

HSBC Flourish Income Annuity Plan - Dementia Protection (Optional supplementary benefit)

David is 55 years old.

To better prepare for his and his wife's retirement after their daughter has grown up, David picks the HSBC Flourish Income Annuity Plan as an additional reserve for their senior years. David also purchases the optional supplementary benefit of Dementia Protection along with the basic plan. He pays an extra premium to protect himself from the emerging risk of severe dementia, thus alleviating a potential financial difficulty for his family in case he is diagnosed with this disease.

David chooses to pay an annual premium of approximately USD107,000 for the basic plan in the 3-year premium payment period, which is the same as the accumulation period, in return for receiving regular monthly annuity payments for 25 years.

He will receive a 3% annual increment on monthly guaranteed annuity during the first 10 years of the annuity period, which stays level thereafter; then monthly non-guaranteed annuity will kick in from the 11th year of the annuity period.

David also pays approximately USD4,300 annually during the premium payment period for the optional supplementary benefit of Dementia Protection. He nominates his wife as the recipient of the Benefit.

On top of the extra protection and complimentary value-added services provided by the optional supplementary benefit, David's wife may also receive the Dementia Guide to have a better understanding of its related preventive measures and useful knowledge for caregivers.

If David is diagnosed with severe dementia during the accumulation period, he can get back all his premiums paid for this benefit. The dementia protection will terminate after the premium refund.

Should David suffer from severe dementia during the annuity period, for example at age 77, on top of the monthly annuity payment of the basic plan, his wife as the assigned benefit recipient of Dementia Protection will receive an additional monthly dementia income of USD1,270, which is 100% of the monthly guaranteed annuity payments, until David passes away or reaches age 99, whichever is earlier. In other words, his wife may continue to receive the monthly dementia income even after the basic plan ends. This way she can be better relieved from daily expenditures and medical expenses.

David's wife can also activate the Global Medical Care Services offered by our chosen service provider, Preferred Global Health Ltd, to connect David with Harvard-level specialists for further professional medical advice.

The HSBC Flourish Income Annuity Plan and its dementia protection benefit work together to give David a 2-in-1 solution to address his retirement needs. It also provides extra resources for David's wife, his caregiver, to take care of him in case he is suffering from severe dementia.

David is now assured with a protected retirement life and can enjoy the happy moments with his family. Act now to give you and your loved ones greater security for the future!

Please browse our website for more details or scan the QR code to book an appointment with us.