入

- **高達 25 年或至 99 歲² 的年金期^{^^}** 可提供穩定收入，令退休生活安穩舒適。
- 可選擇繳付額外保費，**為嚴重認知障礙症作保障⁵**，協助照顧者應付財政問題。

涵蓋附加保障令您更安心

(受制於申請資格 — 毋須另繳額外保費)

「滙豐裕達」為受保人提供**身故賠償**，以助確保摯愛獲得保障。此外，更透過各種涵蓋附加保障，在保單年期內可為您提供財政支持，以應不時之需。



額外意外死亡保障⁶

於保費繳付期內(首 3 年或 5 年)，若受保人不幸因意外身故，受益人除獲身故賠償外，另可額外收取已繳總保費⁷ 的 100% 作為保障。



失業延繳保費保障⁸ (不適用於合計保費金額保單)

若保單持有人於年滿 65 歲² 前連續失業 30 日或以上，繳付到期保費寬限期可延長多至 365 日，期間受保人仍可享有保障。

申請簡易

投保⁹ 滙豐裕達年金計劃，簡易方便。除個別例子外，申請人一般毋須接受任何健康檢查。



^{^^} 3年保單繳付期只適用於年齡介乎於55至70歲²之受保人，而5年保單繳付期只適用於年齡介乎於55至65歲²之受保人。

有關以上附加保障之詳細條款細則及不保障事項，請參閱保單文件。

自選附加保障

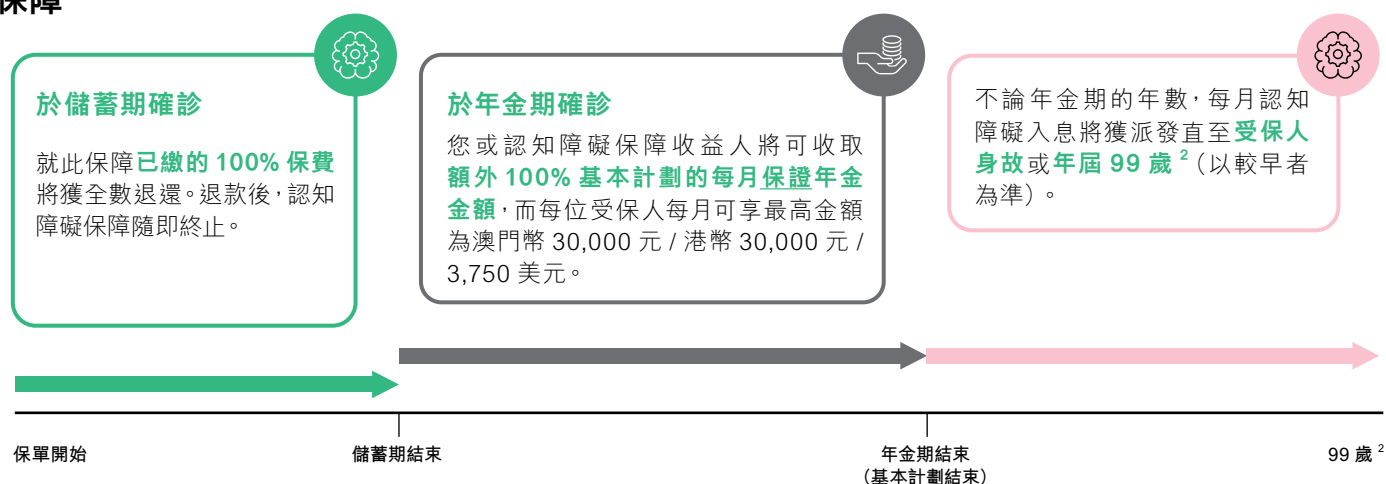
認知障礙保障⁵ (須另繳額外保費)

認知障礙症是導致長者**殘疾及倚賴他人照顧**[#]的主要原因之一，為患者及家中照顧者帶來經濟負擔。按照國際阿茲海默疾病協會「Alzheimer's Disease International」的估算，**澳門 2030 年患有失智症的長者就有 11,000 人**，到 2050 年更會高達 26,000 人^{##}。於長者護理方面，將為社會構成日趨嚴峻的考驗。

我們深明，事故難以預測，並可帶來各種影響。因此，您可選擇於基本計劃以額外保費附加認知障礙保障，確保您及家人免受沉重經濟壓力。受有關保單的條款約束下，若受保人確診嚴重認知障礙症⁺，您或認知障礙保障收益人^{**}可收取以下賠償，在復康路上減輕財政及心理負擔。

- 不適用於合計保費金額¹⁰ 保單及一年儲蓄期的保單；
- 受保人年齡須介乎 **55 至 70 歲²** 之間¹¹，並須於投保基本計劃時一併投保

保障



[#] 世界衛生組織 (2019)。2019年5月14日新聞稿，日內瓦。

^{##} 國際阿茲海默疾病協會 (2015)。國際阿茲海默疾病協會報告2014，倫敦。

⁺ 「嚴重認知障礙症」指由專科註冊醫生並是腦神經專科醫生、精神科專科醫生或神經精神科專科醫生明確診斷的嚴重永久性認知障礙，而受保人因此永久需要他人持續監護的情況，並在滿分為30分的簡短智能測驗中，得分低於10分。您需指定您保單內基本計劃的一位受益人作為認知障礙保障收益人。

^{**} 您需指定您保單內基本計劃的一位受益人作為認知障礙保障收益人。

有關此自選附加保障之詳細條款、細則及不保障事項，請參閱有關產品概念單張、附加保障單張及保單文件。

例子

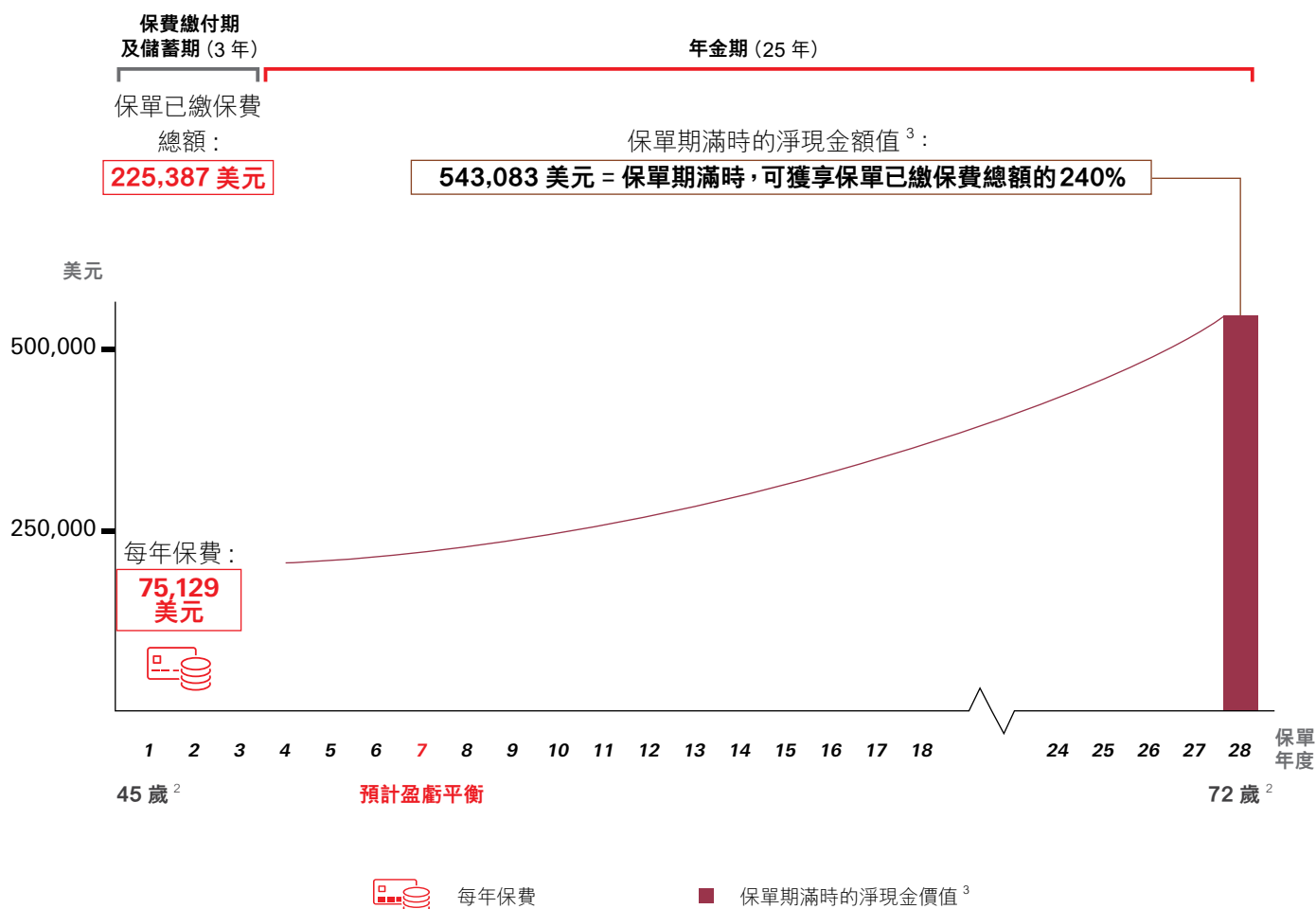
例子一及二的假設：

- i. 所有保費在保費繳付期到期前全數繳付。
- ii. 保單期內沒有作出任何影響非保證紅利和特別獎賞⁴分配息率的調整。
- iii. 計算累積紅利及累積每月年金金額¹時所使用的現時年利率為 3.7%（適用於美元保單）及 3.2%（適用於澳門幣保單）。此息率並非保證，我們將不時自行調整息率。實際息率或會比年利率 3.7%（適用於美元保單）及 3.2%（適用於澳門幣保單）較低或較高。

例子一：所有每月年金金額存於計劃內積存生息

投保年齡	45 歲 ²	年金期	25 年
每年保費	75,129 美元	首年每月保證年金金額	700 美元
保費繳付期	3 年	每月保證年金金額（第 13 年及往後的保單年度）	889 美元
儲蓄期	3 年	首年每月非保證年金金額（第 14 年）	210 美元
		每月非保證年金金額（第 28 年）	989 美元

註：圖表不是真實比例



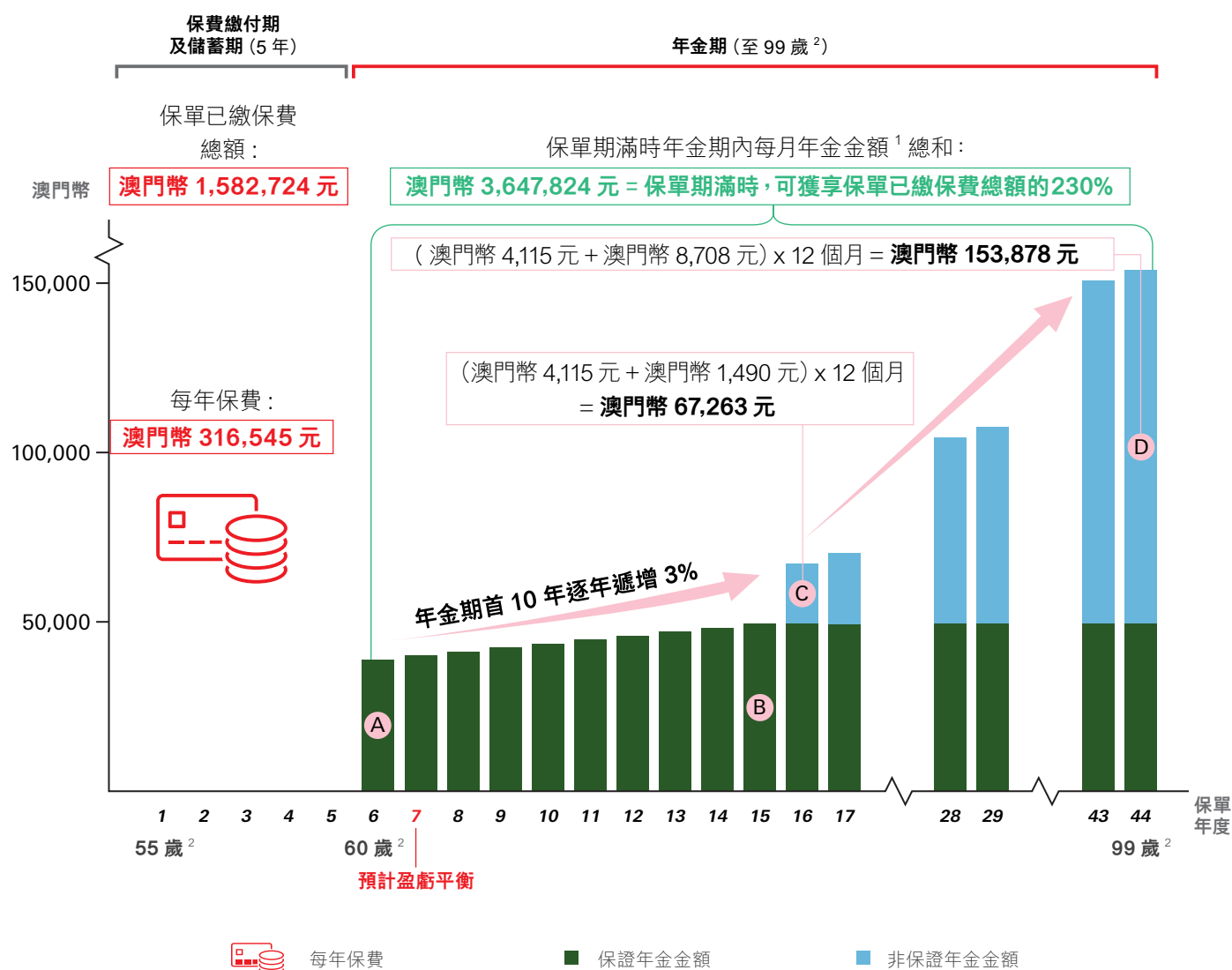
以上例子所述數字經捨入調整，僅供說明之用。不同保費繳付期、儲蓄期及年金期可適用於不同情況，有關詳情請參閱「計劃摘要」部分。

例子

例子二：以現金收取所有每月年金金額

投保年齡	55 歲 ²	年金期	直至 99 歲 ²
每年保費	澳門幣 316,545 元	首年每月保證年金金額	澳門幣 3,240 元 A
保費繳付期	5 年	每月保證年金金額 (第 15 年及往後的保單年度)	澳門幣 4,115 元 B
儲蓄期	5 年	首年每月非保證年金金額	澳門幣 1,490 元 C
		每月非保證年金金額 (第 44 年)	澳門幣 8,708 元 D

註：圖表不是真實比例



註：

當參考上述例子時，請留意以下的假設：

- 每月非保證年金金額並非保證及會不時調整。未來實際金額或會比以上說明的較低或較高。
- 保單紅利及利息適用於累積預計可得紅利，並為每月非保證年金金額之組成部分。累積每月年金金額¹為非保證及會不時調整，或會比上述假設較低或較高。
- 以上例子僅供參考，目的並非表明或預測您就此保單可得實質金額。
- 於保單期滿時，您可獲享保單已繳保費總額的百分比乃保單期滿時的每月年金金額¹總和或累積每月年金金額¹加上任何累積紅利、特別獎賞⁴及利息再扣除任何債項，除以在保單期內保單已繳保費總額的比率。該百分比並非保證。累積每月年金金額¹乃根據現時的紅利分配及息率預計，並非保證。我們將不時自行調整紅利分配及息率。現時息率請參閱保險計劃建議書。

以上例子所述數字經捨入調整，僅供說明之用。不同保費繳付期、儲蓄期及年金期可適用於不同情況，有關詳情請參閱「計劃摘要」部分。

計劃摘要

保單貨幣

澳門幣 / 港幣 / 美元

保費繳付期	儲蓄期	年金期	保單年期	投保年齡
3 年	1 年	25 年 [*]	26 年 [*]	19 至 75 歲 ²
3 年	3 年	25 年 [†]	28 年 [†]	
3 年	3 年	直至 99 歲 ²	直至 99 歲 ²	55 至 70 歲 ²
5 年	5 年	25 年 [¶]	30 年 [¶]	19 至 70 歲 ²
5 年	5 年	直至 99 歲 ²	直至 99 歲 ²	55 至 65 歲 ²

^{*} 如年齡為 74 歲²，年金期為 24 年，保單年期為 25 年
如年齡為 75 歲²，年金期為 23 年，保單年期為 24 年

[†] 如年齡為 72 歲²，年金期為 24 年，保單年期為 27 年
如年齡為 73 歲²，年金期為 23 年，保單年期為 26 年
如年齡為 74 歲²，年金期為 22 年，保單年期為 25 年
如年齡為 75 歲²，年金期為 21 年，保單年期為 24 年

[¶] 如年齡為 70 歲²，年金期為 24 年，保單年期為 29 年

最低首年每月保證年金金額

澳門幣 800 元 / 港幣 800 元 / 100 美元

年金金額選擇方式

按月收取現金

- 於年金期內每個月結日收取每月年金金額¹；或

積存生息

- 將每月年金金額¹存於計劃內積存生息（如有）（該息率將由本公司不時釐定），直至年金期完結

註：

- 您可於保單期內任何時間就以上兩項年金金額選擇方式之間轉換。

計劃摘要

首期年金

- 儲蓄期：1 年
 - 由第 13 個月結日起收取直至年金期完結
- 儲蓄期：3 年
 - 由第 37 個月結日起收取直至年金期完結
- 儲蓄期：5 年
 - 由第 61 個月結日起收取直至年金期完結

保證現金價值

保證現金價值是在保單期內您保單的現金價值，並根據每月保證年金金額和保單附表上列明之現金價值率計算。此現金價值率及所計算的保證現金價值，會隨著保單年度而有所不同。

紅利

紅利（如有）為非保證並每年由本公司酌情決定並於該保單年度結束時存入您的戶口，內而您必須在寬限期屆滿前已繳付此保單周年內應繳的所有到期保費。

您可獲派發年度紅利（如有），並可選擇：

- 存於計劃內積存生息（如有）；或
- 以現金收取

年度紅利及息率（任何累積紅利及利息及任何累積每月年金金額¹所賺取的利息），均非保證。

每月非保證年金金額須視乎累積的紅利及利息以及預計可得的紅利（如有）而定。累積紅利及利息之金額（如有）於支付每期非保證年金金額後將隨之遞減，直至年金期完結時將減至零。有關主要風險因素的詳情，請參閱「主要風險 — 非保證利益」部分。

特別獎賞⁴

特別獎賞（如有）是非保證的及將由本公司擁有絕對酌情權下宣派。任何潛在特別獎賞的金額將在宣派時由本公司決定。

本公司將在您全數或部分退保、終止保單、本保單期滿或失效或受保人身故時，向您或受益人宣派特別獎賞（如有）。

本公司將在相關的年結通知書上更新每個保單周年日的特別獎賞金額（如有）。保單年結通知書上所顯示的特別獎賞金額可能比早前發出的保單年結通知書上所顯示的金額較低或較高。有關主要風險因素的詳情，請參閱「主要風險 — 非保證利益」部分。

退保利益

如您終止保單或部分退保，您將可獲派保證現金價值和：

- 累積紅利及利息（如有）；
- 特別獎賞⁴（如有）；
- 加上累積每月年金金額¹及利息（如有）（如在年金期內退保）；
- 加上扣除退保費用後之合計保費¹⁰金額結餘及其累積利息（如選擇合計保費¹⁰金額），有關退保費用金額由本公司不時釐定；
- 減去任何未償還保單貸款、利息和未付之保費

有關退保費用之詳情，請參閱保單條款。

計劃摘要

身故賠償

- 於儲蓄期內，身故賠償將相等於受保人身故當日之以下較高金額：
 - 保證現金價值的 101%；及
 - 基本計劃之已繳總保費⁷ 的 101%加上任何非保證累積紅利及特別獎賞⁴ 及扣除任何未償還保單貸款、利息和未付之保費。
 - 於年金期內，身故賠償將相等於受保人身故當日之以下較高金額：
 - 保證現金價值的 101%；及
 - 基本計劃之已繳總保費⁷ 的 101% 及扣除任何已派發之每月保證年金金額總和（如有）加上任何累積的每月年金金額¹ 和任何非保證累積紅利及特別獎賞⁴，扣除任何未償還保單貸款、利息和未付之保費。
- 如為合計保費¹⁰ 金額保單，該總值會包括合計保費¹⁰ 金額結餘及其累積利息。

身故賠償安排

按保單持有人所作出的書面指示¹²，受益人將可收取：

- 一筆過全數支付的身故賠償；或
- 於受保人身故前之累積每月年金金額¹ 及特別獎賞⁴ 的一筆過款項（如有）加按月收取尚未支付的每月保證年金金額直至年金期結束為止（只適用於受保人在生時已選擇此方式及受保人於年金期內不幸身故）

更改受保人¹³

您可在保單下更改受保人最多三次。更改受保人只適用於第三個保單年度後，或於保費繳付期內繳清所有保費後作出（以較後者為準），並須提供可保證明及由本公司按受保人的投保條件而批核。

- 不適用於年金期直至 99 歲² 或附加認知障礙保障的保單
- 保單的期滿日將不受影響。年金金額亦將在餘下的年金期派發
- 新的不可異議條款亦將同時適用

附加保障

除上述保障外，您亦可於保單期內指定期間享有以下**涵蓋**附加保障，**毋須另繳保費**：

- 額外意外死亡保障⁶
- 失業延繳保費保障⁸（不適用於合計保費¹⁰ 金額保單）

及附加以下**自選**附加保障在您的基本計劃之上，**須另繳額外保費**：

- 認知障礙保障⁵ 須於投保基本計劃時一併投保，而受保人年齡**須介乎 55 至 70 歲² 之間**（不適用於合計保費¹⁰ 金額保單及一年儲蓄期的保單。如基本計劃為 5 年保費繳付期、5 年儲蓄期而年金期至 99 歲²，其投保年齡則為 55 至 65 歲²）

有關附加保障之特點、詳細條款、細則以及不保障事項，請參閱有關之

(1) 附加保障保單條款及

(2) 相關產品概念單張、附加保障單張及認知障礙保障保單條款。

重要事項

冷靜期

「滙豐裕達年金計劃」是一份具備儲蓄成分的長期人壽保險計劃，並非銀行存款或銀行儲蓄計劃。部分保費用作支付保險及有關費用，包括但不限於開立保單、售後服務及索償之費用。

如您對保單不滿意，您有權透過發出書面通知取消保單及取回所有已繳交的保費。如要取消，您必須於「冷靜期」內（即是為緊接人壽保險保單或冷靜期通知書交付予保單持有人或保單持有人的指定代表之日起計的 21 個曆日的期間（以較早者為準），在該通知書上親筆簽署作實及退回保單（若已收取），並確保滙豐人壽保險（國際）有限公司澳門分公司[®]設於澳門南灣大馬路 619 號時代商業中心 1 字樓的辦事處於冷靜期內直接收到該通知書及本保單。

冷靜期結束後，若您在保單年期完結之前取消保單，預計的總現金價值可能少於您已繳付的保費總額。若退回已繳交的保費貨幣不是保單貨幣，匯率將根據處理付款當日的匯率（由滙豐人壽保險（國際）有限公司澳門分公司決定）。

自殺條款

若受保人在簽發日期或保單復效日期（以較遲者為準）起計一年內自殺身亡，無論自殺時神志是否清醒，我們須向保單持有人之保單支付的身故賠償，將只限於保單持有人自保單日期起已繳付給我們的保費金額，減去我們已向受益人支付的任何金額。

保單貸款

您可於年金期開始前申請保單貸款，惟貸款額（包括任何未償還的貸款）不得超過減去任何未償還保單貸款、利息和未付之保費前之淨現金價值³的 90%。我們會不時釐定有關貸款的息率，並會向您發出通知。進行任何部分退保後，保單的保證現金價值會因而降低。當保單貸款及應付利息超過淨現金價值³時，您的保單可能會失效。

請注意，我們從本保單向您支付任何款項之前，將先扣除任何未償還貸款、利息或未付之保費。我們對任何未償還貸款、利息或未付之保費的申索，均優先於您或受益人或其他人的任何申索。

稅務申報及金融罪行

我們或會不時要求關於您及您的保單的相關資料，您必須向我們提供相關資料，以讓我們遵守對香港及外地之法律或監管機構、政府或稅務機關負有的某些責任。若您未有向我們提供所要求之資料或您讓我們或我們任何集團成員承受金融罪行風險，我們可能：

- 作出所需行動讓我們或集團成員符合其責任；
- 未能向您提供新服務或繼續提供所有服務；
- 被要求扣起原本應繳付予您或您的保單的款項或利益，並把該等款項或利益支付予稅務機關；及
- 終止您的保單

如上述任何原因導致任何利益或款項被扣起及 / 或您的保單被終止，您從保單獲取之款項，加上您在保單終止前從保單獲取之款項總額（如有），可能會少於您已繳保費之總額。我們建議您就稅務責任及有關您的保單的稅務狀況尋求獨立專業意見。

重要事項

保單終止條款

我們有權於以下任何情況之下終止您的保單：

- 如果您未能在寬限期屆滿前繳付到期保費；
- 保單貸款加應付利息大於未扣除未償還保單貸款、利息和未付之保費前的淨現金價值³；
- 若我們合理地認為繼續維持您的保單或與您的關係可能會使我們違反任何法律，或任何權力機關可能對我們或滙豐集團成員採取行動或提出譴責；或
- 我們有權根據任何附加保障的條款終止您的保單

有關終止條款的詳細條款及細則，請參閱保單條款。

合計保費¹⁰ 金額方式

合計保費金額方式可讓您預繳所需的保費，於保費到期日扣除所需之每年保費後的合計保費金額結餘將積存生息，息率為非保證並會由我們時釐定。若合計保費金額及其累積利息超出您的保單所需的總保費，我們將於扣除所有於您的保單下尚欠之保費後將餘額退回。若合計保費金額及其累積利息不足以支付您的保單所需的總保費，我們將以書面要求您儘快繳付保費差額。如您未能支付保費差額，可能令您的保單失效。

有關合計保費金額的主要風險因素詳情，請參閱「主要風險 - 退保風險」部份。

適用法例

規管本保單的法律為澳門法律。然而，如在澳門特別行政區內提出任何爭議，則澳門特別行政區法院的非專屬司法管轄權將適用。

申請資格

根據所選的保費繳款期、累積期及年金期，本計劃只供任何介乎 19 至 75 歲²的人士申請。本計劃受本公司就保單持有人及 / 或受保人之國籍（國家 / 地區）及 / 或地址及 / 或居留國家或地區不時釐定的相關規定限制。

保單貨幣

本計劃以澳門幣、港幣或美元為貨幣單位，保費及賠償額可以保單貨幣外的其他貨幣支付。

有關主要風險因素的詳情，請參閱「主要風險－保單貨幣風險」部分。

漏繳保費

我們會給您 30 日的繳付保費寬限期。倘若您在寬限期完結時未能付款，您所選擇的不能作廢選擇將會生效。如您未有作出不能作廢選擇，而您的保單於有關未付保費之到期前一天計算的淨現金價值³大於未付保費金額，我們將向您授予一筆自動保費貸款，以支付到期保費。有關貸款將按我們不時釐定的息率計息。如當時的淨現金價值³不足以支付到期保費，您的保單將會失效，而我們將向您支付於第一次未付保費到期當天的任何淨現金價值³。

只有在截至相關月結日為止的所有到期保費已繳清時，我們才會支付每月年金金額¹。

主要風險

信貸風險及無力償債風險

「滙豐裕達」乃一份由我們簽發的保單。您須承受我們的信貸風險，因您支付的所有保費將成為我們資產的一部分，惟您對我們的任何資產均沒有任何權利或擁有權。在任何情況下，您只可向我們追討賠償。

非保證利益

計算紅利（如有）和特別獎賞⁴（如有）的分配並非保證，並會由本公司不時釐定。每月非保證年金金額須視乎累積的紅利及利息以及預計可得的紅利（如有）金額而定，任何影響紅利的調整，其中可能包括但不限於更改紅利分配、用以計算累積紅利及利息的息率、提取累積紅利及利息將導致重新計算每月非保證年金金額；而未來派發的紅利或會作出相應的調整。累積紅利之利息及累積之每月年金金額¹之利息（如有）是根據非保證息率而釐定，本公司擁有絕對權利不時調整息率。

派送紅利及 / 或特別獎賞⁴ 與否及所派送紅利及 / 或特別獎賞⁴ 的金額多少，取決於本公司就保單的資產之投資回報表現以及其他因素，包括但不限於賠償、失效率、開支等及其長期表現之展望。主要風險因素進一步說明如下：

- **投資風險因素** – 保單資產的投資表現受息率水平、其前景展望（此將影響利息收入及資產價值）、增長資產的價格波動及其他各種市場風險因素所影響，包括但不限於貨幣風險、信貸息差及違約風險。
- **賠償因素** – 實際死亡率及發病率並不確定，以致實際的身故賠償或生活保障支付金額可能較預期為高，從而影響產品的整體表現。
- **續保因素** – 實際退保率（全數或部分退保）及保單失效率並不確定，保單組合現時的表現及未來回報因而會受影響。
- **開支因素** – 已支出及被分配予此組保單的實際直接（如佣金、核保、開立保單及售後服務的費用）及間接開支（如一般經營成本）可能較預期為高，從而影響產品的整體表現。

主要風險

延誤或漏繳到期保費的風險

如有任何延誤或漏繳到期保費，可能會導致保單終止。結果或令您只能收回明顯少於您已繳付的保費的款額。

退保風險

如您在早期退保，您可收回的款額或會明顯少於您已繳付的保費。若為合計保費¹⁰金額之保單，則於退保時合計保費¹⁰金額的結餘及其累積利息需扣除由我們不時釐定的退保費用，及因您所選擇的保費供款年期而異。

流動性風險

我們預期您將持有本保單直至整個保單年期屆滿為止。如您有任何非預期事件而需要流動資金，您可根據保單的相關條款申請保單貸款，或作全數或部分退保以提取現金。但這樣可能導致保單失效或較原有保單期提早終止。此舉必定存在風險，或令您只能收回少於您已繳付的保費的款額。於保費繳付期後，您亦可申請提取累積於保單內的款額，惟可供提取的款額是非保證的，而合計保費¹⁰金額結餘則不可提取。任何部分退保、保單貸款、應付貸款利息及提款均可能減少保單的身故賠償及淨現金價值³。因此，在某些情況下，如退保或期滿時可取回的價值將會減少。

通脹風險

您必須考慮通貨膨脹風險，因為這可能導致將來的生活費較今天的為高。由於通貨膨脹風險的緣故，您須預期即使我們已盡其所能履行保單責任，您或您所指定的受益人將來收到的實質金額仍可能較低。

保單貨幣風險

您須面臨匯率風險。如您選擇 (i) 以外幣作為保單貨幣；或 (ii) 以保單貨幣以外的其他貨幣支付保費或收取賠償額，您實際支付或收取的款額，將因應我們不時釐定的保單貨幣兌本地 / 繳付保費貨幣的匯率而改變。您必須注意，匯率之波動會對您的款額構成影響，包括繳付保費及支付的賠償額。

有關分紅保單

我們發出的分紅人壽保單提供保證及非保證利益。保證利益可包括身故賠償、保證現金價值及其他利益，視乎您所選擇的保險計劃而定。非保證利益由保單紅利組成，讓保單持有人分享人壽保險業務的財務表現。

滙豐裕達的保單紅利（如有），將以下列方式派發：

1. **年度紅利**由我們每年宣派。一經宣派，年度紅利的金額將獲保證。
2. **特別獎賞**⁴是指於保單提早終止（例如因為身故、退保）或保單期滿時宣派。

特別獎賞⁴的金額會視乎宣派前整段保單期的表現，以及當時的市場情況而不時改變，實質金額於派發時才能確定。有關詳情，請參閱本產品冊子的「計劃摘要」部份。

紅利會受哪些因素影響？

保單紅利（包括年度紅利及特別獎賞⁴，如有）並非保證，是否派發保單紅利及其金額多少取決於包括但不限於下列因素：

- 保單資產的投資回報表現；
- 賠償、失效率及營運開支；及
- 對投資的長期表現的預期及以上其他因素

若長遠表現優於預期，派發保單紅利金額或會增加；若表現較預期低，則紅利金額或會減少。

有關主要風險因素的詳情，請參閱本小冊子內「主要風險 - 非保證利益」部分。

分紅保單有甚麼主要的優勢？

來自非保證紅利的潛在增長

除了可保證利益之外，當基金的整體表現優於支持保證利益所需的基本水平時，您可獲取額外的紅利。

緩和短期的市況波動

我們會盡量減低因短期市況波動所導致的紅利變動，以讓您可享有較穩定的回報。請參閱下文保單紅利的理念內「長遠穩定的回報」一節。

具競爭力的長遠回報

您的保單由我們多元的投資組合所支持。我們透過與您分擔風險，讓彼此利益一致。

有關分紅保單

保單紅利的理念

建立共同承擔風險的機制

我們對您的分紅保單的表現有明確的利益，因為我們分紅業務的運作遵從您我共同承擔風險的原則，以合理地平衡我們的利益。這些風險可能來自不同方面並會導致一些差異，而影響您的保單回報及我們的盈利。

我們將與您分擔來自以下因素的差異，包括但不限於：

- 投資回報與預期未來的投資表現；
- 保險風險（例如：失效、退保及各組保單的索償）；及
- 營運開支（例如：我們的核保和一般經營成本）

我們會就派發給您的紅利水平進行定期檢討。過往的實際表現及管理層對未來長期表現的預期，將與預期水平比較作出評估。倘若出現差異，我們將考慮透過調整紅利，與您分享或分擔盈虧。

公平對待各組保單持有人

我們會將您的保單與其他類似的保單匯集，讓較大組別的保單持有人共同分擔風險。「匯集」的作用在於讓您所屬的保單組別分散和分擔風險，並且有更大筆資金從而增加投資的靈活性。

為確保保單持有人之間的公平性，我們將慎重考慮不同保單組別（例如：產品、產品更替、貨幣及繕發年期）的經驗（包括：投資表現），務求每組保單將獲得最能反映其保單表現的公平回報。為平衡您與我們之間的利益，我們已成立一個由專業團隊組成的專責委員會，負責就分紅保單的管理和紅利的釐定提供獨立意見。

長遠穩定的回報

在考慮調整紅利分配的時候，我們會致力採取平穩策略，以維持較穩定的回報，即代表我們只會因應一段期間內實際與預期表現出現顯著差幅，或管理層對長遠表現的預期有重大的改變，才會對紅利水平作出調整。

面對短期市況波動，透過平穩策略，我們無需即時對紅利作出相應調整，而可維持紅利不變，或可作出比原先較小幅度的調整。因此，短期的投資表現（較預期為高或低），不應被視為紅利即將作出調整的訊號，必須同時考慮長期的過往投資表現及對未來表現的預期，以及其他非投資相關的差異。

投資政策及策略

我們採取的資產策略為：

- i) 有助確保我們可兌現向您承諾的保證利益；
- ii) 透過非保證紅利及獎賞為您提供具競爭力的長遠回報；及
- iii) 維持可接受的風險水平

分紅保單的資產由固定收益及增長資產組成。**固定收益資產**主要包括由具有良好信貸質素（平均評級為 A 級或以上）和長遠發展前景的企業機構發行之固定收益資產。我們亦會利用**增長資產**，包括股票類投資及另類投資工具如房地產、私募基金或對沖基金，以及結構性產品包括衍生工具，以提供更能反映長遠實質經濟增長的回報。

我們會將投資組合適當地分散投資在不同類型的資產，並投資在不同地域市場（主要是亞洲、美國及歐洲）、貨幣（主要是港幣及美元）及行業。這些資產按照我們可接受的風險水平，慎重地進行管理及監察。

有關分紅保單

目標資產分配

資產種類	分配比例 %
固定收益資產(政府債券、企業債券及另類信貸投資)	80%-100%
增長資產	0%-20%

註：實際的分配比例可能會因市場波動而與上述範圍有些微偏差。

在決定實際分配時，我們並會考慮(包括但不限於)下列各項因素：

- 當時的市場情況及對未來市況的預期；
- 保單的保證與非保證利益；
- 保單的可接受的風險水平；
- 在一段期間內，經通脹調整的預期經濟增長；及
- 保單的資產的投資表現

在遵守我們的投資政策的前提下，實際資產配置可能會不時偏離上述目標資產分配比例。

積存息率

您可選擇以不同方式收取紅利、儲蓄現金及年金金額，包括以現金方式提取或將該等金額交由我們積存生息(如有)，唯受保單條款的相關條款及細則約束。

積存利息的息率並非保證的，我們會參考下列因素作定期檢討：

- 投資組合內固定收益資產的孳息率；
- 當時的市況；
- 對固定收益資產孳息率的展望；
- 與此積存息率服務相關的成本；及
- 保單持有人選擇將該金額積存的時間及可能性

我們可能會不時檢討及調整用以釐定紅利(如有)及積存息率的政策。欲了解更多最新資料，請瀏覽我們的網站 <https://www.hsbc.com.mo/zh-mo/insurance/important-information/>。此網站亦提供了背景資料以助您了解我們以往的紅利派發紀錄作為參考。我們業務的過往表現或現時表現未必是未來表現的指標。

註

1. 每月年金金額是指每月保證年金金額加每月非保證年金金額 (如有)。
2. 年齡指受保人或保單持有人 (視乎適用情況而定) 於下一次生日的年齡。
3. 淨現金價值指於年金期開始前, 相等於保證現金價值加上累積紅利及利息, 再減去任何未償還保單借款、利息和未付之保費之後的金額。於年金期開始或以後, 淨現金價值是指保證現金價值加上任何累積之每月年金金額¹, 加上任何累積紅利及利息, 再扣除任何未償還保單借款、利息和未付之保費的金額。
4. 特別獎賞的金額 (如有) 是非保證的, 並按本公司的酌情權宣派。
5. 認知障礙保障為自選附加保障, 並須另繳額外保費。此保障不適用於合計保費金額¹⁰ 保單及一年儲蓄期的保單, 受保人年齡須介乎 55 至 70 歲² 之間, 並須於投保基本計劃時一併投保此保障。如基本計劃為 5 年保費繳付期、5 年儲蓄期而年金期至 99 歲², 其投保年齡則為 55 至 65 歲²。

若受保人於儲蓄期內確診嚴重認知障礙症, 就此保障已繳的總保費將退還保單持有人, 認知障礙保障隨即終止。若受保人於年金期內確診嚴重認知障礙症, 每月認知障礙賠償金額為額外 100% 基本計劃的每月保證年金金額, 而每位受保人每月可享最高金額為澳門幣 30,000 元 / 港幣 30,000 元 / 3,750 美元 (適用於我們繕發的所有認知障礙保障保單)。年金期首 10 年的每月保證年金金額逐年遞增 3%, 其後保持不變。每月認知障礙賠償將支付至受保人身故或年屆 99 歲², 以較早者為準。請留意, 此自選附加保障並沒有附帶任何退保利益。

認知障礙保障將於以下情況發生當日自動終止 (以較早者為準) :

- (i) 根據有關保單條款, 在您的基本計劃保單終止、到期、失效或退保時;
- (ii) 保障終止日;
- (iii) 於儲蓄期間, 因受保人確診嚴重認知障礙症而獲退還此保障之已繳保費;
- (iv) 支付首次每月認知障礙入息後 (惟本保障終止並不影響其後我們支付的每月認知障礙入息); 或
- (v) 在保單期內任何時候, 您的基本計劃或此保障的保費未能在繳付保費到期前繳付

有關此自選附加保障之特點、詳細條款、細則及不保事項, 請參閱有關計劃的概念單張、附加保障單張及保單條款。

6. 額外意外死亡保障將於保費繳付期完結或支付有關賠償後或保單終止時 (以較早者為準) 終止, 而每位受保人可享最高金額為澳門幣 24,000,000 元 / 港幣 24,000,000 元 / 3,000,000 美元 (適用於我們繕發的所有額外意外死亡保障)。當我們支付有關賠償後, 您的保單將會隨即終止。
7. 已繳總保費指受保人於身故當日的到期基本計劃之保費總額 (無論是否已實際繳付)。若為合計保費金額¹⁰ 保單, 合計保費金額¹⁰ 結餘將不會用以計算已繳總保費, 除非該部分的保費已到期。有關詳細條款及細則, 請參閱保單條款。
8. 失業延繳保費保障只適用於年齡介乎 19 至 64 歲² 並持有澳門居民身份證的保單持有人。保障將於保單持有人年屆 65 歲² 的保單周年日或已繳清所有到期保費或您的保單終止時 (以較早者為準) 終止。該保障並不適用於合計保費金額¹⁰ 保單。
9. 批核中「保證核保」或「簡易核保」申請及已生效保單之全期總保費金額上限 (以每名受保人計) 乃根據受保人之受保年齡而有所不同, 該金額包括「本計劃」及「本公司」指定人壽保險計劃。有關核保要求, 請向滙豐保險財富策劃顧問查詢。本公司保留權利根據受保人及 / 或保單持有人於投保時所提供之資料而決定是否接受有關之投保申請。
10. 合計保費金額方式可讓您預繳所需的保費。每年應繳之保費將在保費到期日由合計保費金額結餘扣除。詳情請參閱「重要事項 - 合計保費金額方式」部分。如需完全或部分退保, 合計保費金額結餘及其累積利息的相關部分在扣除退保費用 (退保費用將由本公司自行決定及不時調整) 後將被退還。請注意, 若您選擇以合計保費金額方式支付保費, 您必須確定這筆預繳的保費可保留於計劃內, 除受保人身故或退保外, 合計保費金額結餘及其累積利息一經繳付後將不可提取。因此, 我們建議您應該在申請計劃時選擇適合個人財務狀況的保費繳付方法。
11. 如基本計劃為 5 年保費繳付期、5 年儲蓄期而年金期至 99 歲², 其投保年齡則為 55 至 65 歲²。
12. 此書面要求必須於受保人在生時由保單持有人提出並經我們接受及批註。
13. 每名保單持有人可在保單下更改受保人最多三次。更改受保人只適用於第三個保單年度後, 或於保費繳付期內繳清所有保費後作出 (以較後者為準)。更改受保人須提供可保證明及由本公司按受保人的投保條件而批核。任何相關的申請將會按每個個案而檢視, 並由我們按不同的因素, 包括但不限於潛在的賠償風險、更改保單年期、當前的經濟前景等; 而酌情決定。

更多資料

策劃未來的理財方案，是人生的重要一步。我們樂意助您評估目前及未來的需要，讓您進一步了解「滙豐裕達」如何助您實現個人目標。

歡迎與我們聯絡，以安排進行理財評估。

瀏覽 www.hsbc.com.mo/insurance

親臨 任何一間滙豐分行

預約 會面，馬上掃描二維碼



滙豐裕達年金計劃

滙豐人壽保險（國際）有限公司

HSBC Life (International) Limited 滙豐人壽保險（國際）有限公司是於百慕達註冊成立之有限公司，及為滙豐集團旗下從事承保業務的附屬公司之一。

香港特別行政區辦事處

香港九龍深旺道 1 號滙豐中心 1 座 18 樓

滙豐人壽保險（國際）有限公司澳門分公司

HSBC Life (International) Limited, Macau Branch 滙豐人壽保險（國際）有限公司澳門分公司（「本公司」或「我們」）是根據澳門法律成立之分公司。本公司為滙豐集團旗下從事承保業務的附屬公司之一。

澳門特別行政區辦事處

澳門南灣大馬路 619 號時代商業中心 1 字樓

本公司獲澳門金融管理局授權及受其監管，於澳門特別行政區經營長期保險業務。「滙豐裕達年金計劃」為本公司之產品及由本公司承保，並旨在只於澳門特別行政區銷售。

對於滙豐人壽保險（國際）有限公司（「滙豐保險」）與您之間因銷售過程或處理有關交易而產生的合資格爭議（定義見金融消費糾紛調解計劃的受理範圍），滙豐保險須與您進行金融消費糾紛調解計劃程序；此外，有關涉及您上述保單條款及細則的任何糾紛，將直接由本公司與您共同解決。

本公司對本產品冊子所刊載資料的準確性承擔全部責任，並確認在作出一切合理查詢後，盡其所知所信，本產品冊子並無遺漏足以令其任何聲明具誤導成份的其他事實。本產品冊子所刊載之資料乃一摘要。有關詳盡的條款及細則，請參閱您的保單。

本產品冊子的內容僅供參考之用。您應同時參閱保險計劃建議書及保單條款了解有關詳情。在購買本產品前，您有權索取一份保單樣本。

2022 年 12 月

滙豐人壽保險（國際）有限公司榮獲以下獎項：

HSBC Life (International) Limited
(Digital Policy Value Projections)



Flexibility for enhancing security

We all want a retirement that is worry-free and experience-rich. And the more we put into it now, the more it will give back to us when we exchange work days for a well-deserved permanent holiday. HSBC Flourish Income Annuity Plan is designed to provide you with the all-round solutions to help you achieve productive ageing and is aimed to help you build a secure, active and engaged retirement life. Because as long as you give it the attention it deserves today, there is a better chance that the future will be a wonderful place.

Research has found that **the government is the main source of income for over 95% of retirees**. Of these, more than 48% have no other source of income. In addition, 4 in 10 elderlies say they don't have enough resources or money to prepare for contingencies*.

What's more, with the dependency ratio that compares the population between the elderly and the workforce expected to reach 30% in 2036, it means **for every 3.3 of the working-aged they would need to support 1 of the old-aged**[^].



To enable you with an all-round retirement planning, HSBC Flourish Income Annuity Plan ("HSBC Flourish Income", the "Plan" or the "Policy") is designed to combine both income generation and wealth accumulation while offering you a high degree of flexibility to adapt to your evolving needs and enhance your productive ageing journey.

The Plan is an insurance policy issued by HSBC Life (International) Limited, Macau Branch. The plan is not equivalent or similar to any kind of bank deposit. For detailed terms, conditions and exclusions, please refer to the relevant Policy Provisions.

HSBC Flourish Income offers you:

Flexibility

- Flexibility to meet your liquidity needs at various stages of your life with **monthly annuity payments¹ for up to 25 years or till age² 99^{^^}** after an accumulation period as short as 1 year. Or you can simply opt to **accumulate substantial savings** by leaving the annuity payments in the policy to **earn interest**.
- A projected breakeven that can be achieved **as early as the 7th policy year[¶]** for a steady return.
- Future protection options for your loved ones in the form of life insurance coverage. In the unfortunate event of the life insured's passing, your beneficiary(ies) will receive - at your discretion - **a death benefit in a lump sum or in the form of monthly payments for the remaining annuity period**.



* Research: 95% of the elderly income depends on the government. Macao Daily, http://www.macaodaily.com/html/2021-03/10/content_1500984.htm.

[^] Government of Macao Special Administrative Region. Statistics and Census Service (2017), Macao Population Projection (2016-2036).

^{^^} For 3-years premium payment period, only applicable to the life insured aged² 55 to 70; while for 5-years premium payment period, only applicable to the life insured aged² 55 to 65.

[¶] Breakeven (at the relevant year/time) means that the net cash value³ of the policy, which is made up of both guaranteed and non-guaranteed benefits, plus special bonus⁴ (if any) reach 100% of total premium that has been paid to the policy in a given year.

For the details of non-guaranteed benefits, please refer to the section "Key risks - Non-guaranteed benefit".



Effectiveness on capital growth

- **3% annual increment on monthly guaranteed annuity** during the first 10 years of the annuity period, which stays level thereafter;
- **Monthly non-guaranteed annuity supported by accumulated dividends** that will kick in from the 11th year of the annuity period, offers potential long-term wealth appreciation for coping with inflation; and
- **Special bonus⁴**, which is part of the policy value, will be paid out at death, policy surrender and maturity.



Long-term income stream

- **Annuity period of up to 25 years or till age² 99^{^^}** provides a long-term income stream for a more secure retirement.
- The choice to enhance your coverage with additional premiums for extra protection **against Severe Dementia⁵** to help caregivers cope with the financial challenges they face.

More peace of mind from embedded supplementary benefits

(Subject to eligibility, **no additional premiums required**)

HSBC Flourish Income helps to ensure that loved ones are well looked after with a **death benefit in the unfortunate event of the life insured's passing**. What's more, its embedded supplementary benefits may provide the financial resources for covering unexpected expenses during the policy term.



Additional Accidental Death Benefit⁶

Should the life insured pass away from an accident within the premium payment period which is equivalent to the first 3 or 5 years of the policy, an additional benefit amount equal to 100% of the total premiums paid⁷ will be paid to your beneficiary(ies) in addition to the death benefit payable under your policy.



Unemployment Benefit⁸

(not applicable to aggregate premium policy)

If the policyholder becomes unemployed for at least 30 consecutive days before the age² of 65, the grace period for premium payments will be extended to a maximum of 365 days, during which the life insured will continue to enjoy the policy's full protection.

Easy application

Application⁹ for HSBC Flourish Income Annuity Plan is simple. Generally, medical examinations are not required, except for some cases.



^{^^} For 3-years premium payment period, only applicable to the life insured aged² 55 to 70; while for 5-years premium payment period, only applicable to the life insured aged² 55 to 65.

Please refer to the Policy Provisions for the detailed terms, conditions and exclusions of the above supplementary benefits.

Optional supplementary benefit

Dementia Protection⁵

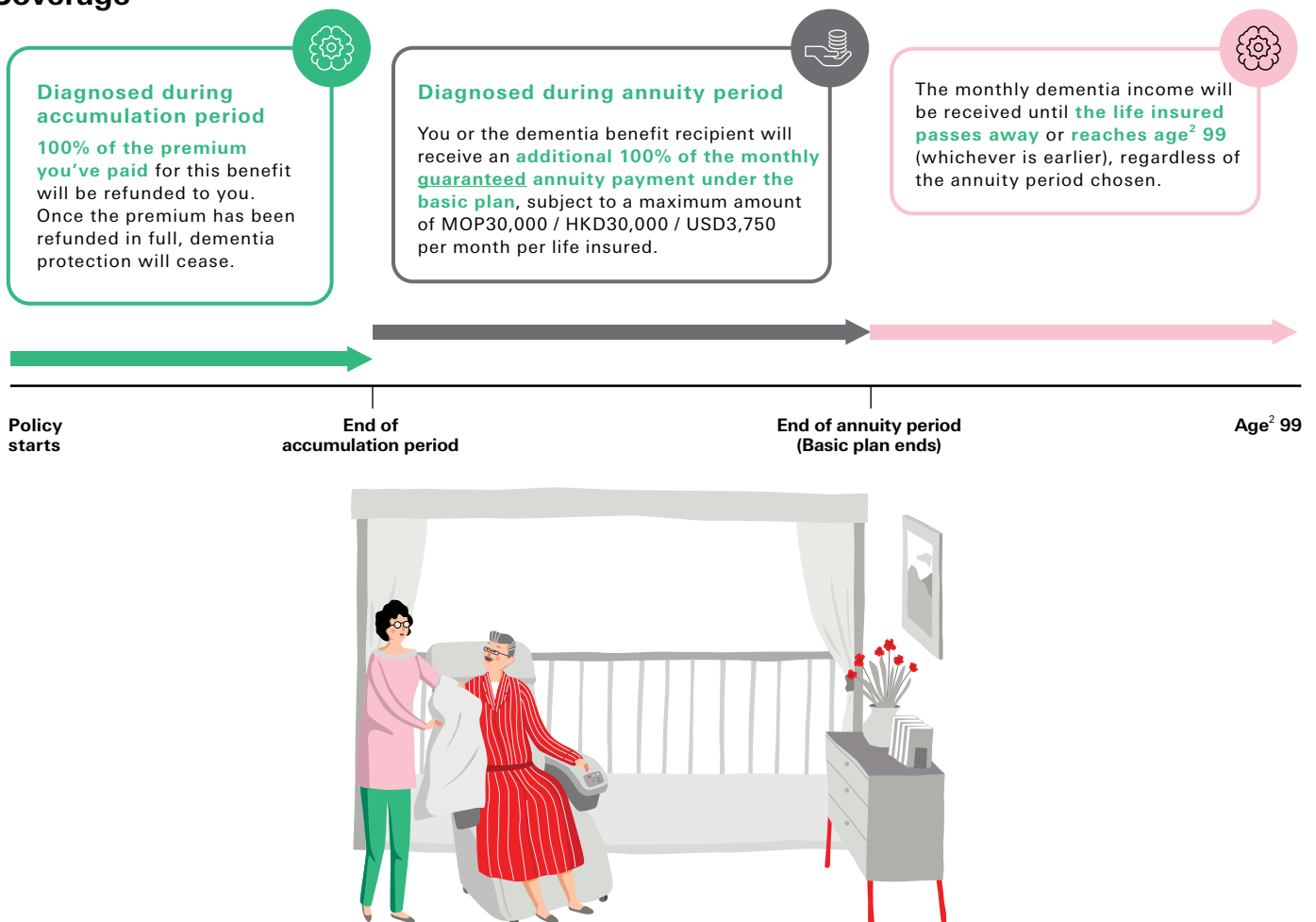
(Additional premium is required)

Dementia is one of the **major causes of disability and dependency** among the elderly[#]. It has a financial impact not only on the sufferers, but also family members who are providing care. According to the estimates of Alzheimer's Disease International, **there will be 11,000 of the old-aged in Macau suffering from dementia in 2030**, and by 2050 the number will toll up to 26,000^{##}. This creates an overwhelming and growing eldercare challenge in our society.

We understand life is full of unforeseen events that may impact us in various ways. With Dementia Protection, you can now choose to enhance your basic plan coverage with additional premium to protect yourself and your family against the financial consequences of this disease. Subject to the terms of the relevant policy, you or the dementia benefit recipient* will receive the following benefits if the life insured is diagnosed with Severe Dementia⁺⁺, so you can have less pressure of financial hardship during the recovery journey.

- Not applicable to aggregate premium¹⁰ policies and policies with a 1-year accumulation period;
- Can only be selected as part of the application for the basic plan for a life insured **aged² between 55 and 70 years**¹¹

Coverage



[#] World Health Organisation (2019). News Release 14 May 2019, Geneva.

^{##} Alzheimer's Disease International (2015). Alzheimer's Disease International Report 2014, London.

* You need to designate one of the beneficiaries under the basic plan of your policy as the dementia protection benefit recipient.

⁺⁺ "Severe dementia" means an unequivocal diagnosis, by a registered medical practitioner who is a specialist of neurologist, psychiatrist or neuropsychiatrist of severe permanent cognitive impairment resulting in the permanent need for continuous supervision of the life insured, with a Mini Mental State Examination score of less than 10 out of 30-point questionnaire.

Please refer to the relevant concept flyer, supplementary benefit factsheet and Policy Provisions for the detailed terms, conditions and exclusions of this optional supplementary benefit.

Examples

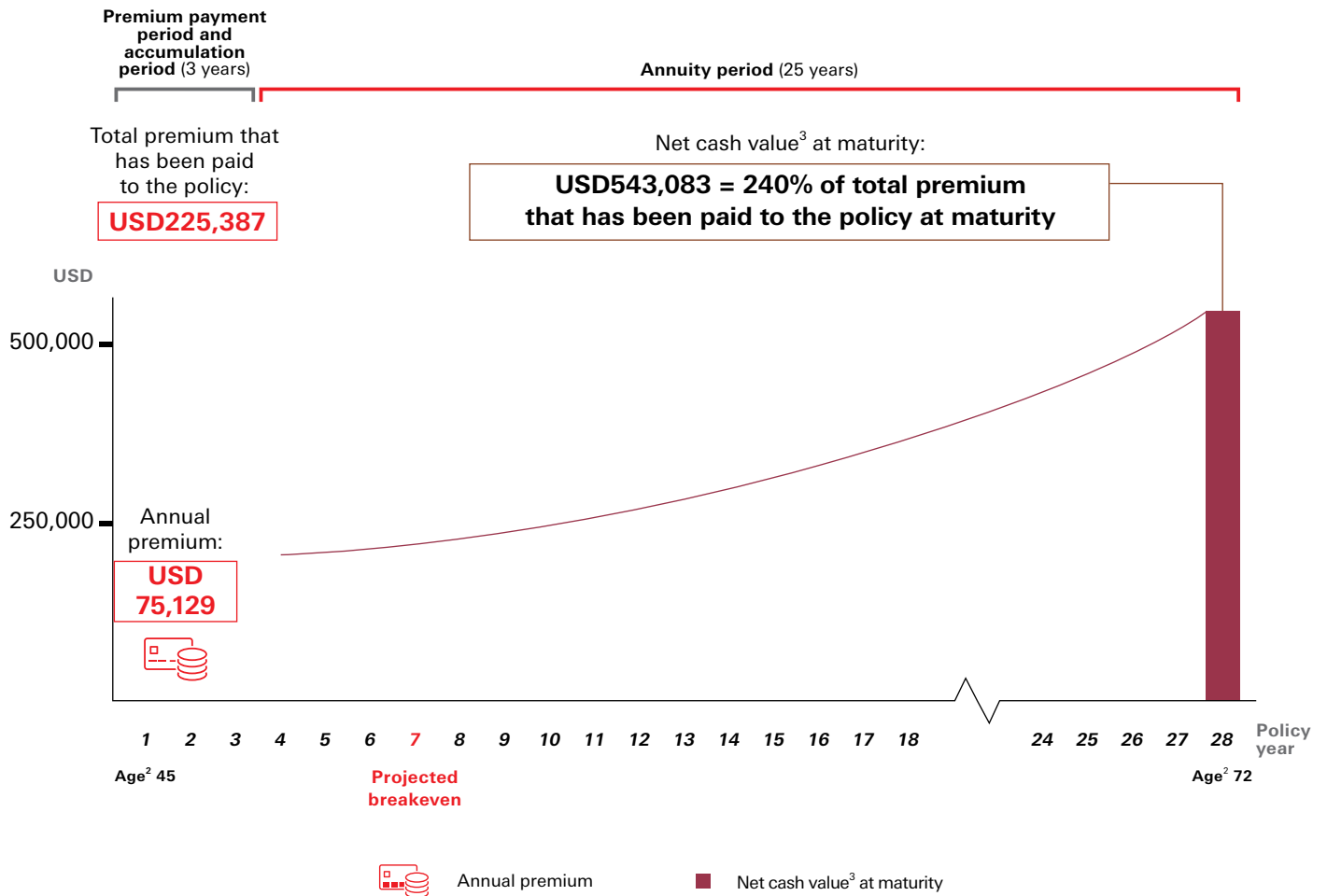
Assumptions for Examples 1 and 2:

- i. All premiums are paid in full when due during the premium payment period.
- ii. No adjustment affecting scales of the non-guaranteed dividends and special bonuses⁴ has been made during the policy term.
- iii. The current interest rate used for accumulated dividends and accumulated monthly annuity payments¹ is 3.7% p.a. (for USD policies) and 3.2% p.a. (for MOP policies). This interest rate is not guaranteed and may be adjusted by us at our discretion from time to time. The actual interest rate may be lower or higher than 3.7% p.a. (for USD policies) and 3.2% p.a. (for MOP policies).

Example 1: Roll over all monthly annuity payments under the policy

Issue age²	45	Annuity period	25 years
Annual premium	USD75,129	Initial monthly guaranteed annuity payment	USD700
Premium payment period	3 years	Monthly guaranteed annuity payment (Year 13 onwards)	USD889
Accumulation period	3 years	Initial monthly non-guaranteed annuity payment (Year 14)	USD210
		Monthly non-guaranteed annuity payment (Year 28)	USD989

Note: this chart is not true to scale



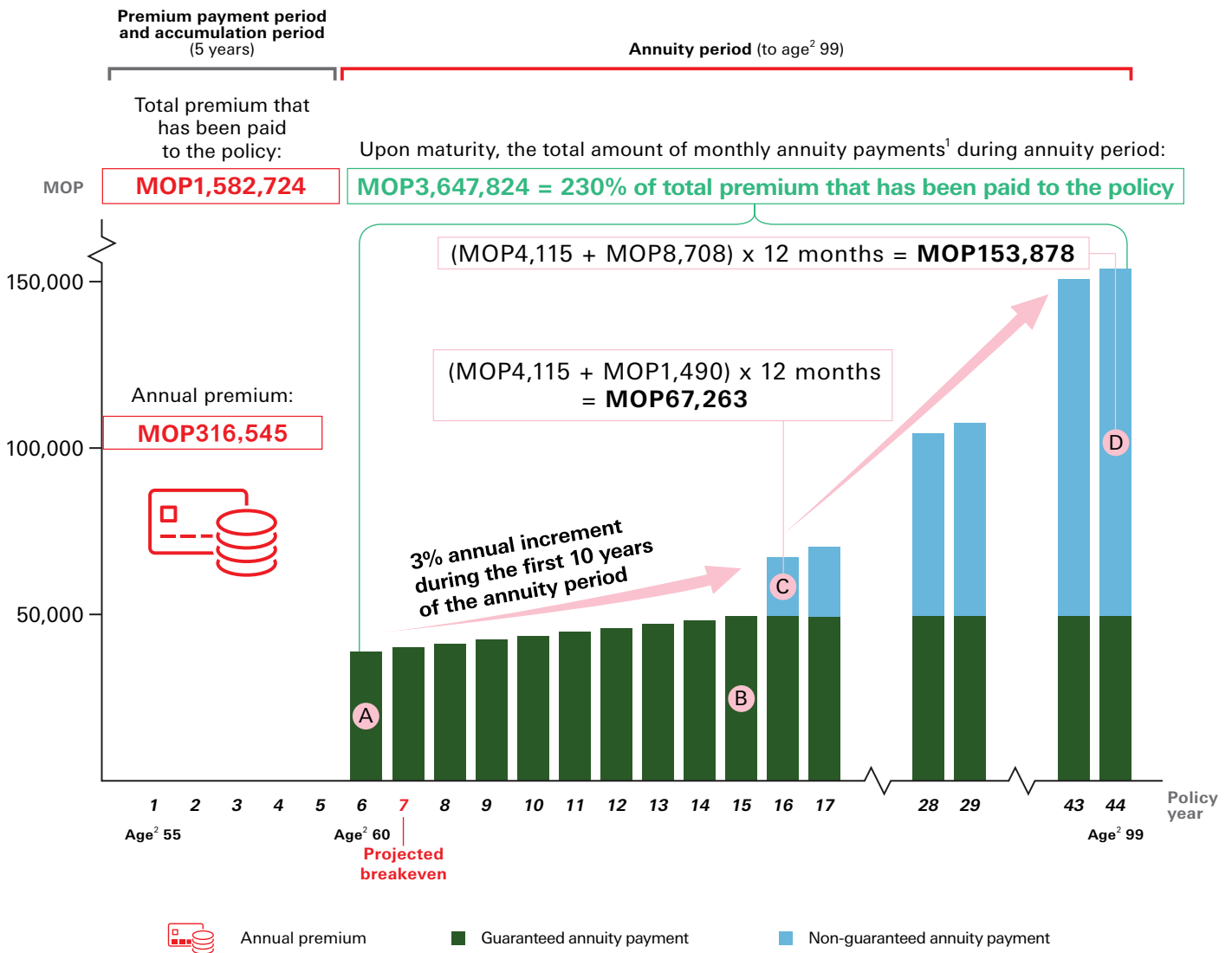
The figures as shown in the above example are subject to rounding adjustment and are provided for illustrative purposes only. There are various premium payment periods, accumulation periods and annuity periods to suit different circumstances. For details, please refer to the section "Product summary".

Examples

Example 2: Receive all monthly annuity payments in cash

Issue age²	55	Annuity period	To age ² 99
Annual premium	MOP316,545	Initial monthly guaranteed annuity payment	MOP3,240 A
Premium payment period	5 years	Monthly guaranteed annuity payment (Year 15 onwards)	MOP4,115 B
Accumulation period	5 years	Initial monthly non-guaranteed annuity payment	MOP1,490 C
		Monthly non-guaranteed annuity payment (Year 44)	MOP8,708 D

Note: this chart is not true to scale



Notes:

When considering the above examples, please note the following:

- The amount of the monthly non-guaranteed annuity payment is not guaranteed and may vary from time to time. The actual future amount may be lower or higher than that illustrated above.
- The policy dividends and interest rate applied to the accumulated projected dividends, which form part of the monthly non-guaranteed annuity payments, and the accumulated monthly annuity payments¹ are not guaranteed and may change from time to time; the actual figures may be lower or higher than those illustrated above.
- The examples are shown for reference only and are not intended for indicating or predicting the actual amounts payable under your policy.
- At maturity, the percentage of total premium that has been paid to the policy that you may get is the ratio of total amount of monthly annuity payments¹ or accumulated monthly annuity payment¹ received at the end of the policy term plus any accumulated dividends, special bonus⁴ (if any) and interests less any outstanding policy loans, interest and premiums to total premium that has been paid to the policy and such percentage is not guaranteed. The accumulated monthly annuity payment¹ is projected based on the current dividend scale and interest rate(s) which are not guaranteed. We may adjust the dividend scale and the rates of interest at our discretion from time to time. Please refer to the insurance proposal for the current interest rate.

The figures as shown in the above example are subject to rounding adjustment and are provided for illustrative purposes only. There are various premium payment periods, accumulation periods and annuity periods to suit different circumstances. For details, please refer to the section "Product summary".

Product summary

Policy currency

MOP / HKD / USD

Premium payment period	Accumulation period	Annuity period	Policy term	Issue age ²
3 years	1 year	25 years*	26 years*	19-75
3 years	3 years	25 years [†]	28 years [†]	
3 years	3 years	To age ² 99	To age ² 99	55-70
5 years	5 years	25 years [¶]	30 years [¶]	19-70
5 years	5 years	To age ² 99	To age ² 99	55-65

* For age² 74, annuity period is 24 years and policy term is 25 years
 For age² 75, annuity period is 23 years and policy term is 24 years

[†] For age² 72, annuity period is 24 years and policy term is 27 years
 For age² 73, annuity period is 23 years and policy term is 26 years
 For age² 74, annuity period is 22 years and policy term is 25 years
 For age² 75, annuity period is 21 years and policy term is 24 years

[¶] For age² 70, annuity period is 24 years and policy term is 29 years

Minimum initial monthly guaranteed annuity payment

MOP800 / HKD800 / USD100

Annuity payment option

Payment at monthly interval

- Receive monthly annuity payment¹ on each monthiversary during the annuity period; or

Rollover

- Accumulate all paid monthly annuity payment¹ to earn interests (if any) (the interest rate will be determined at our discretion from time to time) until the end of the annuity period

Notes:

- You can opt to switch between these 2 annuity payment options anytime during the policy term at your choice.

Product summary

First annuity payment

- Accumulation period: 1 year
 - Pay from the 13th monthiversary until the end of the annuity period
- Accumulation period: 3 years
 - Pay from the 37th monthiversary until the end of the annuity period
- Accumulation period: 5 years
 - Pay from the 61st monthiversary until the end of the annuity period

Guaranteed cash value

Guaranteed cash value is the cash value of your policy at any time during the policy term. It is calculated by reference to the monthly guaranteed annuity payment and the tabular cash value rates shown in the policy schedule. Such rates, and therefore the guaranteed cash values, will vary by policy year.

Dividends

Dividend, if any, is non-guaranteed so whether dividend will be paid or the amount of dividend will be determined annually by us and any such dividend will be paid to your policy on each policy anniversary, provided that the premiums due to such anniversary have been paid before the expiry of the grace period.

You may receive annual dividends (if any) by the following means:

- Accumulate in your plan with interest (if any); or
- Take out as cash

The annual dividends and interest rates (earned on any accumulation interest rate on dividends and monthly annuity payment¹) are not guaranteed.

The monthly non-guaranteed annuity payment is derived from accumulated dividends and interest and projected dividends (if any). The amount of accumulated dividends and interest (if any) after each monthly non-guaranteed annuity payment will gradually decrease with the intention that it will be reduced to zero at the end of the annuity period. Please refer to section "Key risks - Non-guaranteed benefit" for the details of key risk factors.

Special bonus⁴

The special bonus (if any) is non-guaranteed. It will be declared at the Company's absolute discretion. The amount of any potential special bonus will be determined by the Company when it becomes payable.

The special bonus (if any) shall be paid when you fully or partially surrender or terminate the Policy, when it matures or lapses or in the event of the death of the life insured.

The Company will update you the amount of the special bonus (if any) of each policy anniversary on the respective annual statement. Such amounts as shown on the annual statement(s) may be lower or higher than those illustrated on the earlier annual statement(s) issued. Please refer to section "Key risks – Non-guaranteed benefit" for the details of key risk factors.

Surrender benefit

Surrender benefit is the amount you will receive if you terminate your policy or a portion thereof. It is the guaranteed cash value plus:

- Accumulated dividends and interests (if any);
- Special bonus⁴ (if any);
- If surrender is made during the annuity period: Plus any accumulated monthly annuity payment¹ and interests (if any);
- If aggregate premium¹⁰ option is chosen: Plus balance of aggregate premium¹⁰ together with interests accumulated after deduction of surrender charge as determined by us from time to time;
- Less any outstanding policy loans, interest and premiums

For the details of the surrender charge, please refer to Policy Provisions.

Product summary

Death benefit

- During the accumulation period, death benefit payable is the higher of:
 - 101% of the guaranteed cash value; and
 - 101% of the total premiums paid⁷ for the basic plan

At the date of death of the life insured, plus any non-guaranteed accumulated dividends, and special bonus⁴ less any outstanding policy loans, interest and premiums.

- During the annuity period, death benefit payable is the higher of:
 - 101% of the guaranteed cash value; and
 - 101% of the total premiums paid⁷ for the basic plan, less any total monthly guaranteed annuity payment paid (if any)

At the date of death of the life insured, plus any accumulated monthly annuity payment¹, any non-guaranteed accumulated dividends and special bonus⁴ less any outstanding policy loans, interest and premiums.

If your policy is paid by aggregate premium¹⁰, the death benefit includes the balance of the aggregate premium¹⁰ and any interests accrued to the balance of aggregate premium¹⁰.

Death benefit settlement

Based on the written instruction¹² of the policyholder, the beneficiary(ies) will receive:

- The death benefit in one lump sum payment; or
- Accumulated monthly annuity payment¹ and special bonus⁴ (if any) before the life insured's death in one lump sum; plus the unpaid monthly guaranteed annuity payment until the end of the annuity period (Note: this option is only applicable if it is elected when the life insured is alive and the life insured's death occurs during the annuity period)

Change of life insured¹³

You are entitled to the change of life insured of your policy for up to 3 times only after the third policy year or after the end of the premium payment period provided all premiums are fully paid when due, whichever is later. Change of life insured is subject to evidence of insurability and our approval which is based on the underwriting conditions of the life insured.

- It is not allowed for policy with annuity period to age² 99 or policy with dementia protection rider
- The original maturity date will also remain unchanged. The annuity payment will continue to be paid for the remaining annuity period
- A new incontestability period will also apply

Supplementary benefits

In addition to the above benefits, you may be eligible for the following **embedded** supplementary benefits for certain periods during the policy term, **with no additional premiums required**:

- Additional accidental death benefit⁶
- Unemployment benefit⁸ (not applicable to aggregate premium¹⁰ policies)

And the following **optional** supplementary benefit **by topping up your basic plan with additional premiums required**:

- Dementia protection⁵ can only be enrolled together with the application for the basic plan by any life insured aged² **between 55 and 70** (Not applicable to aggregate premium¹⁰ policies and policies with a 1-year accumulation period. For the basic plan with 5-year premium payment period, 5-year accumulation period and annuity period to age² 99, the issuing age² would be between 55 and 65 following such of the total premium that has been paid to the policy.)

For features, detailed terms, conditions and exclusion, please refer to the respective

(1) Policy Provisions of the embedded supplementary benefits and

(2) Respective concept flyer, supplementary benefit factsheet and Policy Provisions for dementia protection.

Important notes

Cooling-off period

HSBC Flourish Income Annuity Plan is a long-term life insurance plan with a savings element, which is not equivalent or similar to any kind of bank deposit or bank savings plan. Part of the premium pays for the insurance and related costs including, but not limited to, policy acquisition, maintenance and claims costs.

If you are not satisfied with your policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premiums paid. A written notice signed by you together with your policy (if received) should be received by the office of HSBC Life (International) Limited, Macau Branch[®] at 1/F, Edf. Comercial Si Toi, 619 Avenida da Praia Grande, Macau during the cooling-off period (that is, a period of 21 calendar days immediately following either the day of delivery of the policy or the day of delivery of the cooling-off notice to the policyholder or the nominated representative, whichever is earlier).

After the expiration of the cooling-off period, if you cancel your policy before the end of the policy term, the projected total cash value that you may receive may be less than the total premium you have paid. If the refund is in a currency other than the policy currency, the exchange rate will be determined at the discretion of HSBC Life (International) Limited, Macau Branch, and the exact rate shall be subject to the date of fund transfer.

Suicide

If the life insured commits suicide, whether sane or insane, within one year of the issue date or from the effective date of reinstatement, whichever is later, the death benefit payable under policyholder's policy will be limited to the refund of the amount of premiums policyholder paid to us less any amount we paid to the beneficiary(ies) since the policy date.

Policy loan

You may apply for a policy loan before the commencement of the annuity period, provided that the amount borrowed (including any previous unpaid borrowed amount) does not exceed 90% of the net cash value³ before any outstanding policy loans, interest and premiums. We will advise you of the rate of interest as determined by us from time to time. Any partial surrender will reduce the guaranteed cash value. Should the policy loan with interest exceed the net cash value³ before any outstanding policy loans, interest and premiums, your policy may lapse.

Please be reminded that when we make any payment to you under your policy, we will deduct any outstanding loan, interest and premiums from the amount otherwise payable. Our claim for any outstanding loan, interest and premiums will be prior to any claim made by you, your beneficiary(ies) or other persons under your policy.

Tax reporting and financial crime

You are required to provide us with information that we may occasionally request from you regarding you and your policy so that we can comply with certain obligations to legal or regulatory bodies, government or tax authorities in Macau and overseas. If you fail to provide us with such requested information, or if you place/expose us or any of our members of HSBC Group at financial crime risk, we may:

- Take necessary actions so that we or our members of HSBC Group can meet our/their obligations;
- Be unable to provide new, or continue to provide all services to you;
- Be required to withhold payments or benefits that would otherwise be due to you or your policy and pay them to tax authorities; and
- Terminate your policy

In the event that any benefit or payments is withheld and/or your policy is terminated by us as a result of any of the above reasons, the amount you receive plus the total amount you have received before policy termination (if any) may be less than what you have paid. We recommend that you seek your own independent professional advice on your tax liabilities and tax positions related to your policy.

Important notes

Termination conditions

We have the right to terminate your policy under any of the following circumstances:

- If you cannot make the overdue premium payment by the end of the grace period;
- The policy loan with accrued interest exceeds the net cash value³ before outstanding policy loans, interest and premiums;
- We reasonably consider that by continuing your policy or the relationship with you, we may break any laws or we, or a member of the HSBC Group, may be exposed to action or censure from any authority; or
- We have the right to terminate according to any supplementary benefits terms

Please refer to the Policy Provisions for detailed terms and conditions on termination.

Aggregate premium¹⁰ option

The aggregate premium option allows you to pre-pay the required premiums. The balance of the aggregate premium after deducting the annual premium on the relevant premium due dates will be accumulated with interests at such interest rate which is not guaranteed and may change from time to time at our discretion. If the aggregate premium together with interests accumulated exceed the total premiums required under your policy, any balance amount will be refunded to you as soon as all premiums due under your policy have been settled. If the aggregate premium together with interests accumulated are not sufficient to cover the total premiums required under your policy, you will then be requested to settle the premium shortfall upon receiving our written notification for the premiums due. Any failure to pay for the premium shortfall may result in lapsation of your policy. Please refer to section "Key risks - Risk from surrender" for the details of key risk factors for aggregate premium.

Applicable laws

The laws governing your policy are the laws of Macau. However, in the event of any dispute arising in the Macau SAR, the non-exclusive jurisdiction of the Macau SAR courts will apply.

Eligibility

The Plan is generally available to anyone who is between age² 19 and 75, depending on the premium payment terms, accumulation period and annuity period selected. The Plan is subject to the relevant requirements on nationality (country/region/territory) and/or addresses and/or residency of the policyholder and/or the life insured as determined by the Company from time to time.

Policy currency

The Plan is available in Macau Patacas, Hong Kong dollars and US dollars. Both premiums and benefits can be paid in currencies other than the policy currency. Please refer to section "Key risks - Policy currency risk" for the details of key risk factors.

Missing premium payment

We will give you a 30-day grace period for making premium payments. If you cannot make the payment by the end of the grace period, the non-forfeiture option which you have selected will then take effect. If no non-forfeiture option is selected, we will grant you an automatic premium loan to cover the unpaid premium provided that the net cash value³ of your policy calculated immediately before the due date of the relevant unpaid premium is greater than the amount of the unpaid premium. We will apply interest on such a loan at a rate determined by us from time to time. If the net cash value³ at the time is not enough to cover the unpaid premium, your policy will be discontinued and we will pay you the net cash value³ as at the due date of the first unpaid premium.

Please note that the monthly annuity payment¹ will only be paid if all premiums due up to the relevant monthiversary have been fully paid.

Key risks

Credit and insolvency risks

HSBC Flourish Income is an insurance policy issued by us. **You are subject to our credit risk** because all your premiums paid become part of our assets. You do not have any rights or ownership over any of our assets. You can only claim against us under all circumstances.

Non-guaranteed benefit

The scale for calculating the annual dividends (if any) and special bonus⁴ (if any) are not guaranteed and are determined by the Company from time to time. The monthly non-guaranteed annuity payment is mainly derived from the accumulated dividends and interests, and projected annual dividends (if any). Any adjustment affecting the annual dividends, which may include but is not limited to change of annual dividend scale, investment return assumptions or applicable accumulation interest rate on dividends, withdrawals of any accumulated dividend and interest will trigger re-calculation of the monthly non-guaranteed annuity payment and the future dividends to be credited in your policy may be adjusted accordingly. The accumulation interest rate on dividends and monthly annuity payments¹ (if any) is not guaranteed and may be adjusted by the Company at its discretion from time to time.

Whether annual dividends and/or special bonus⁴ are payable and the size of the annual dividends and special bonus⁴ to be paid **depend on how well the Company has performed with regard to investment returns on the assets supporting the policies, as well as other factors including but not limited to claims, lapse experience, expenses and the long-term future performance outlook.** The key risk factors are further described below:

- **Investment risk factors – The investment performance of the assets supporting the policies could be affected by changes in interest rate and expectations of it** (which affect both interest earnings and values of assets), **fluctuations in prices of growth assets** and various market risks including, but not limited to, currency risk, credit spread and default risk.
- **Claims factors – The actual experience of mortality and morbidity is uncertain** which may lead to a higher than expected claim or living benefit payment and impact the overall performance of the product.
- **Persistency factors – The actual experience of policy surrender (full or partial) and policy lapse are uncertain**, and therefore it has impacts on both the current performance and future return of the portfolio of the policies.
- **Expense factors – The actual amount of any direct expenses** (eg commission, underwriting, policy acquisition and maintenance expenses) **and indirect expenses** (eg general overhead costs) **incurred and allocated to the group of policies may be higher than expected** and may impact the overall product performance.

Key risks

Risks from the delay or missing the payment of premiums due

Delayed or missed payments **may lead to a discontinuation of your policy. As a consequence, you will only receive an amount which may be significantly less than the premiums you paid.**

Risk from surrender

If you surrender your policy in the early years, **you may receive an amount significantly less than the premiums paid.** For aggregate premium¹⁰ policy, a surrender charge to be determined at our discretion from time to time will be imposed on the balance of the aggregate premium¹⁰ together with interest accumulated upon policy surrender and it varies by the premium payment period you have chosen.

Liquidity risk

We would expect you to keep your policy for the entire policy term. In the event that you have liquidity needs for any unexpected events, you may apply for a policy loan or surrender your policy in full or in part for cash pursuant to the policy terms. However, **this may cause your policy to discontinue or to be terminated earlier than the original policy term. There is always a risk that you could only receive an amount which may be less than the premiums you paid.** After premium payment period, you may also apply for withdrawal of any amounts that are accumulated within your policy, but the amount available for withdrawal is not guaranteed and the withdrawal of aggregate premium¹⁰ balance is not allowed. **Any partial surrender, policy loan, accrued loan interest and withdrawal will reduce the death benefit and net cash value³. Consequently, the value payable under certain circumstances such as surrender or maturity will be reduced.**

Inflation risk

Cost of living is likely to be higher in the future than it is today due to inflation, therefore you or **your assigned beneficiary(ies) may receive less from the Policy in real terms in the future** even if the Company meets all its contractual obligations.

Policy currency risk

You are exposed to exchange rate risks. If you choose (i) to set a foreign currency as your policy currency, or, (ii) to pay premiums or receive benefits in currencies other than the policy currency, **the actual amount you paid or received will then be subject to the prevailing exchange rate** determined by us between the policy currency and the local/ payment currencies. You must take note that exchange rate fluctuations may affect your payment amounts including premium payments and benefit payments.

More about participating policy

We issue participating life insurance policies providing both guaranteed and non-guaranteed benefits. The guaranteed benefits may include the death benefit, guaranteed cash value and other benefits that vary depending on your chosen plan. The non-guaranteed benefits comprise the policy dividends which allow policyholders to share in the financial performance of the life insurance operation.

For HSBC Flourish Income, the policy dividends, if any, is in the form of:

1. **Annual dividends**, which are declared by us on an annual basis. Once declared, the amount of annual dividends for the year is guaranteed.
2. **Special bonus⁴**, which is declared upon early termination of the policy due to, for example, death or surrender, or at policy maturity.

The special bonus⁴ amount may change from time to time based on the performance over the life of the policy before the time of declaration and prevailing investment market conditions. The actual amount will not be determined until it is payable. Please refer to the "Product summary" section of this brochure for more details.

What factors will affect your dividends?

Policy dividends (including annual dividends and special bonus⁴, if any), are not guaranteed; the size of the dividends and whether they are payable depend on factors including, but not limited to:

- The investment performance of the assets supporting the policies;
- Claims, lapses and expenses experiences; and
- The long-term expected future performance of investment and other experiences mentioned above

If the performance over the long term is better than expected, the dividends paid may increase. If the performance is below expectations, the dividends paid may decrease.

Please refer to the "Key risks – Non-guaranteed benefit" section of this brochure for more details.

What are the key benefits of participating policies?

Potential growth through non-guaranteed dividends

In addition to the guaranteed benefits, you will receive additional dividend payments if the fund performance is better than that required to support the guaranteed benefits.

Smoothing of short-term market fluctuations

You can also benefit from more stable returns as we try to minimise changes in dividend payouts in response to short-term market fluctuations. Please refer to "Stable long-term returns" in the Dividend philosophy section below.

Long-term competitive return

Your policy is supported by our well-diversified investment portfolio. Through risk sharing between you and us, our interest is aligned with yours.

More about participating policy

Dividend philosophy

Establishing a risk-sharing mechanism

We have a clear interest in the performance of your participating policy as our participating business operates on the principle of sharing risks between you and ourselves to achieve a reasonable balance. Risks may arise from different sources, creating variances that may affect your policy's return and our profit.

Variances arising from the following factors are shared between you and ourselves, including, but not limited to:

- Investment returns and expected future investment performance;
- Insurance risks (eg lapses, surrenders and claims of different groups of policies); and
- Operating expense (eg our underwriting and general overhead costs).

We regularly review dividend levels payable to you. Both the past actual performance and management's expectation of the long-term future performance will be assessed against the assumed level. If variances arise, consideration will be undertaken regarding sharing these with you through dividend adjustments.

Fairness across policyholder groups

We group your policy with other similar policies to pool the risks amongst a larger number of policyholders. "Pooling" means that the risks are spread and shared across your group, and that a larger sum of money can be invested with more flexibility.

To ensure fairness between policyholders of participating products, we will carefully consider the experience (including investment performance) of various policy groups such as products, product generations and currencies and issue years so that each policy group will receive a fair return based mainly on its own performance. To balance the interest between you and us, a dedicated committee formed from a group of professionals will provide independent advice on managing the participating policies and determining the dividends.

Stable long-term returns

When considering adjusting the dividend scales, we strive to maintain a more stable payout to you by smoothing, which means the dividend levels will only be changed if the actual performance is significantly different from the assumed level over a period of time, or if management's long-term future performance expectations change substantially.

Rather than changing dividends in response to short-term fluctuations, smoothing allows us to keep dividends unchanged or make less severe adjustments than would otherwise have been the case. As such, it is important not to necessarily view any short-term investment (over and under) performance as an indication of an upcoming change in dividends. This will be considered together with longer-term historical investment performance and future expectations, as well as the other non-investment variances.

Investment policy and strategy

We follow an asset strategy that:

- i) Helps to ensure that we can meet the guaranteed benefits that we have committed to you;
- ii) Delivers competitive long-term returns to you through non-guaranteed dividends and bonuses; and
- iii) Maintains an acceptable level of risk

The assets supporting the participating policies predominantly consist of **fixed income assets** issued by corporate entities with good credit ratings (average A-rated or above) and long-term prospects. **Growth assets**, including equity-type investments and alternative investments such as property, private equity or hedge funds, as well as structured products including derivatives, are utilised to deliver returns that are more reflective of economic performance over the long term.

Our investment portfolios are well diversified across various types of assets, and are invested in varied geographical markets (mainly Asia, the United States and Europe), currencies (mainly HKD and USD) and industries. The assets are carefully managed and monitored according to our own acceptable level of risk.

More about participating policy

Target asset allocations

Asset type	Allocation percentage
Fixed income assets (government bonds, corporate bonds and alternative credit)	80%-100%
Growth assets	0%-20%

Note: There could be slight deviation from the above range due to market fluctuation.

We consider other factors when deciding the actual asset allocations, including, but not limited to:

- Current and expected future market conditions;
- Guaranteed and non-guaranteed benefits of the policies;
- The acceptable risk level of the policies;
- Expected economic growth after adjustment for inflation over a period of time; and
- Investment performance of the assets supporting the policies

Subject to our investment policy, actual asset allocation could deviate from the above target asset allocation from time to time.

Accumulation interest rate

You can choose to receive your annual dividends and annuity payments in cash or you may leave them with us to accumulate with interest (if any) subject to the relevant terms and conditions as specified in the Policy Provisions.

Interest rates are not guaranteed and will be reviewed by us regularly with reference to the following factors:

- Portfolio yields of fixed income asset;
- Prevailing market conditions;
- Expectation of fixed income asset yields;
- The cost associated with the provision of this interest accumulation service; and
- The likelihood and duration of policyholders leaving their payment for accumulation

The policy of determining the dividends (if any) and accumulation of interest rates may be reviewed and adjusted by us from time to time. For more updated information, please visit our website at www.hsbc.com.mo/insurance/important-information.

You may also visit the above website to refer our dividend history. The past or current performance of our business may not be a guide for future results.

Endnotes

1. A monthly annuity payment means a monthly guaranteed annuity payment plus a monthly non-guaranteed annuity payment (if any).
2. Age means the age of the life insured or the policyholder where applicable at his/her next birthday.
3. Net cash value means before the commencement of the annuity period, an amount equal to the sum of guaranteed cash value plus accumulated dividends and interest, less any outstanding policy loans, interest and premiums. On or after commencement of the annuity period, net cash value means sum of the guaranteed cash value and any accumulated monthly annuity payment¹, plus any accumulated dividends and interest, less any outstanding policy loans, interest and premiums.
4. The amount of special bonus, if any, is not guaranteed and the payment is subject to the Company's discretion.
5. The dementia protection is an optional supplementary benefit requiring additional premiums. It is not applicable for aggregate premium¹⁰ policies and policies with a 1-year accumulation period and can only be enrolled together with the application for the basic plan by any life insured aged² between 55 and 70 years. For the basic plan with 5-year premium payment period, 5-year accumulation period and annuity period to age² 99, the issuing age² would be between 55 and 65.

The total premiums paid for the dementia protection will be refunded to the policyholder if the life insured is diagnosed with severe dementia during the accumulation period, and the dementia protection will cease. The benefit amount for the monthly dementia income is an additional 100% of monthly guaranteed annuity payment of the basic plan, subject to a maximum amount of MOP30,000 / HKD30,000 / USD3,750 per month per life insured across all dementia protection policies issued by us. The monthly guaranteed annuity will increase at 3% each year during the first 10 years of the annuity period and stay level thereafter, if the life insured is diagnosed with severe dementia during the annuity period. The monthly dementia income is payable until the earlier of the insured's age² of 99 or life insured's death. Please note that there is no surrender benefit for this optional supplementary benefit.

This benefit will automatically terminate from the earliest of the following dates:

 - (i) If whenever applicable, your basic plan terminates, expires, lapses, or is surrendered in accordance with the relevant provisions of your policy;
 - (ii) The benefit cessation date;
 - (iii) Upon the refund of premiums paid for this benefit as the result of life insured's diagnosis of severe dementia during accumulation period;
 - (iv) Upon the first payment of the monthly dementia income (Termination of this benefit shall not prejudice the ongoing payment of the monthly dementia income by us); or
 - (v) If whenever applicable during the policy term, your premium payments for basic plan or this benefit is missed

Please refer to the respective concept flyer, supplementary benefit factsheet and Policy Provisions for its features, detailed terms, conditions and exclusions.
6. Additional accidental death benefit will terminate upon the end of premium payment period or payout of the relevant benefits or the policy is terminated (whichever is earlier), subject to a maximum benefit limit of MOP24,000,000 / HKD24,000,000 / USD3,000,000 per life insured across all additional accidental death benefit issued by us. Your policy will terminate once we pay this benefit.
7. Total premiums paid refers to the total amount of premiums due for the basic plan (whether or not actually paid) as of the date of death of the life insured. For aggregate premium¹⁰ policy, the balance of aggregate premium¹⁰ will not be counted as the total premiums paid until such part of premium is due. Please refer to the Policy Provisions for detailed terms and conditions.
8. Unemployment benefit is only applicable to any policyholder aged² between 19 and 64 years who is the holder of a Macau Resident Identity Card. The benefit will terminate on the policy anniversary at which the policyholder attains the age² of 65 or all due premiums have been paid or your policy is terminated (whichever is the earliest). Such benefit is not applicable for aggregate premium¹⁰ policy.
9. The maximum total premium amount for pending guaranteed approval / simplified underwriting applications and in-force policies (per life insured) may differ and is subject to insurance age² of the life insured. Total premium amount refers to the total premium amount of this policy determined by the Company. For details of the underwriting requirements, please contact HSBC Life insurance specialist(s). The Company reserves the right to accept or decline any applications for this policy based on the information provided by the life insured and/or policyholder during enrolment.
10. The aggregate premium option allows you to pre-pay the required premiums. The required annual premium will then be deducted from the aggregate premium balance on the relevant premium due dates. Please refer to section "Important notes - Aggregate premium option" for the details. If you surrender your policy in full or in part, the relevant portion of the balance of aggregate premium together with interests accumulated will be paid subject to deduction of a surrender charge to be determined at our discretion from time to time. Please be aware that if you choose the aggregate premium option, you should ensure that you can afford to leave your pre-paid lump sum in your policy as no withdrawal from the balance of the aggregate premium together with interests accumulated is allowed once paid except in the event of death or surrender. You are therefore advised to choose at the time of application the premium payment method that best fit your financial circumstances.
11. For the basic plan with 5-year premium payment period, 5-year accumulation period and annuity period to age² 99, the issuing age² would be between 55 and 65.
12. The written request must be made by the policyholder and is accepted and endorsed by us while the life insured is alive.
13. Each policyholder is entitled to the change of life insured of policy for up to 3 times only after the third policy year or after the end of the premium payment period provided all premiums are fully paid when due, whichever is later. Change of life insured is subject to evidence of insurability and approval by the Company which is based on the underwriting conditions of the life insured. Any such request will be assessed on case-by-case basis and is at our discretion, with consideration of multiple factors, including but not limited to the change in underlying claim risk, change in policy term, latest economic outlook; and is at our discretion.

More information

Planning for your financial future is important. Let us review your current and future needs to help you decide if HSBC Flourish Income Annuity Plan is the right product to help you fulfil your personal goals.

You are welcome to contact us and arrange for a financial planning review.

Go to www.hsbc.com.mo/insurance

Visit any HSBC branch

Book an appointment by scanning the QR code now



HSBC Flourish Income Annuity Plan

HSBC Life (International) Limited

HSBC Life (International) Limited is incorporated in Bermuda with limited liability, and is one of the HSBC Group's insurance underwriting subsidiaries.

Hong Kong Special Administrative Region office

18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong

HSBC Life (International) Limited, Macau Branch

HSBC Life (International) Limited, Macau Branch ("the Company", "we" or "us") is a branch incorporated in accordance with Macau laws, and is one of the HSBC Group's insurance underwriting subsidiaries.

Macau Special Administrative Region office

1/F, Edf. Comercial Si Toi, 619 Avenida da Praia Grande, Macau

The Company is authorised and regulated by the Autoridade Monetária de Macau to carry on long-term insurance business in the Macau Special Administrative Region. HSBC Flourish Income Annuity Plan is a product of and is underwritten by the Company intended for sale in the Macau SAR.

In respect of an eligible dispute (as defined in the admissibility scope in the Mediation Scheme for Financial Consumption Disputes) arising between HSBC Life (International) Limited ("HSBC Life") and you out of the selling process or processing of the related transaction, HSBC Life is required to enter into a Financial Consumption Dispute Mediation process with you; however, any dispute over the contractual terms of the above insurance product should be resolved between the Company and you directly.

The Company accepts full responsibility for the accuracy of the information contained in the Product Brochure and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading. The information shown therein is intended as a general summary. Please refer to your insurance policy for the detailed terms and conditions.

The contents of this Product Brochure are for reference only, and should be read in conjunction with the relevant policy proposal and policy provisions. Before committing to this Plan, you have the right to request a sample policy contract.

December 2022

HSBC Life (International) Limited is the proud winner of the following awards:

HSBC Life (International) Limited
(Digital Policy Value Projections)

