

投資相連壽險計劃
Investment-Linked Assurance Scheme

滙萃保障相連保險計劃 HSBC Wealth Select Protection Linked Plan

潛在財富增長 連結人壽保障實力

Where life protection meets potential wealth growth

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滙豐保險
HSBC Life

滙豐人壽保險（國際）有限公司澳門分公司

本產品冊子的內容僅供參考之用。您應同時參閱人壽保險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。

滙萃保障相連保險計劃 投資選擇小冊子附錄（一）

本附件應與滙萃保障相連保險計劃之投資選擇小冊子（「投資選擇小冊子」）一併閱覽。如非另有註明，本附件內特定詞彙含意均與投資選擇小冊子中所作的定義相同。

1. 有關「美元保單投資選擇列表」之改動

由本附件刊發日期起，投資選擇小冊子內「美元保單投資選擇列表」下列的「富達新興市場債券基金（美元）」及「富達新興市場債券基金（美元收息現金）」投資選擇，將以「¹」符號標示，而以下相關備註將加入至銷售文件第52頁。

¹ 此投資選項由2024年1月15日起不再接受新認購及轉入，並由2024年1月17日起不再接受對此投資選項的保費分配指示及額外一筆過增額保費。

本概要提供本產品的重要資料，
是銷售文件的一部分。
請勿單憑本概要作投保決定。

資料便覽

保險公司名稱：	滙豐人壽保險（國際）有限公司澳門分公司
保單貨幣：	美元或港元
整付或定期供款：	躉繳或定期保費
人壽保障程度：	☒ 高保障 ☐ 低保障
保單年期：	至受保人年齡為99歲
保費供款年期：	躉繳或 5年/10年/20年定期供款
徵收提早贖回費用年期：	躉繳：第1至5個保單年度 5年定期供款：第1至5個保單年度 10年定期供款：第1至9個保單年度 20年定期供款：第1至9個保單年度
保單的管限法律：	本保單受澳門的法律管轄並按其解釋。如有任何爭議在澳門特別行政區發生，則澳門特別行政區法院的非專屬司法管轄權將適用。

投資前須知

- 滙萃保障相連保險計劃（「本計劃」或「您的保單」或「本保單」或「投連壽險保單」）是一項長線投資暨人壽保險產品。您的本金將會蒙受風險，及受滙豐人壽保險（國際）有限公司澳門分公司（「本公司」或「滙豐保險」或「我們」）的信貨風險影響。
- 您須就本投連壽險保單繳付提早贖回費用（收費最高可達戶口價值的30%，適用年期長達9年（視乎保費供款年期而定））。本投連壽險保單僅適合準備長期持有投資的投資者。
- 如您不準備持有保單至少10年，本投連壽險保單並不適合您，而購買一份人壽保險保單再另行投資於基金可能會更為化算。您應諮詢獨立的专业意見。

這是甚麼產品？如何運作？

1. 產品性質

人壽保險保單，當中提供：

- 多項投資選擇以作投資；及
- 保險保障。

2. 保費

您所繳付的保費會由本公司用以分配至您所選取的投資選擇的名義單位，從而增加您投連壽險保單的價值。

3. 投資

投資選擇小冊子列明了在本產品下可供選取的投資選擇（及相應的相關基金）。

您可隨著時間轉換投資選擇以配合您的投資計劃和風險概況。相關基金的特點和風險概況載於其銷售文件。本公司會應要求提供上述文件。

4. 投資回報

本公司會根據您所選取的投資選擇的表現（與相應的相關基金掛鈎），計算您的投連壽險保單的價值。由於您須繳付本公司徵收的各項費用及收費（見下文第6項），故您的投連壽險保單的回報將低於相應的相關基金的回報。

5. 保險保障

時期	身故賠償金額
(a) 若受保人於年齡為65歲的保單年度或之前不幸離世，身故賠償金額等於 ^{¶¶} ：	扣除所有欠負本公司的未繳之費用及收費後，以下列較大者為準： (i) 保額扣除所有於受保人身故日期前12個月內所部分提取的款項（如有）；或 (ii) 戶口價值之105%（根據身故賠償索償處理日的下一個交易日的投資選擇的單位價格計算）。 於保單簽發時，您可選擇保額為應繳保費總額的150% / 200% / 250%。
(b) 若受保人於年齡為65歲的保單年度之後不幸離世，身故賠償金額等於：	扣除所有欠負本公司的未繳之費用及收費後，以下列較大者為準： (i) 應繳保費總額之100%（增額保費除外）扣除所有於受保人身故日期前12個月內所部分提取的款項（如有）；或 (ii) 戶口價值之105%（根據身故賠償索償處理日的下一個交易日的投資選擇的單位價格計算）。

若於保單簽發時選擇保額為應繳保費總額的250%，身故賠償將會高於最低身故賠償。但倘若受保人於年齡為65歲的保單年度之後身故，身故賠償可能大幅減少至最低身故賠償，即相等於應繳保費總額的100%或戶口價值之105%（以較大者為準），導致您獲得的身故賠償未必足以應付個人需要。

用於支付保險保障的保險費用將會從您的投連壽險保單中扣除。在受保人年紀漸長或您的投資錄得虧損等情況下，這項收費可能會大幅增加。

^{¶¶} 若於保費供款年期內未有繳付定期保費，本計劃可提供65個曆日繳費寬限期，於寬限期內保單仍然生效。您在寬限期內享有以上所計算的身故賠償。

6. 費用及收費

本投連壽險保單設有不同費用及收費，詳情如下：

保單費用	保單管理費用 A
	保險費用 B
	提早贖回費用 C
相關基金費用 D	例如管理費及業績表現費

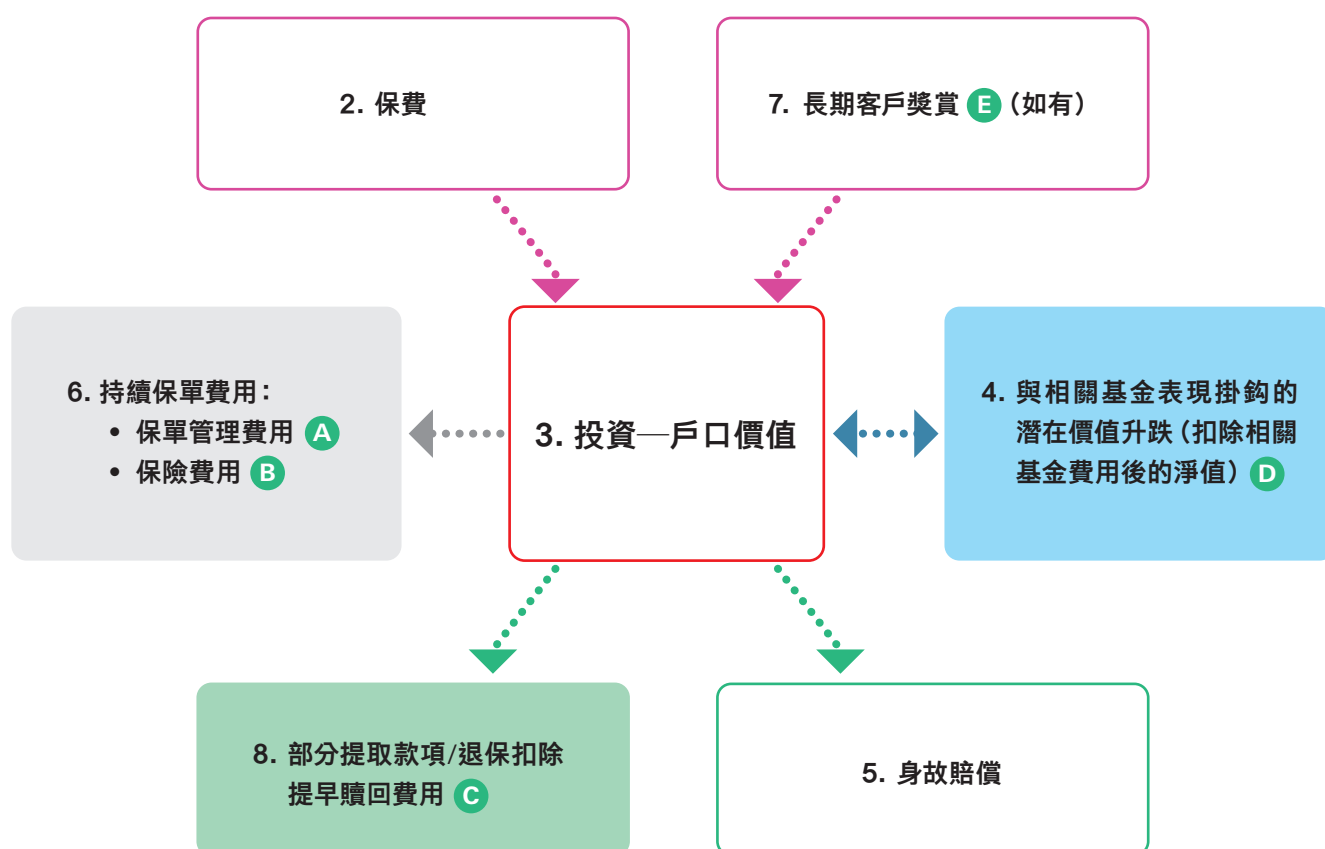
此外，相關基金的經理在各項條款和條件的規限下，最多可將其年度管理費的60%支付本公司作為回扣。

7. 長期客戶獎賞 **E**

您可於第5個保單年度最後1日及其後每個保單年度最後1日專享長期客戶獎賞（保單須維持有效）。

8. 部分提取款項及提早退保

您可要求從您的保單部分提取款項或提早退保，惟須受有關條件及任何適用的提早贖回費用所規限。請注意，部分提取款項將會令戶口價值減少，以致保單所獲長期客戶獎賞金額（如有）相應減少。此外，部分提取款項令戶口價值減少，亦可能影響保單的可持續性。如您選擇就您的保單提早全額退保，您可能無法取回全部已繳付的保費。您的個人化說明文件將顯示保單在不同時間點的退保價值。



本圖表中的編號對應上方表格內的项目編號。

本計劃有哪些主要風險？

投資涉及風險。請參閱滙萃保障相連保險計劃的主要推銷刊物，了解風險因素等資料。

- **信貸風險及無力償債風險** — 本產品是本公司發出的保單，因此您的投資及保險保障受本公司的信貸風險影響。
- **對資產並無擁有權** — 您於投連壽險保單繳付的所有保費，及本公司對相關基金的任何投資，均成為及一直屬於本公司資產，您對任何該等資產均沒有任何權利或擁有權。您只對本公司有追索權。
- **受保人年齡為65歲之後有限度人壽保障** — 當受保人年齡超過65歲後，本投連壽險保單將不再提供高程度人壽保障，而您最終獲得的身故賠償可能會大幅減少。
- **保險賠償承受風險** — 由於部分身故賠償取決於您不時選取的投資選擇的表現，因此會受投資風險及市場波動所影響。身故賠償可能不足以應付您的個別需要。
- **市場風險** — 本投連壽險保單回報取決於您所選取的投資選擇相應的相關基金的表現，因此您的投資本金可能會出現虧蝕。
- **部分投資選擇具較高風險** — 本產品所提供的投資選擇在產品特點和風險概況方面可以有很大的差異，而當中部分投資選項可能涉及高風險。舉例而言，部分投資選擇相應的相關基金會從本金撥付股息，而這樣可導致該基金每一個單位的資產淨值即時減少，從而降低您的投連壽險保單的價值。
- **提早終止的風險** — 減少或暫停繳付保費、或於保單部分提取款項，可能大幅降低投連壽險保單價值。假如投資選擇的相關基金表現欠佳，或會進一步擴大您的投資虧損，而一切費用及收費仍可被扣除。如您的投連壽險保單的價值不足以繳付所有持續費用及收費，您的投連壽險保單可能會被提早終止，而您可能會失去全部已繳保費及利益。
- **匯率風險** — 由於部分相關投資與您的投連壽險保單可能以不同貨幣計值，因此保單的投資回報可能涉及匯率風險。
- **逾期繳付保費/提早退保/部分提取款項罰款** — 投連壽險保單為長期持有而設。若您於保費供款年期內未有向定期供款的投連壽險保單繳付定期保費，您將享有在投連壽險保單失效前65個曆日的繳費寬限期。保單失效、提早退保或部分提取款項，可能會導致本金及將會享有之獎賞承受重大損失，及/或對投連壽險保單的可持續性產生不利影響。假如投資選擇相應的相關基金表現欠佳，或會進一步擴大您的投資虧損，而一切費用及收費仍需被扣除。
- **風險配對及降低風險服務的有關風險** — 風險配對及降低風險服務（「服務」）乃為一項自選服務，您可在保單簽發時或在保單簽發後的任何時間，自行選用或退出本服務。在選用本服務後，您將只限投資在根據您的風險取向為您配對適用於本服務下的一項指定投資選擇¹。當您年齡達到55歲，本服務將採用預先安排的降低風險程序。選用本服務前，應考慮您的個人情況，包括您的風險取向及退休計劃。詳情請參閱投資選擇小冊子。如對本服務是否適合您存有疑問，您應諮詢財務及/或專業意見。

其他須知事項：

- 選取投資選擇之前，您應參閱相關基金銷售文件，詳細了解基金投資目標及風險因素，不應只根據本產品資料概要而決定。本公司備有銷售文件以供查閱，歡迎親臨澳門南灣大馬路619號時代商業中心1字樓或瀏覽 www.hsbc.com.mo/zh-mo/insurance。
- 部分投資選擇涉及較高風險，除非您已完全明白及願意承受有關風險，否則不應投資於任何投資選擇。有關投資工具價格可能波動不定，為您帶來高虧損風險。
- 投資於特定市場及公司（例如新興市場、商品市場及規模較細公司）的投資選擇可能涉及較高風險，對價格變動較為敏感。

本計劃有否提供保證？

本投連壽險保單不設任何保證。您未必可取回全部已繳保費。

本計劃涉及哪些費用及收費？

保單費用總額說明

		一名40歲非吸煙男士就各持有期的估計保單收費（佔保費的百分比）（註1）		
		10年	15年	20年
躉繳	保單管理費用 （已扣除獎賞） A - E	14.3% → 相等於每年保單價值的1.3%	21.6% → 相等於每年保單價值的1.3%	29.3% → 相等於每年保單價值的1.3%
	保險費用 B	1.7%	3.4%	5.0%
	總額	16%	25%	34.3%
5年定期供款	保單管理費用 （已扣除獎賞） A - E	11.5% → 相等於每年保單價值的1.4%	18.8% → 相等於每年保單價值的1.3%	26.7% → 相等於每年保單價值的1.3%
	保險費用 B	2.1%	3.8%	5.6%
	總額	13.6%	22.6%	32.3%
10年定期供款	保單管理費用 （已扣除獎賞） A - E	7.7% → 相等於每年保單價值的1.4%	14.5% → 相等於每年保單價值的1.3%	21.7% → 相等於每年保單價值的1.3%
	保險費用 B	2.6%	4.5%	6.4%
	總額	10.3%	19.0%	28.1%
20年定期供款	保單管理費用 （已扣除獎賞） A - E	7.5% → 相等於每年保單價值的1.4%	10.6% → 相等於每年保單價值的1.3%	13.6% → 相等於每年保單價值的1.2%
	保險費用 B	6.3%	7.9%	8.3%
	總額	13.8%	18.5%	21.9%

視乎每宗個案的個別情況，實際百分比可能會有所變動；如保費較低，保額較高及/或您所選擇的相關投資有所虧損，有關百分比可能遠高於上述數字。

須向滙豐保險繳付的保單費用

保單管理費用

年度化費用率

何時及如何扣除收費

保單管理費用

A

每年為戶口價值的1.5%，於每個保單月結日繳付（即每月戶口價值的1.5% ÷ 12），直至保單終止。

每個保單月結日扣除戶口價值（根據保單內選擇的投資選擇價值，按比例減少單位數目）。

保險保障費用

保險費用

B

每個保單月結日到期繳付每月保險費用，直至保單終止。

每月保險費用計算如下：

每月保險費用 = 風險額 × 每年保險費用率 ÷ 1,000 ÷ 12

風險額是 (i) 或 (ii)（以較大者為準）減去保單月結日戶口價值：

(i) 保單月結日的戶口價值之105%；或

(ii) 以下任何一項：

(a) 若受保人的年齡在65歲或之前，則為保額扣除所有於保單月結日前12個月所部分提取的款項（如有），及

(b) 若受保人的年齡超過65歲，則為100%的應繳保費總額（不包括增額保費）扣除所有於保單月結日前12個月所部分提取的款項（如有）。

每月保險費用不可少於零。

保險費用率是根據受保人在保單周年日的受保年齡及性別而定。現行適用之保險費用率列於下表參閱「每年保險費用率」。

每年保險費用率

受保人年齡	每1,000元風險額的適用保險費用率	
	男性	女性
1-10歲	0.70	0.70
11-20歲	0.70	0.70
21-30歲	0.70	0.75
31-40歲	0.90	0.80
41-50歲	1.95	1.35
51-60歲	4.75	3.35
61-70歲	12.60	7.50
71-80歲	39.85	26.30
81-90歲	125.85	88.95
91-99歲	354.25	266.60

備註：有關適用於您的保險費用金額，請向您的持牌保險中介人或客戶經理查詢，或參閱保險建議書的利益說明補充文件。

提早退保或部分提取款項的收費

提早贖回費用

C

以下情況須按贖回金額特定百分比繳付費用：

- (i) 部分提取款項；或
- (ii) 保單失效；或
- (iii) 退保。

提早贖回費用率列於下表：

於保單年度 期間	保費供款年期			
	躉繳	5年	10年	20年
1	3.9%	15.5%	28%	30%
2	3.5%	8.5%	16%	20%
3	2.5%	6.5%	10%	15%
4	1.5%	5%	9%	13%
5	1%	4.5%	8%	12%
6	0%	0%	7%	10%
7	0%	0%	6%	8%
8	0%	0%	5%	7%
9	0%	0%	4%	5%
10及以後	0%	0%	0%	0%

1) 部分提取款項

提早贖回費用 = 上表所示的適用提早贖回費用率 × 部分提取款項金額

2) 保單失效/退保

提早贖回費用 = 上表所示的適用提早贖回費用率 × 保單失效或退保時的戶口價值

當保單終止或部分提取款項時，於戶口價值扣除（您只可取得扣除後的餘額）

本公司保留權利調整及修改上述費用及收費，並預先以書面通知保單持有人（通知期不少於一個月或符合有關監管規定容許較短的通知期）。

相關基金費用 D

除上述保單費用外，投資選擇相應的相關基金可另行徵收費用及收費。這些收費會在相關基金單位價格中扣除及予以反映。

中介人酬勞

- 雖然您可能沒有直接向銷售/分銷本投連壽險保單的持牌保險中介人支付任何款項，但持牌保險中介人會收取酬勞，而該酬勞實際上是來自您所繳付的收費。因此，有關持牌保險中介人並非獨立。持牌保險中介人應在銷售時以書面向您披露有關中介人酬勞的資料。
- 中介人可能因銷售本保單且收取一次性季度浮動薪酬。請於投保前向滙豐保險或您的中介人查詢以進一步了解中介人就您的投連壽險保單所收取的酬勞。若您作出查詢，我們應向您披露所要求的資料。

若最後決定不投保，須辦理什麼手續？

— 冷靜期

- 如您對保單不滿意，您有權於冷靜期內以書面要求本公司取消保單並獲退還所有已繳交的保費及已繳交的保費徵費，而該退還之款項可能須經過市值調整及扣除從您選取的投資選擇內已派發予您的任何現金股息。如要取消，您必須於冷靜期內（即緊接本保單交予保單持有人，或冷靜期通知書交予保單持有人或其指定代表之日起計**21個曆日**期間（以較先者為準）），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字樓的辦事處直接收到該通知書及保單。冷靜期內，您的投連壽險保單藉保費投資購入相關資產，當滙豐人壽保險（國際）有限公司澳門分公司售出相關資產時如有任何虧損，將參考損失金額釐定市值調整。
- 冷靜期結束後，若您於保單期完結之前取消保單，可收取的退保價值可能少於您已繳付的保費總額。

其他資料

- 有關產品特點、風險及費用詳情，您應參閱滙萃保障相連壽險計劃的主要推銷刊物及相關基金銷售文件，本公司將應要求提供上述刊物及文件。

保險公司資料

滙豐人壽保險（國際）有限公司澳門分公司

滙豐保險服務熱線：(853) 2821 6133

- 星期一至星期五上午9時至晚上8時，星期六上午9時至下午1時，公眾假期除外

地址：澳門南灣大馬路619號時代商業中心1字樓

網址：www.hsbc.com.mo/zh-mo/insurance

重要提示

本公司受澳門金融管理局審慎監管，並於澳門特別行政區內經營長期保險業務。澳門金融管理局對本概要內容並不承擔任何責任，對其準確性或完整性亦不作任何陳述。

如有疑問，請諮詢專業意見。

註

1. 估計保單費用總額根據以下假設而計算得出：
 - (a) 受保人是40歲非吸煙男士，保額為應繳保費總額的200%；
 - (b) 躉繳保費為港幣1,000,000元，或定期保費為每年港幣100,000元；
 - (c) 您可持有此投連壽險保單分別10年、15年及20年。意指估計保單費用總額僅就相關持有期計算，並以其在相關持有期下所佔繳付保費總額的百分比表示；
 - (d) 您並沒有部份提取款項或終止本投連壽險保單；及
 - (e) 假設回報率為每年3%。

每年保單管理費用指在本投連壽險保單持有期下就保單管理費用總額（已扣除所有非酌情獎賞）徵收的對等年費（按戶口價值的百分比計算）。

備註：

1. 指定投資選擇指滙豐環球智選1（美元）、滙豐環球智選1（港幣）、滙豐環球智選2（美元）、滙豐環球智選2（港幣）、滙豐環球智選3（美元）、滙豐環球智選3（港幣）、滙豐環球智選4（美元）、滙豐環球智選4（港幣）、滙豐環球智選5（美元）及滙豐環球智選5（港幣）。

(此頁留白)



產品冊子

滙萃保障相連保險計劃的銷售文件包括主要推銷刊物及產品資料概要，其中主要推銷刊物包括本產品冊子及投資選擇小冊子。本產品冊子應與產品資料概要及投資選擇小冊子一併閱讀。有關本冊子特定詞彙定義，請參閱第43頁E部分「詞彙」。

重要事項：

1. 滙萃保障相連保險計劃（「本計劃」或「您的保單」或「本保單」或「投連壽險保單」）是一項由滙豐人壽保險（國際）有限公司澳門分公司（於百慕達註冊成立之有限公司）（「本公司」或「滙豐保險」或「我們」）簽發的投資相連壽險計劃。於有關銷售文件內，保單持有人簡稱為「您」。
2. 滙萃保障相連保險計劃乃一份由本公司簽發的保單，並非等同於或類似任何類型的銀行存款。您繳付的保費扣除本計劃任何適用的費用及收費後，將由本公司投資於您選取的投資選擇相應的相關基金，因此，您的投資受本公司的信貸風險所影響。
3. 您於保單繳付的所有保費，均成為本公司資產的一部分，您對任何該等資產均沒有任何權利或擁有權。您只對本公司有追索權。
4. 您的潛在投資回報取決於您選取的投資選擇相應的相關基金的表現，並由本公司計算及釐定。由於您須繳付本公司對投連壽險保單徵收的各項費用及收費，保單整體潛在回報可能低於您選取的投資選擇相應的相關基金回報。您須承受投資風險。
5. 本公司不時根據您選取的投資選擇相應的相關基金的表現，以及持續由投連壽險保單中扣除的費用及收費，以計算投連壽險保單的戶口價值。分配至投連壽險保單的每項投資選擇的單位僅屬名義性質，純粹為釐定投連壽險保單戶口價值及有關保障金額而設定。
6. 更重要的是，您應留意以下有關身故賠償及保險費用事宜：
 - 您繳付的部份費用及收費將從您投連壽險保單的價值中扣減，並用作繳付人壽保障的保險費用。
 - 有關保險費用會減少可供投資於所選取投資選擇的相關基金的戶口價值金額。
 - 基於年齡及投資損失等因素，保險費用可能於投連壽險保單年期內大幅增加，有可能令您損失不少甚至全部已繳保費。
 - 如投連壽險保單的價值不足以繳付所有持續費用及收費（包括保險費用），投連壽險保單可能會被提早終止，而您可能會失去全部已繳保費及利益。
 - 您應向持牌保險中介人查詢有關詳情，例如相關收費在甚麼情況下會有所增加，如何影響投連壽險保單價值。
7. 本保單所提供的投資選擇在產品特點和風險概況方面可以有很大的差異，而當中部分投資選擇可能涉及高風險。投資選擇小冊子列明可供選擇的相關基金。根據《保險業務法律制度》定義，本計劃屬於類別C人壽保險產品，並非澳門金融管理局認可的基金。本公司受澳門金融管理局審慎監管，並於澳門特別行政區內經營長期保險業務，亦不代表本計劃適合所有投資者，或認許本計劃適合任何個別投資者或任何類別投資者。
8. **逾期繳付保費/提早退保/部分提取款項罰款** — 投連壽險保單為長期持有而設。若您於保費供款年期內未有向定期供款的投連壽險保單繳付定期保費，您將享有在投連壽險保單失效前65個曆日的繳費寬限期。保單失效、提早退保或部分提取款項，可能會導致本金及將會享有之獎賞承受重大損失，及/或對投連壽險保單的可持續性產生不利影響。假如投資選擇相應的相關基金表現欠佳，或會進一步擴大您的投資虧損，而一切費用及收費仍需被扣除。

本產品冊子並非保單合約，有關滙萃保障相連保險計劃的條款及細則，請參閱保單條款。

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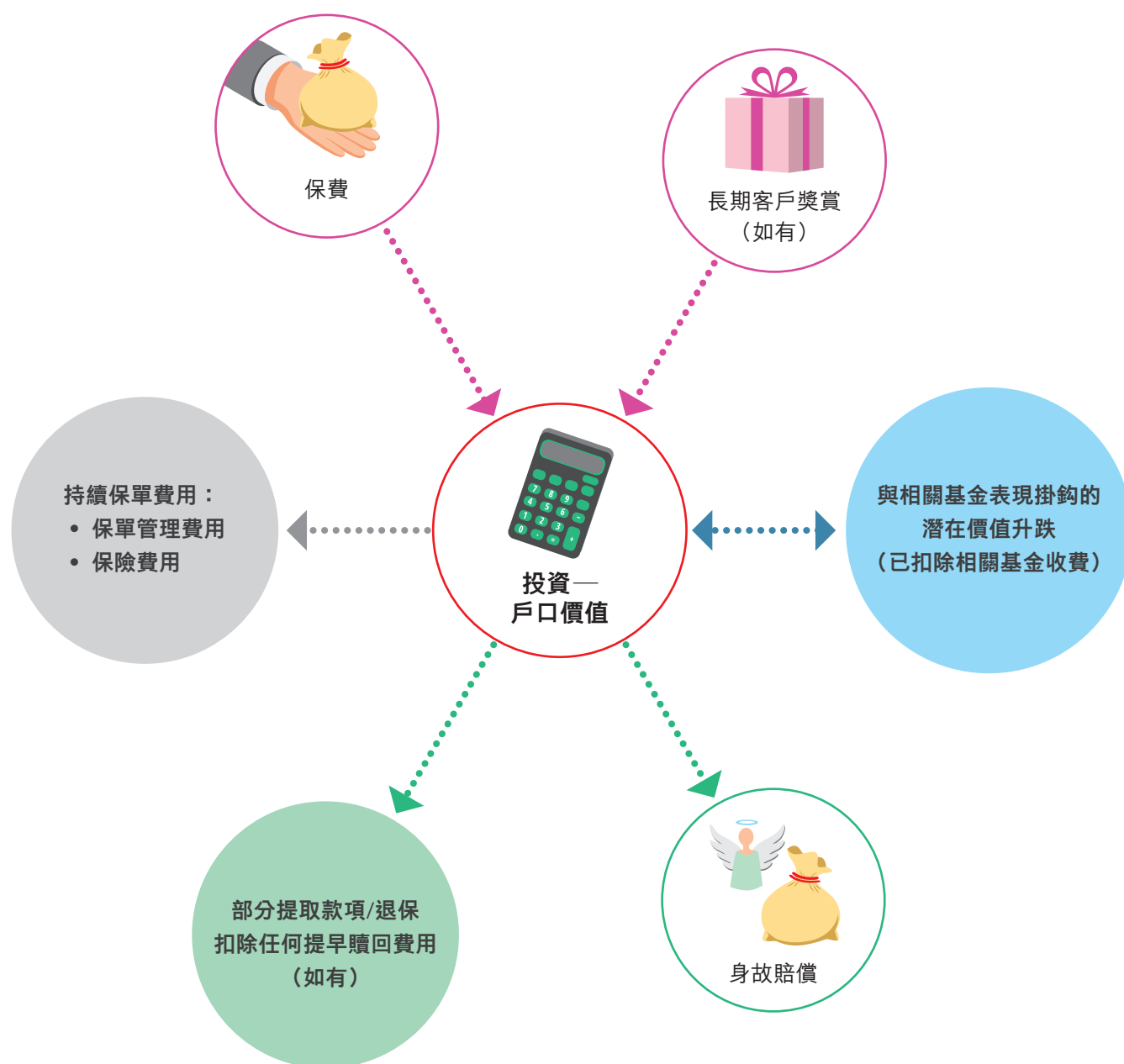
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A. 計劃特點

滙萃保障相連保險計劃是一份提供長期人壽保障的終身人壽保單。與此同時，本計劃設有一系列的投資選擇，提供不同投資機會，配合您不同人生階段的投資需要。每項投資選擇均與一個相關基金掛鉤，其相關基金設有基金經理精心管理。

本計劃如何運作？

我們深明，財資透明度對保單持有人至關重要，以下為您簡述滙萃保障相連保險計劃的資金流動途徑。





保費供款年期及保單貨幣

您可因應個人需要，選擇以美元或港元作為保單貨幣，並可選擇以一筆過或分5年 / 10年 / 20年以月繳或年繳的形式繳付保費。於保單簽發後，保費供款年期、於定期保費供款年期應繳保費金額及保單貨幣均不能更改。已繳保費將分配至您選取的投資選擇，有關詳情，請參閱A部分「一系列投資選擇隨您選取」。不同保費供款年期的詳情列於下表：

保費供款年期	合資格保單持有人年齡 (下次生日年齡)	合資格受保人年齡 (下次生日年齡)	繳付模式		
			最低躉繳保費	每月最低保費	每年最低保費
躉繳保費	19歲或以上	出生15日後至65歲	12,500美元/ 港幣100,000元	—	
5年		出生15日後至60歲	—	208美元/ 港幣1,667元	2,500美元/ 港幣20,000元
10年		出生15日後至55歲		104美元/ 港幣833元	1,250美元/ 港幣10,000元
20年		出生15日後至45歲		52美元/ 港幣417元	625美元/ 港幣5,000元

本計劃不提供任何供款假期，若於寬限期後仍未繳交應付保費，保單將自動失效。您可於保單失效日期後的10個營業日內收到退保價值（如有）。



額外一筆過增額保費

於第1個保單年度之後，您可於任何時間額外繳付增額保費，藉此增加戶口價值。您可繳付多次增額保費，每次增額保費最少為600美元 / 港幣5,000元，而每位受保人的總增額保費不可超過1,000,000美元 / 港幣8,000,000元。

每次增額保費最低金額



600美元 /
港幣5,000元

每位受保人總增額保費限額



1,000,000美元 /
港幣8,000,000元

由於保單持有人可於保單簽發時選擇保額為應繳保費總額的150%、200%或250%，並可於第1個保單周年日之後隨時要求更改，所以增額保費並不影響最低身故賠償（相當於最少為應繳保費總額之100%）、應繳保費總額或保額。應繳保費總額代表保單持有人承諾於保費供款年期內為本計劃繳付的保費總額，並不包括增額保費。

您可為增額保費新訂保費分配指示，亦可沿用現時投資選擇的保費分配指示。若您未有特別為增額保費提供保費分配指示，增額保費將採用現時投資選擇的保費分配指示。

增額保費將成為戶口價值的一部分，並須繳付保單管理費用、保險費用及提早贖回費用。如想參考有關示例，了解增額保費如何影響身故賠償、費用及收費，請參閱B部分「費用及收費摘要」的「保單費用及收費計算示例」情況B。



身故賠償

本計劃為年齡為65歲或以下的受保人提供3種保額以供選擇：即應繳保費總額的150%、200%或250%。首次選擇的保額於第1個保單周年日之後，可隨時要求更改至以上3種保額中的任何一種[¶]，並於下一個保單月結日生效。如受保人在保單仍然生效期間離世，受益人所得身故賠償將以下列方式計算：

身故賠償計算表

(a) 若受保人於年齡為65歲的保單年度或之前不幸離世，身故賠償金額等於 ^{¶¶} ：	扣除所有欠負本公司的未繳之費用及收費後，以下列較大者為準： i. 保額扣除所有於受保人身故日期前12個月內所部分提取的款項（如有）；或 ii. 戶口價值之105%（根據身故賠償索償處理日的下一個交易日的投資選擇的單位價格計算）。
(b) 若受保人於年齡為65歲的保單年度之後不幸離世，身故賠償金額等於：	扣除所有欠負本公司的未繳之費用及收費後，以下列較大者為準： i. 應繳保費總額之100%（增額保費除外）扣除所有於受保人身故日期前12個月內所部分提取的款項（如有）；或 ii. 戶口價值之105%（根據身故賠償索償處理日的下一個交易日的投資選擇的單位價格計算）。

無論相關投資表現如何，滙萃保障相連保險計劃的最低身故賠償均不少於應繳保費總額的100%，直至受保人年齡達到99歲[‡]。最低身故賠償須扣除所有欠負本公司的未繳之費用及收費。

例如，若您於保單簽發時選擇保額為應繳保費總額的250%，有關身故賠償將高於最低身故賠償。但請注意，若受保人於年齡為65歲的保單年度之後不幸離世，身故賠償可能大幅減少至最低身故賠償，即應繳保費總額的100%或戶口價值之105%（以較大者為準），導致受益人獲得的身故賠償未必足以應付個人需要。

註：

[¶] 增加保額可能須通過核保，而減少保額則毋須通過核保。每月保險費用可能因保額增加/減少而分別增加/減少，以致影響保單價值。身故賠償亦可能因保額減少而降低，導致您獲得的身故賠償未必足以應付個人需要。有關保單費用及收費計算方式，請參閱B部分「費用及收費摘要」的「保單費用及收費計算示例」。您可於受保人年齡在65歲或以下時更改保額，有關詳情，請參閱保單條款「更改保額」部分。

^{¶¶} 若於保費供款年期內未有繳付定期保費，本計劃可提供65個曆日繳費寬限期，於寬限期內保單仍然生效，並提供以上所計算的身故賠償。

[‡] 請注意，扣除保險費用後，戶口價值將相應減少。於保單年期內，保險費用可能隨受保人年齡增長而大幅增加。

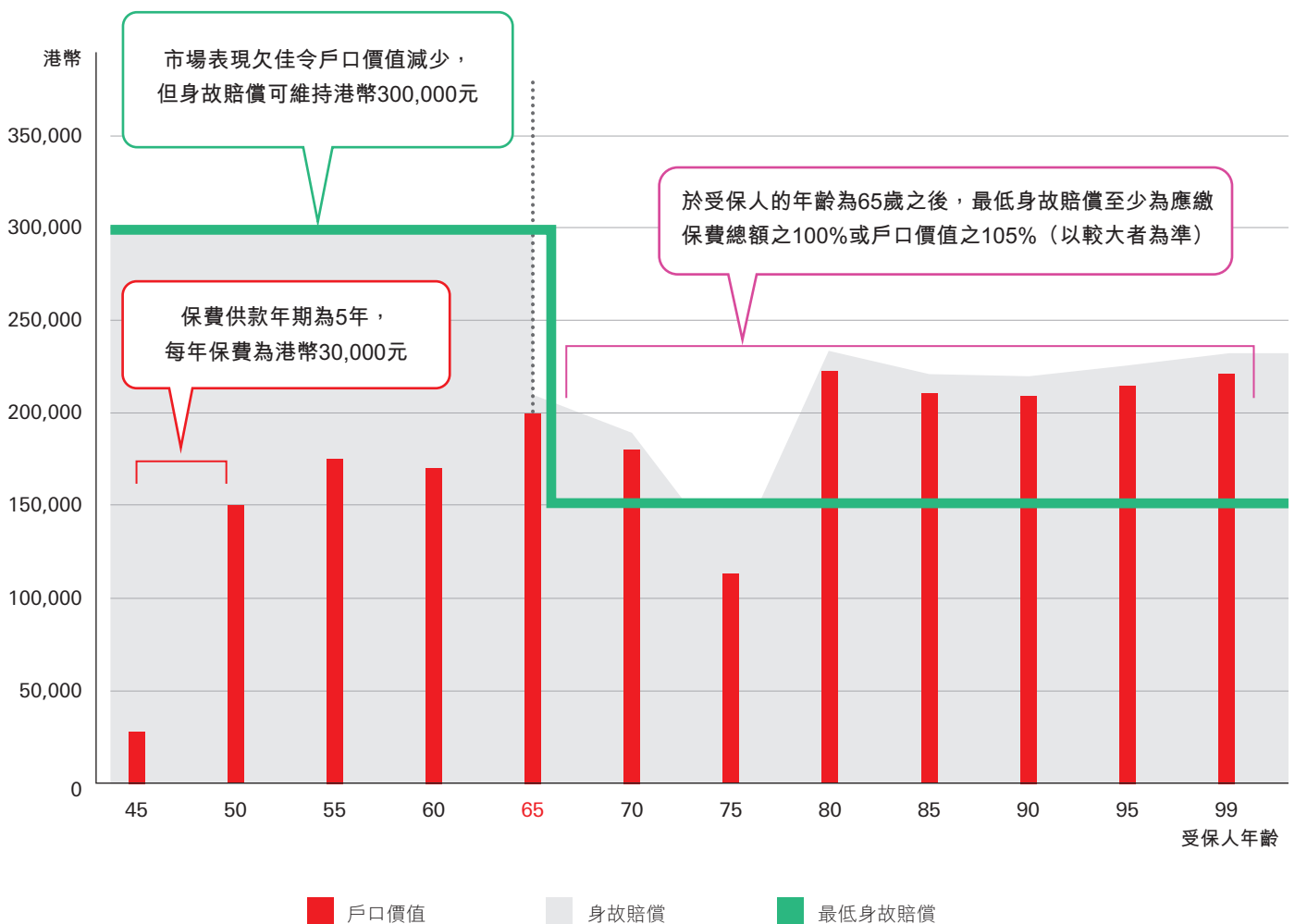


示例：身故賠償

Jason投保滙萃保障相連保險計劃，每年保費港幣30,000元，保費供款年期為5年，總保費為港幣150,000元，並選擇保額為應繳保費總額的200%。

示例：身故賠償

保單持有人及受保人	Jason	投保年齡	45歲
保費供款年期	5年	應繳保費總額	港幣150,000元
保單年期	至99歲	保額	應繳保費總額的200%



備註：

以上示例的數字經過捨入調整，並只供說明之用。保單回報取決於相關基金表現，並且波動不定，因此投資本金可能會出現虧蝕。本公司不時根據您選取的投資選擇相應的相關基金表現，以及持續於保單扣除的費用及收費，計算保單戶口價值。

若受保人於以下日期後1年內（以較遲者為準）自殺身亡（無論自殺時神智是否清醒）：

- (1) 保單生效日期；或
- (2) 保單復效日；或
- (3) 以增加保障等級的方式更改保額的生效日期

有關受保人自殺所得款項（「自殺賠償」）是戶口價值加上由上述日期（如適用）至自殺當日，已於戶口價值扣除的保單管理費用及保險費用。

為免存疑，謹此說明，受保人若於減少保額後任何時候自殺身亡，自殺賠償將按上述身故賠償計算表計算。

保單簽發日之後1年內的自殺賠償金額計算示例

若受保人於第10個保單月結日自殺，保單將告終止：

第10個保單月結日戶口價值		=	港幣180,000元
首10個保單月內已繳費用及收費		=	港幣2,506元
自殺賠償	=	港幣180,000元 + 港幣2,506元	= 港幣182,506元

以上示例純屬假設，並只供說明之用。

請注意，有關身故賠償或自殺賠償取決於您不時選取的投資選擇的相關基金表現，因此會受投資風險及市場波動所影響。如相關基金表現欠佳，最終獲得的身故賠償或自殺賠償會或遠低於您已繳的保費，並可能不足以應付您的個別需要。

辦理身故賠償/自殺賠償索償，須於滙豐保險澳門特區辦事處^{*}遞交填妥的申請表格，提交申請。若我們收到有關申請，將於2個營業日內處理索償（該日稱為「身故賠償索償處理日」），並於身故賠償索償處理日的下一個交易日，根據投資選擇單位價格計算身故賠償/自殺賠償。預計受益人可於身故賠償索償處理日之後的10個營業日內收到身故賠償/自殺賠償。假如出現我們控制範圍以外的特殊情況（請參閱D部分「一般資訊」的「特殊情況」），我們保留權利延遲支付身故賠償/自殺賠償。當特殊情況終止後，我們將盡快支付有關款項。對於任何延遲付款，滙豐保險將不支付任何利息。

^{*} 請聯絡您的持牌保險中介人了解適用於您的遞交渠道或方式。



保證保障權益

一般而言，當不利市況令投資選擇的表現未如預期，以致戶口價值不足以繳付適用費用及收費時，本計劃將告失效。有見及此，滙萃保障相連保險計劃特設保證保障權益，確保保單可一直維持有效，惟須符合以下條件：(i) 於保費限期屆滿日或以前繳付所有保費；(ii) 沒有從保單部分提取款項；(iii) 保單由生效起從未在任何時間失效；及 (iv) 未曾行使保單復效。保證保障權益將在緊接於受保人年齡65歲完結之後的保單周年日，或在不再符合上述所列的條件的日期（以較早者為準）後即時終結。有關詳情，請參閱保單條款。

保證保障權益示例

受保人年齡 60歲	部分提取款項次數	無
	戶口價值現況	不足以繳付費用及收費
	保證保障權益	有效
	保單狀況	有效
受保人年齡 70歲	部分提取款項次數	無
	戶口價值現況	不足以繳付費用及收費
	保證保障權益	已於受保人年齡65歲完結之後的保單周年日期滿
	保單狀況	失效

以上示例均屬假設，並只供說明之用。



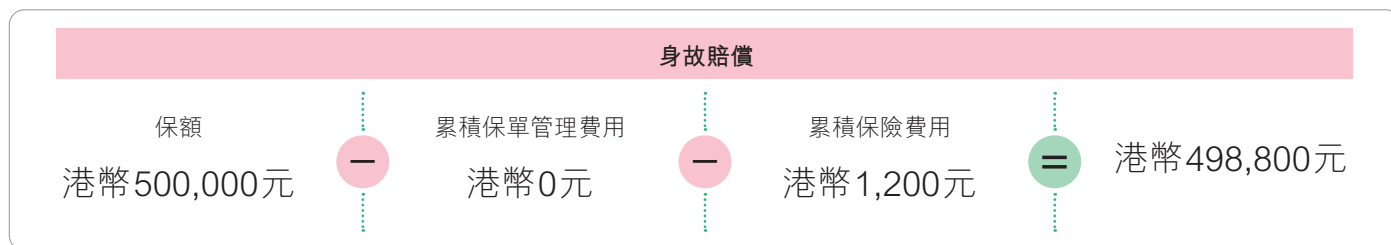
保證保障權益有效期間的身故賠償計算示例

所有數字均捨入至最接近整數，同時均屬假設，只供說明之用。

Anthony的滙萃保障相連保險計劃選擇保額為應繳保費總額的200%，並已繳清保費。

應繳保費總額	港幣250,000元
保額	港幣500,000元
戶口價值	港幣0元（不足以繳付費用及收費）

若受保人Anthony不幸於60歲過身：



請注意，所有費用於保證保障權益期內依然適用並須繳付。不論何時，如當時的戶口價值未能足夠支付費用，當保單的戶口價值恢復為正數時，所有累積費用將須要即時繳付。

如因保證保障權益而支付身故賠償金額，由保單維持有效期間至有關身故賠償索償處理日的一切累積保單管理費用及保險費用，須於身故賠償金額中扣除（而本保單所需扣除之累積保單管理費用及保險費用（如有）將不多於賠償額）。

特此提醒您，部分提取款項將導致戶口價值及身故賠償減少，並導致保證保障權益終止。假如保證保障權益無效，若於保單生效期間保單的戶口價值在連續45個曆日為負數或零，本保單將於該第45個曆日，於本公司辦公時間結束時自動失效。如該日並非營業日，保單則將會在其緊接的營業日自動失效。戶口價值減少並可導致保單的長期客戶獎賞金額減少（如有）及/或影響保單的可持續性。



一系列投資選擇隨您選取

投資選擇：我們為美元保單提供64項投資選擇，為港元保單提供38項投資選擇，可連結多元資產、股票及固定收益基金等投資，選擇一應俱全。您可配合個人目標及獨特情況，建立投資組合，一切靈活自主。

您可將保費分配至保單內的投資選擇，每項投資選擇所佔百分比必須是整數，並且最少佔保費的1%，總數必須等於100%。您可於保單簽發時選取投資選擇，並可於簽發後隨時轉換，惟同一時間不能持有多於14項投資選擇。本計劃免收轉換投資選擇費用，並且不限轉換次數。

若申請轉換投資選擇，須於滙豐保險澳門特區辦事處^{*}遞交填妥的申請表格，亦可於澳門滙豐網站 www.hsbc.com.mo/zh-mo/insurance 透過網上保單服務^{*}提交申請。若我們於澳門時間下午4時或之前收到轉換申請，將於同一個營業日（轉換處理日）處理有關轉換。若於任何營業日的澳門時間下午4時後收到轉換申請，將視為下一個營業日收到。我們將於轉換處理日的下一個交易日，根據您擬轉出的投資選擇單位價格贖回名義單位。收到贖回金額後，將根據您的指示分配至您擬轉入的投資選擇。我們將根據於收訖贖回金額當日的下一個交易日的單位價格計算名義單位數目，並於同一個交易日分配至投資選擇名義單位。全部轉換程序將於轉換處理日之後的7個營業日內完成。

假如出現我們控制範圍以外的特殊情況（請參閱D部分「一般資訊」的「特殊情況」），我們保留權利延遲處理任何轉換。當特殊情況終止後，我們將盡快轉換投資選擇。

此外，保單持有人更可選用**風險配對及降低風險服務**，降低投資風險，以作退休準備。請參閱投資選擇小冊子，進一步了解詳情。



^{*} 請聯絡您的持牌保險中介人了解適用於您的遞交渠道或方式。



費用及收費

本計劃有兩類持續費用及收費 — 保單管理費用及保險費用，於整段保單年期內每月於您的戶口價值扣除。

除了上述保單管理費用外，投資選擇的相關基金或會另行徵收費用及收費。有關費用將於相關基金單位價格中扣除及反映。

於首9個保單年度中，若有部分提取款項、保單失效或退保，可能須按部分提取款項金額或戶口價值繳付提早贖回費用，請於B部分「費用及收費摘要」參閱詳情。



長期客戶獎賞

於本保單維持有效期間，您可於第5個保單年度最後1日及其後每個保單年度最後1日（即「長期客戶獎賞享權日」）專享長期客戶獎賞，金額按平均戶口價值的不同級別及獎賞率計算，如下表所示。平均戶口價值是有關的長期客戶獎賞享權日之前最近60個保單月結日的平均戶口價值。長期客戶獎賞一經支付，將不會收回。有關平均戶口價值，可查閱每季戶口結單。

級別	平均戶口價值		每個長期客戶獎賞享權日各級金額 所獲長期客戶獎賞率
	美元	港幣	
首個	50,000美元	港幣400,000元	0.2%
第2個	50,000美元	港幣400,000元	0.3%
第3個	50,000美元	港幣400,000元	0.4%
平均戶口價值餘額			0.6%

表內數字並不代表回報率或保單持有人的投資表現。



長期客戶獎賞計算示例

所有數字均捨入至最接近整數，同時均屬假設，只供說明之用，並不代表保單持有人投資的回報率或表現。

第5個保單年度完結時所獲長期客戶獎賞

假設第5個保單年度完結時，有關的長期客戶獎賞享權日之前最近60個月的保單月結日平均戶口價值為港幣1,500,000元。

長期客戶獎賞

=

$0.2\% \times \text{港幣}400,000\text{元 (首個級別平均戶口價值)} +$
 $0.3\% \times \text{港幣}400,000\text{元 (第2個級別平均戶口價值)} +$
 $0.4\% \times \text{港幣}400,000\text{元 (第3個級別平均戶口價值)} +$
 $0.6\% \times \text{港幣}300,000\text{元 (平均戶口價值餘額)}$
= 港幣5,400元

第6個保單年度完結時所獲長期客戶獎賞

假設第6個保單年度完結時，有關的長期客戶獎賞享權日之前最近60個月的保單月結日平均戶口價值為港幣1,600,000元。

長期客戶獎賞

=

$0.2\% \times \text{港幣}400,000\text{元 (首個級別平均戶口價值)} +$
 $0.3\% \times \text{港幣}400,000\text{元 (第2個級別平均戶口價值)} +$
 $0.4\% \times \text{港幣}400,000\text{元 (第3個級別平均戶口價值)} +$
 $0.6\% \times \text{港幣}400,000\text{元 (平均戶口價值餘額)}$
= 港幣6,000元

請注意，部分提取款項會令戶口價值減少，以致保單所獲長期客戶獎賞金額（如有）相應減少。此外，部分提取款項令戶口價值減少，亦可能影響保單的可持續性。

長期客戶獎賞會以額外單位形式分配，並於長期客戶獎賞享權日後的一個營業日按照您的投資選擇的保費分配指示分配。額外單位的數量將根據長期客戶獎賞享權日後的下一個交易日的投資選擇的單位價格計算。長期客戶獎賞將成為戶口價值的一部分，並須繳付適用於戶口價值的相關費用。有關詳情，請參閱B部分「費用及收費摘要」。

如您的保費分配之投資選擇已不存在，我們將向您發出替換通知，根據投資目標、資產類別、地區資產分佈、以往業績及風險評級，為您更改投資選擇保費分配指示；若您未有回覆，我們將會把相關的獎賞部分分配至一項或多項的其他投資選擇。由於您的長期客戶獎賞根據保費的投資選擇保費分配指示配置，若您不想將部分獎賞分配至替換投資選擇，可透過我們/您的持牌保險中介人遞交已填妥的表格提交申請^{*}，更改保費的投資選擇保費分配指示，同時更改獎賞分配方式。

若於長期客戶獎賞享權日或之後終止保單，保單持有人仍合資格獲享獎賞。為免存疑，謹此說明，若於長期客戶獎賞享權日終止保單，我們將於長期客戶獎賞享權日的一個營業日之後首先分配獎賞，然後於分配獎賞的一個營業日之後（保單終止處理日）進行保單終止。分配長期客戶獎賞之後，我們將於保單終止處理日的下一個交易日，根據投資選擇單位價格計算戶口價值。

^{*} 請聯絡您的持牌保險中介人了解適用於您的遞交渠道或方式。



部分提取款項

您可藉書面申請部分提取款項，最低提取款項金額為500美元 / 港幣4,000元。而部分提取款項後，最低保單戶口價值結餘須為2,500美元 / 港幣20,000元，否則不會接受提取。部分提取款項須繳付任何適用的提早贖回費用。如在受保人身故日期前12個月內部分提取款項，將即時影響保額及最低身故賠償。同時，保證保障權益[†]亦於部分提取款項後失效。

若申請部分提取款項，須於滙豐保險澳門特區辦事處*或持牌保險中介人*遞交已填妥的申請表格，提交申請。若我們於澳門時間下午5時或之前收到申請，將於同一個營業日（部分提取款項處理日）處理有關事宜。若於任何營業日的澳門時間下午5時後收到申請，將視為下一個營業日收到。有關申請一經處理，我們將贖回您擬減持的投資選擇名義單位，並於部分提取款項處理日的下一個交易日，根據單位價格計算部分提取款項金額。完成贖回手續後，我們將支付部分提取款項金額並扣除任何適用的提早贖回費用。提款部分款項的全部程序將於部分提取款項處理日之後的10個營業日內完成。假如出現我們控制範圍以外的特殊情況（請參閱D部分「一般資訊」的「特殊情況」），我們保留權利延遲支付有關金額。當特殊情況終止後，我們將盡快支付款項。

本計劃旨在長期持有而設，若於首9個保單年度部分提取款項，須繳付高達部分提取金額30%的提早贖回費用。越早部分提取款項，將繳付越高提早贖回費用，請於B部分「費用及收費摘要」參閱詳情。



* 請聯絡您的持牌保險中介人了解適用於您的遞交渠道或方式。

[†] 符合以下條件可避免保單失效：(i) 於保費限期屆滿日或以前繳付所有保費；(ii) 沒有從保單部分提取款項；(iii) 保單由生效起從未在任何時間失效；及 (iv) 未曾行使保單復效。保證保障權益將在緊接於受保人在年齡65歲完結之後的保單周年日，或在不再符合上述所列的條件的日期（以較早者為準）後即時終結。有關詳情，請參閱保單條款。



提早贖回費用計算示例（部分提取款項）

所有數字均捨入至最接近整數，同時均屬假設，只供說明之用。

Amy投保滙萃保障相連保險計劃，保費供款年期為5年，保額是應繳保費總額的250%。在第5個保單年度，Amy於保單部分提取款項（港幣10,000元）。

應繳保費總額	港幣200,000元
保額	港幣500,000元
第5個保單年度戶口價值	港幣220,000元

提早贖回費用

第5個保單年度提早贖回費用率

4.5%

×

部分提取款項金額
港幣10,000元

=

港幣450元

Amy部分提取款項的實際所得金額

=

港幣9,550元

（部分提取款項金額港幣10,000元 — 提早贖回
費用港幣450元）

部分提取款項後的戶口價值

=

港幣210,000元

如Amy於部分提取款項後的12個月內不幸離世，身故賠償將有港幣490,000元，計算如下：

身故賠償：(i) 或 (ii) 中數額較大者

(i) 保額
港幣500,000元

—

部分提取款項金額
港幣10,000元

=

港幣490,000元

(ii) 105%

×

戶口價值
港幣210,000元

=

港幣220,500元

如Amy於部分提取款項後的12個月後不幸離世，身故賠償將有港幣500,000元，計算如下：

身故賠償：(i) 或 (ii) 中數額較大者

(i) 保額
港幣500,000元

=

港幣500,000元

(ii) 105%

×

戶口價值
港幣210,000元

=

港幣220,500元



退保

您可依照我們指定表格隨時作書面退保申請。

若我們於澳門當地時間下午5時正或之前收到您於滙豐保險澳門特區辦事處*或持牌保險中介人*遞交已填妥的退保申請表格，我們將於同一個營業日處理退保（「退保處理日」）。倘若我們在澳門當地時間下午5時正之後收到的任何退保申請，則被視為在下一個營業日收到。有關申請一經處理，我們將贖回您的所有投資選擇名義單位，並根據退保處理日的下一個交易日的單位價格計算戶口價值。完成贖回手續後，我們將支付退保價值，即戶口價值扣除任何適用的提早贖回費用及在退保時可扣除的其他費用。整個退保程序將於退保處理日之後的10個營業日內完成。有關適用提早贖回費用詳情，請參閱B部分「費用及收費摘要」。

本公司保留出現任何非本公司所能合理控制的特殊情況下延遲支付該款項的權利（請參閱D部分「一般資訊」的「特殊情況」）。在特殊情況終止後，本公司將盡快支付款項。我們收到有關退保申請當日，將被視為退保的日期（「退保日」）。

退保後，本保單的投資選擇的總值將減少至零，而所有保障將終止。



提早贖回費用計算示例（退保或保單失效）

所有數字均捨入至最接近整數，同時均屬假設，只供說明之用。

Tom投保滙萃保障相連保險計劃，保費供款年期為5年。他在第5個保單年度退保，或者保單於第5個保單年度失效。

由於Tom於兩個保單月結日之間退保，因此我們於收取3月份保單管理費用及保險費用後計算提早贖回費用：

第5個保單年度戶口價值	港幣600,000元
保單月結日	每個月第2日
退保日	3月18日
假設3月份保單管理費用及保險費用 (雖然保單於月中終止，但仍須計算整月費用)	港幣800元

提早贖回費用

第5個保單年度提早贖回費用率
4.5%



戶口價值
(扣除3月份保單管理費用及保險費用)
港幣600,000元 - 港幣800元



港幣26,964元

Tom可得退保價值：

戶口價值
(扣除3月份保單管理費用及保險費用)
港幣599,200元



提早贖回費用
港幣26,964元



港幣572,236元

* 請聯絡您的持牌保險中介人了解適用於您的遞交渠道或方式。



期滿利益

於保單有效期間，當受保人年齡達到99歲（即保障終止日），您可享有期滿利益。

我們將於保障終止日或保障終止日後的下一個交易日（「期滿處理日」）以單位價格變現保單所有投資選擇名義單位。完成贖回手續後，我們將支付期滿利益，即戶口價值扣除所有未繳費用及收費，以及其他未向我們繳付的欠款。整個保單期滿程序將於期滿處理日之後的10個營業日內完成。

假如出現我們控制範圍以外的特殊情況（請參閱D部分「一般資訊」的「特殊情況」），我們保留權利延遲支付任何期滿利益。當特殊情況終止後，我們將盡快支付有關款項。



B. 費用及收費摘要

費用及收費

1) 有關計劃費用（須支付予本公司）

	適用費用率	扣除費用時間及方式
保單管理費用	每年為戶口價值的1.5%，於每個保單月結日繳付（即每月戶口價值的 $1.5\% \div 12$ ），直至保單終止。	每個保單月結日扣除戶口價值（根據保單內選擇的投資選擇價值，按比例減少單位數目）。
保險費用	每個保單月結日到期繳付每月保險費用，直至保單終止。 每月保險費用計算如下： $\text{每月保險費用} = \text{風險額} \times \text{每年保險費用率} \div 1,000 \div 12$ 風險額是 (i) 或 (ii)（以較大者為準）減去保單月結日的戶口價值： (i) 保單月結日的戶口價值之105%；或 (ii) 以下任何一項 (a) 若受保人的年齡在65歲或之前，則為保額扣除所有於保單月結日前12個月所部分提取的款項（如有）及 (b) 若受保人的年齡超過65歲，則為100%的應繳保費總額（不包括增額保費）扣除所有於保單月結日前12個月所部分提取的款項（如有）。 每月保險費用不可少於零。 保險費用率是根據受保人在保單周年日的受保年齡及性別而定。現行適用之保險費用率列於F部分「附錄 — 每年保險費用率」。	每個保單月結日扣除戶口價值（根據保單內選擇的投資選擇價值，按比例減少單位數目）。

適用費用率

扣除費用時間及方式

提早贖回費用

以下情況須按贖回金額特定百分比繳付費用：

- (i) 部分提取款項；或
- (ii) 保單失效；或
- (iii) 退保

提早贖回費用率列於下表：

於保單年度 期間	保費供款年期			
	躉繳	5年	10年	20年
1	3.9%	15.5%	28%	30%
2	3.5%	8.5%	16%	20%
3	2.5%	6.5%	10%	15%
4	1.5%	5%	9%	13%
5	1%	4.5%	8%	12%
6	0%	0%	7%	10%
7	0%	0%	6%	8%
8	0%	0%	5%	7%
9	0%	0%	4%	5%
10及其後	0%	0%	0%	0%

1) 部分提取款項

提早贖回費用 = 上表所示的適用提早贖回費用率 × 部分提取款項金額

2) 保單失效/退保

提早贖回費用 = 上表所示的適用提早贖回費用率 × 保單失效或退保時的戶口價值

提早贖回費用適用於全部戶口價值（若終止保單或部分提取款項），並按相應的保單年度預設費用率計算。例如若持有保單2年3個月，當保單持有人繳付增額保費時，第3個保單年度的提早贖回費用將適用於全部戶口價值（若終止保單）或部分提取款項金額（若部分提取款項）。

當保單因保單失效或退保而終止時，於戶口價值扣除；或當部分提取款項時，於部分提取款項金額扣除（您只可取得扣除後的餘額）。

備註：本公司保留權利調整及修改上述費用及收費，並預先以書面通知保單持有人（通知期不少於一個月或符合有關監管規定容許較短的通知期）。

2) 相關基金費用（由相關基金的投資經理收取）

您應注意投資選擇的相關基金或會另行徵收費用，包括管理費、業績表現費、買賣差價及/或其他費用。您毋須直接繳付有關費用，因為有關費用將於相關基金單位價格中扣除及反映，但不會減少已存於保單的投資選擇單位數目。欲知詳情，請參閱相關基金的銷售文件，有關文件可向本公司索取。





保單費用及收費計算示例

所有數字均捨入至最接近整數，同時均屬假設，只供說明之用。

於第36個保單月結日，受保人Peter（男士）的年齡為45歲。他的保單選擇10年保費供款年期，保額是應繳保費總額的250%。

情況A：保單年內未有部分提取款項或繳付增額保費。

應繳保費總額	港幣200,000元
保額	港幣500,000元

第36個保單月結日的保單管理費用

$$\begin{array}{ccccccc} \text{第36個保單月結日應繳付費用前的最後戶口價值} & & & & & & \\ \text{港幣70,000元} & \times & 1.5\% & \div & 12 & = & \text{港幣87.5元} \end{array}$$

每月保險費用

風險額是以下 (i) 或 (ii)（以較大者為準）減去保單月結日的戶口價值：

- (i) 保單月結日的戶口價值的105%；或
- (ii) 保額（如受保人年齡為65歲或以下）。

第36個保單月結日的風險額

$$\begin{array}{ccccccc} \text{以下數額較大者：(i) } 105\% \times \text{港幣70,000元；} & & & & & & \\ \text{或 (ii) 港幣500,000元} & & & & & & \\ \text{港幣500,000元} & - & \text{戶口價值} & = & & & \\ & & \text{港幣70,000元} & & & & \text{港幣430,000元} \end{array}$$

第36個保單月結日的每月保險費用

$$\begin{array}{ccccccc} \text{風險額} & & \text{每年保險費用率} & & & & \\ \text{港幣430,000元} & \times & 1.95^1 & \div & 1,000 & \div & 12 & = & \text{港幣69.88元} \end{array}$$

於第36個保單月結日，將於戶口價值扣除費用總額**港幣157.38元**（港幣87.5元 + 港幣69.88元）。

扣除保單管理費用及每月保險費用後，戶口價值於第36個保單月結日尚餘**港幣69,842.62元**（港幣70,000元 - 港幣157.38元）。

Peter於第37個保單月結日之前退保

$$\begin{array}{ccccccc} \text{退保前戶口價值} & & \text{須繳付提早贖回費用} & & & & \text{退保後將取得退保價值} \\ \text{港幣69,842.62元} & - & \text{港幣6,285.84元} & = & & & \text{港幣63,556.78元} \\ & & (\text{港幣69,842.62元} \times 9\%) & & & & \end{array}$$

情況B：Peter於第36個保單月結日繳付增額保費，於保單年內未有部分提取款項。

應繳保費總額	港幣200,000元
保額	港幣500,000元
繳付增額保費前的戶口價值	港幣70,000元
增額保費金額	港幣200,000元

第36個保單月結日的保單管理費用

第36個保單月結日未繳付費用前及
繳付增額保費後的最後戶口價值

港幣270,000元

×

1.5%

÷

12

=

港幣337.5元

每月保險費用

風險額是以下 (i) 或 (ii) (以較大者為準) 減去保單月結日的戶口價值：

(i) 保單月結日的戶口價值的105%；或

(ii) 保額 (如受保人年齡為65歲或以下)。

第36個保單月結日的風險額

以下數額較大者：(i) 105% × 港幣270,000元；

或 (ii) 港幣500,000元

港幣500,000元

—

戶口價值

港幣270,000元

=

港幣230,000元

第36個保單月結日的每月保險費用

風險額

港幣230,000元

×

每年保險費用率

1.95¹

÷

1,000

÷

12

=

港幣37.38元

於第36個保單月結日，將於戶口價值扣除費用總額**港幣374.88元** (港幣337.5元 + 港幣37.38元)。

扣除保單管理費用及每月保險費用後，戶口價值於第36個保單月結日尚餘**港幣269,625.12元** (港幣270,000元 — 港幣374.88元)。

Peter於第37個保單月結日之前退保

退保前戶口價值

港幣269,625.12元

—

須繳付提早贖回費用

港幣24,266.26元
(港幣269,625.12元 × 9%)

=

退保後將取得退保價值

港幣245,358.86元

增額保費對保險費用及保單管理費用可帶來以下影響：

假設Peter繳付增額保費前，戶口價值有**港幣800,000元**。

由於戶口價值高於保額，因此身故賠償為港幣800,000元 × 105% = **港幣840,000元**。

風險額是〔以下數額較大者：(i) 105% × 港幣800,000元；或 (ii) 港幣500,000元〕－ 港幣800,000元 = 港幣40,000元。

第36個保單月結日須繳付之保險費用

港幣40,000元 × 1.95 ÷ 1,000 ÷ 12 = 港幣6.5元

第36個保單月結日須繳付之保單管理費用

港幣800,000元 × 1.5% ÷ 12 = 港幣1,000元

假設Peter繳付增額保費港幣200,000元，令戶口價值增至**港幣1,000,000元**。

由於戶口價值高於保額，因此身故賠償為港幣1,000,000元 × 105% = **港幣1,050,000元**。

風險額是〔以下數額較大者：(i) 105% × 港幣1,000,000元；或 (ii) 港幣500,000元〕－ 港幣1,000,000元 = 港幣50,000元。

第36個保單月結日須繳付之保險費用

港幣50,000元 × 1.95 ÷ 1,000 ÷ 12 = 港幣8.13元

第36個保單月結日須繳付之保單管理費用

港幣1,000,000元 × 1.5% ÷ 12 = 港幣1,250元

情況C：於第36個保單月結日，Peter（年齡為45歲）申請將保額改為應繳保費總額的200%，並於第37個保單月結日生效。Peter於保單年內未有部分提取款項。

應繳保費總額	港幣200,000元
保額	港幣400,000元

第37個保單月結日的保單管理費用

$$\begin{array}{ccccccc} \text{第37個保單月結日} & & & & & & \\ \text{未繳付費用前的最後戶口價值} & \times & 1.5\% & \div & 12 & = & \text{港幣88.75元} \\ \text{港幣71,000元} & & & & & & \end{array}$$

每月保險費用

風險額是以下 (i) 或 (ii)（以較大者為準）減去保單月結日的戶口價值：

- (i) 保單月結日的戶口價值的105%；或
- (ii) 保額（如受保人年齡為65歲或以下）。

第37個保單月結日的風險額

$$\begin{array}{ccccccc} \text{以下數額較大者：(i) } 105\% \times \text{港幣71,000元；} & & & & & & \\ \text{或 (ii) 港幣400,000元} & & & & & & \\ \text{港幣400,000元} & - & \text{戶口價值} & = & \text{港幣329,000元} \\ & & \text{港幣71,000元} & & \end{array}$$

第37個保單月結日須繳付之保險費用

$$\begin{array}{ccccccc} \text{風險額} & & \text{每年保險費用率} & & & & \\ \text{港幣329,000元} & \times & 1.95^1 & \div & 1,000 & \div & 12 & = & \text{港幣53.46元} \end{array}$$

於第37個保單月結日，將於戶口價值扣除費用總額**港幣142.21元**（港幣88.75元 + 港幣53.46元）。

扣除保單管理費用及每月保險費用後，戶口價值於第37個保單月結日尚餘**港幣70,857.79元**（港幣71,000元 - 港幣142.21元）。

有關更改保額申請如獲批核，將按保單新保額調整保險費用，並根據保單條款重新計算身故賠償金額及於第37個保單月結日生效。

備註：

1. 數字參考F部分「附錄 — 每年保險費用率」。

C. 更多投資選擇資訊

我們如何將您的保費分配至投資選擇？

在保費繳付日的一個營業日之後，我們會根據您的投資選擇保費分配指示，將投資選擇單位名義上分配至保單戶口。

於本保單內，投資選擇的單位分配乃名義上的分配，只作釐定保單在任何時間的戶口價值及未繳費用。您並非擁有任何投資選擇的相關基金單位。本計劃投資回報須扣除有關費用，故此可能低於投資選擇或相關基金回報。您的戶口價值及投資回報並非保證。

如何得知投資選擇的單位價格？

投資選擇於每個交易日計算價值及買賣，單位價格是個別投資選擇的每一個單位在有關交易日的價值，相等於相應的相關基金認購價。

於每個交易日，每項投資選擇的結餘等於持有投資選擇單位數目乘以最新投資選擇單位價格。已分配至相關基金而等候交易的任何金額，亦計入戶口價值結餘。每項相關基金價格的計算方式列於有關銷售文件內。您對投資選擇相應的相關基金的投資方針並無任何控制權。

您可於 www.hsbc.com.mo/zh-mo/insurance/fund-performance/ 查閱投資選擇的每日單位價格；並可每季收到戶口結單，查閱保單詳情及有關投資的價格走勢。

如何管理您的投資選擇？

對於本計劃提供的投資選擇，您可透過以下方式自由轉換及/或更改現有的投資選擇保費分配指示，毋須另繳費用（包括但不限於轉換費及買賣差價）：

1. 於 www.hsbc.com.mo/zh-mo/insurance 登入滙豐個人網上理財，透過網上保單服務*提交申請；或
2. 親臨滙豐保險澳門特區辦事處*或透過您的持牌保險中介人*，填妥「投資選擇安排申請」表格。

如涉及金額少於50美元 / 港幣400元，將不接受轉換申請，除非由投資選擇轉出之金額是有關投資選擇的全部結餘，而非部分結餘。本公司可不時訂明轉換投資選擇的最低金額要求。

* 請聯絡您的保險營業員了解適用於您的遞交渠道或方式。

如投資選擇出現合併或終止的情況，
您將何時被通知？

若我們決定終止或合併您持有的投資選擇，我們將在不少於3個月或較短的通知期前以書面通知，以符合澳門金融管理局的監管要求。若因投資選擇相應的相關基金的管理公司的決定而終止或合併及無法進行交易，或出現我們無法控制的任何情況，例如相應相關基金的交易變成並不實際可行或違反任何法律或法規，我們將在建議終止或合併投資選擇的生效日期前不少於一個月或較短的通知期前以書面通知，以符合澳門金融管理局的監管要求。

單位數目的調整進位

投資選擇之名義單位數目將被調整至最近5個小數位。任何經調整後之餘額或差額將由本公司保留或承擔（如適用）。

相關基金的股息

倘若本保單內任何投資選擇的相關基金派發股息，本公司會：

- (a) 將股息存入您指定用作繳付保費的銀行戶口（如有）；或
- (b) 若(a)不成功，以支票或其他形式將股息支付予您。

有關本保單提供的投資選擇詳情，請參閱投資選擇小冊子。並請參閱相應相關基金的銷售文件，了解有關詳情，包括但不限於投資目標、費用及收費。

D. 一般資訊

終止保單

如發生以下情況（以最早者為準），保單即自動終止：

	保單終止後客戶可得款項	須繳付提早贖回費用
保單期滿	期滿利益	不適用
受保人身故	身故賠償/自殺賠償	
保單於冷靜期內取消	取回所有已繳保費及保費徵費，但可能須經市值調整，另須扣除已派發的任何現金股息	
保單變為無效 ⁸	戶口價值（如有）扣除所有未繳費用及收費，以及任何尚欠本公司的款項	
保單退保	退保價值	適用
保單失效 ⁹		

備註：

⁸ 為符合有關監管機構要求、規則或指引，本公司有權要求您提供各項不同資訊或資料，以核實您的身份。若您未能於本公司要求的合理期限內提供有關資訊或資料，本公司將於有關期限完結時令本保單無效。於有關期限完結前，無論本保單有其他任何條款，若於有關監管機構的規則及指引訂明期間，未能取得完整身份核實資料，本公司有全權酌情決定權暫停或延遲本保單任何交易或向您提供任何服務。根據本條款，如本保單變為無效或被本公司宣告無效，本公司將支付有限戶口價值（如有），惟須扣除所有未繳費用及收費，以及任何尚欠本公司的款項。有關詳情，請參閱保單條款。

⁹ 若於寬限期完結前仍未繳付到期保費，或保單的戶口價值在連續45個曆日為負數或零，可能令保單失效。

選擇支付款項貨幣

本保單不論支付身故賠償、部分提取款項、退保價值或期滿利益，均以保單貨幣付款；亦可應客戶要求，用保單貨幣以外的特定貨幣付款，但金額可能受當時保單貨幣與付款貨幣的兌換率影響，有關兌換率由本公司釐定。美元、澳門幣與港幣的參考匯率為1美元：8.15澳門幣：7.8港幣，參考匯率可轉換成與澳門幣相等值的金額。實際匯率以轉賬日期為準。匯率波動可能影響付款金額，包括但不限於支付任何賠償或利益。有關匯率之詳情，請親臨滙豐保險澳門特區辦事處或透過滙豐保險服務熱線 (853) 2821 6133 與我們聯絡。

冷靜期

如您對保單不滿意，您有權於冷靜期內以書面要求本公司取消保單並獲退還所有已繳交的保費及已繳交的保費徵費，而該退還之款項可能須經過市值調整及扣除從您選取的投資選擇內已派發予您的任何現金股息。如要取消，您必須於冷靜期內（即緊接本保單交予保單持有人，或冷靜期通知書交予保單持有人或其指定代表之日起計**21個曆日**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字樓的辦事處直接收到該通知書及保單。冷靜期內，您的投連壽險保單藉保費投資購入相關資產，當滙豐人壽保險（國際）有限公司澳門分公司售出相關資產時如有任何虧損，將參考損失金額釐定市值調整。

冷靜期結束後，若您於保單年期完結之前取消保單，可收取的退保價值可能少於您已繳付的保費總額。

轉移保單擁有權及 抵押權益轉讓

在不抵觸任何不可撤銷受益人的權益之情況下，您在保單生效期內可擁有保單一切的擁有權。您可於本公司的允許下，把保單的擁有權由您轉移給另一位保單持有人。您需透過填寫本公司指定的表格提出書面申請，並附上本公司合理地要求及滿意之有關證明文件。如此申請有效，此保單的一切擁有權即於轉移擁有權生效日歸於新的保單持有人。

任何更改須經本公司接納及記錄後方會生效。一經接納及納入記錄，除該項更改被記錄前本公司已支付任何款項或已完成任何行動外，該項更改自您簽署申請的當天生效。

本保單不能抵押轉讓。

無第三方權益

一個人若非本保單的任何一方（包括但不限於受保人或受益人）無權強制執行本保單的條文。

保單復效

若保單於寬限期完結前因仍未繳付保費而失效，當受保人仍在世時，您可於保費限期屆滿日起計1年內申請保單復效。若保單復效申請獲本公司批核，您須繳付予本公司：(i) 在本保單下所有原應繳付的保費；及(ii) 任何因保單失效而支付予您的退保價值。滙豐保險將從已復效保單的價值中扣除任何及所有由失效日期至復效日期期間(在假設保單沒有失效之情況下原應已到期)的未繳付費用。

若保單於保單生效期間因戶口價值在連續45個曆日為負數或零而失效且保證保障權益已無效，當受保人仍在世時，您可於失效日期起計1年內申請保單復效。若保單復效申請獲本公司批核，任何於失效前的未繳付保費及逾期費用將須由閣下繳付。本公司將從已復效保單的價值中扣除任何及所有由失效日期至復效日期期間在假設保單沒有失效之情況下的未繳付費用。

若本保單已失效，本保單的所有保障，包括附加保障，將只會由保單復效日期起恢復，而保證保障權益將不再適用。本計劃之保費供款年期及期滿日將維持不變。

於保單復效時，您繳回的所有金額及任何因該次保單失效而扣除的提早贖回費用，於扣除任何由本公司釐定之逾期費用後，將根據您最新的保費分配指示分配至有關投資選擇。該次分配將於復效日期後的10個營業日內（或實際可行的情況下盡快）進行。

有關詳情，請參閱保單條款的保單復效部分。

投資限制及借款權

投資選擇並沒有借款能力。有關相關基金的借款及投資限制的詳情，請參閱有關相關基金的章程摘要。

稅務

本保單投資的稅務後果視乎適用於您本身情況的稅務法律而定。有關您的保單實際稅務情況，請向您的專業顧問徵詢意見。

就您及您的保單而言，本公司及其他滙豐集團成員對澳門及外國法律或監管機構及政府或稅務當局負有特定責任，本公司可不時要求您提供資料，藉此履行有關責任。如您未有應本公司要求提供有關資料，或您對滙豐集團成員帶來金融罪行風險，可導致保單條款列明的後果，包括本公司可能：

- 採取所需行動，令本公司或滙豐集團成員符合有關責任；
- 未能向您提供新服務或繼續提供所有服務；
- 按要求預扣本應向您或您的保單繳付的款項或利益，並且永久付予有關稅務當局；及
- 終止您的保單。

如上所述，若本公司預提任何利益或款項及/或終止保單，您從保單取回的款項加上保單終止前收取的款項總額（如有）可能會少於您的已繳保費總額。本公司建議您就稅務責任及/或潛在稅務後果尋求獨立專業意見。

自動交換資料

全球超過100個稅務管轄區已在當地立法履行「共同匯報標準」，包括澳門。澳門的第5/2017號法律稅務信息交換法律制度（簡稱「法律」）（經不時修訂）為澳門實施自動交換財務賬戶資料國際新標準（簡稱「自動交換資料」）訂立了法律框架。根據澳門法例，若您的稅務居住地是在澳門以外而又列於法例中的「申報稅務管轄區」名單之下，我們需要將您戶口的相關資料知會澳門財政局（「財政局」）。財政局會與該(些)與其簽有自動交換資料協議的稅務管轄區的稅務機關進行每年一次的資訊交流。

澳門已立法實施自動交換資料的新規定（請參閱已於2017年7月3日生效的法律）。因此，上述要求將適用於包括滙豐保險在內的澳門財務機構。根據這些新規定，部分滙豐保險的保單持有人將被視為「賬戶持有人」。包括滙豐保險在內的澳門金融機構必須識別並向財政局提交申報在稅務管轄區內稅務居民的「賬戶持有人」及「賬戶持有人」和「控權人」（「控權人」）的資料（包括但不限於他們的姓名、地址、出生日期、稅務居住地、有關稅務管轄區的稅務編號）及賬戶資料（包括但不限於賬戶結餘和支付給賬戶持有人的款項（統稱「所需資料」）。然後，財政局每年定期向申報稅務管轄區的稅務當局提供有關稅務居民的所需資料。為符合法律規定，滙豐保險需要「賬戶持有人」或「控權人」協助，表明及確認有關人士的稅務居民身份等詳細資料，完成「自我證明」手續。由於您是「賬戶持有人」，滙豐保險可能要求您：

- 1) 填妥並遞交有效自我證明表格，以及滙豐保險可能不時要求提供的資料，包括所需資料及證明文件，確保符合有關自動交換資料規則。
- 2) 如果已向滙豐保險提供的資料有任何更改，請於30日內通知滙豐保險，更新資料。如滙豐保險未收到所需資料，將根據現時紀錄的資料決定「賬戶持有人」及/或「控權人」的稅務居民身份，以供申報自動交換資料。

有關自動交換資料可能帶來的影響，請向您的稅務顧問徵詢意見。自動交換資料規則的適用範圍、有關要求申報及披露資料的細則均可修改。本文所載任何關於稅務考慮的討論，均無意作為或編寫為對任何人的稅務建議，亦無意作為或編寫為（亦不可）供任何人用以逃避任何當地或外國稅務責任及/或可能遭受的懲罰。

如想進一步了解澳門如何實施共同匯報標準及自動交換資料，請瀏覽財政局網站：
<http://www.dsf.gov.mo/AEOI/>。

《外國賬戶稅務合規法案》

就美國《外國賬戶稅務合規法案》（「FATCA」）而言，外國金融機構（「FFI」）須向美國國稅局（「美國稅務局」）匯報在美國境外持有該FFI戶口的美國人的某些資料，並且獲得他們的同意將該等資料轉交美國稅務局。未有就FATCA與美國稅務局達成協議或沒有符合有關協議的規定，及/或未有獲得相關豁免的FFI（下稱「非參與之外國金融機構」），其源於美國的所有「可扣除款項」（在FATCA中定義。首階段包括股息、利息及某些衍生款項），會面對30%的預扣稅項（下稱「FATCA預扣稅項」）。

美國與澳門兩地已經簽署跨政府協議（「IGA」），以便在澳門的FFI符合FATCA的規定。協議更建立框架，讓在澳門的FFI可透過簡化的盡職調查程序來（i）識別美國的標記、（ii）要求其美國保單持有人同意披露資料，以及（iii）將該等保單持有人的相關稅務資料匯報予美國稅務局。

FATCA適用於滙豐人壽保險（國際）有限公司澳門分公司及本投連壽險計劃。滙豐人壽保險（國際）有限公司澳門分公司是一家參與之外國金融機構。滙豐人壽保險（國際）有限公司澳門分公司承諾遵從FATCA的相關規定。為達致目的，滙豐人壽保險（國際）有限公司澳門分公司將要求您：

- （i）提供予滙豐人壽保險（國際）有限公司澳門分公司包括您美國身份詳情（如適用）的某些資料（例如姓名、地址、美國聯邦納稅人身份號碼等）；及
- （ii）同意滙豐人壽保險（國際）有限公司澳門分公司向美國稅務局申報該等資料及您戶口的資料（例如戶口結餘及提款）。

假如您未能符合這些責任並成為「非合規戶口持有人」，滙豐人壽保險（國際）有限公司澳門分公司將需向美國稅務局匯報未經本公司同意的美國戶口的戶口結餘、付款金額及數目的合計資料。

在某些情況下，滙豐人壽保險（國際）有限公司澳門分公司可能被要求從支付予您的投連壽險保單或由這保單繳付的款項中徵收FATCA預扣稅項。目前，滙豐人壽保險（國際）有限公司澳門分公司只會在以下的情況才會這樣做：

- （i）倘若澳門財政局未能按IGA（及澳門與美國兩地就稅務資料交換的相關協議）與美國稅務局交換資料時，滙豐人壽保險（國際）有限公司澳門分公司可能被要求於您的投連壽險保單的可扣除款項中扣減及扣除FATCA預扣稅項，並將相關款項電匯至美國稅務局；以及
- （ii）倘若您（或任何其他戶口持有人）是「非參與之外國金融機構」，滙豐人壽保險（國際）有限公司澳門分公司可能被要求於您的投連壽險保單的可扣除款項中扣減及扣除FATCA預扣稅項，並將相關款項電匯至美國稅務局。

就FATCA可能為您或者您的投連壽險保單所帶來的影響，請尋求獨立專業人士意見。

**適用的法例及司法
管轄權**

本保單受澳門的法律管轄並按其解釋。如在澳門特別行政區引起任何爭議，則澳門特別行政區法院的非專屬司法管轄權將適用。

參與各方

保險公司：

滙豐人壽保險（國際）有限公司澳門分公司

投資選擇相關基金的投資經理：

投資選擇的投資經理因不同相關基金而異，有關詳情，請參閱最新投資選擇小冊子。

再保險公司：

Swiss Re Asia Pte. Ltd., 香港分公司

責任

本公司對銷售文件所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，銷售文件並無其他事實或遺漏其他事實令該文件的任何聲明具誤導成分。銷售文件提供的資料並非為您的個別情況而設。澳門金融管理局對銷售文件的內容概不負責，對其準確性或完整性亦不作出任何申述，並且明確表示，因銷售文件全部或部分內容而產生或因依賴這些內容而引致的損失，澳門金融管理局概不承擔任何法律責任。有關詳細條款及細則，請參閱您的保單條款。請就您的個人情況尋求專業意見。

特殊情況

在正常情況下，我們將在收到有效的索償書面證明或我們遵守任何適用法律和相關要求所需的文件後的10個營業日內向您支付可根據本保單進行的交易的應付金額。

在非本公司所能控制的特殊情況下，我們保留權利暫停或延遲對任何交易的投資選擇名義單位數目進行估值和處理申請。

特殊情況包括但不限於交易延期、任何不可避免的滙豐保險正常業務中斷、颱風、通訊工具故障和軍事事件、該等暫停或延遲是必要的、由於任何法規或戰爭或發生災難引致投資選擇的相關基金買賣或資產淨值的計算暫停。

對於因該特殊情況導致的任何延遲支付款項，滙豐保險將不支付任何利息。

補充要點

本保單拒絕以下人士投保—如準保單持有人/準受保人於以下國家居住及/或擁有國籍（「限制居住地及/或國籍」）：

- (i) 美國公民（無論居於任何地方）；或
- (ii) 於美國居住（無論任何國籍）；或
- (iii) 於加拿大居住（無論任何國籍）人士將被拒絕成為保單持有人，但仍可被接受為受保人；或
- (iv) 擁有韓國（南韓）國籍及韓國地址人士將被拒絕成為保單持有人，但仍可被接受為受保人；或
- (v) 任何人士擁有日本地址

若現有保單持有人/受保人將現有居住地及/或國籍改為限制居住地及/或國籍，保單復效將不獲接受。

此外，對於現有保單持有人/受保人變更其居住地及/或國籍為以上 (i)、(ii) 及 (iii) 所述限制居住地及/或國籍，本公司保留權利限制保單持有人更改保額、更改保費分配至投資選擇的指示、轉換投資選擇以及繳付增額保費。如保單持有人受上述限制（不包括保單復效限制），其有權終止保單及獲豁免提早贖回費用。

客戶查詢及投訴

如有任何查詢或投訴，請透過以下途徑與我們聯絡：

- **聯絡您的持牌保險中介人**
- **親臨滙豐保險澳門特區辦事處**
 - 澳門南灣大馬路619號時代商業中心1字樓
- **親臨滙豐保險策劃中心**
 - 澳門宋玉生廣場393號皇朝廣場地下AC座
- **滙豐保險服務熱線：(853) 2821 6133**
 - 星期一至五上午9時至晚上8時及星期六上午9時至下午1時（公眾假期除外）
- **致函：滙豐保險澳門特區辦事處**
 - 澳門南灣大馬路619號時代商業中心1字樓

E. 詞彙

以下定義適用於滙萃保障相連保險計劃（除非本保單條款特別指明）：

「**戶口價值**」指您所選的所有投資選擇的總值。您每項投資選擇的市場價值由滙豐保險定明，以您所持單位數目乘以該投資選擇的最新單位價格計算，並調整至最接近的2個小數位。任何經調整後的餘額或差額將由本公司保留或承擔（如適用）。

「**年齡**」指在保單生效日期或保單周年日，受保人或保單持有人（如適用）在受保人或保單持有人的下一次生日年齡。該年齡將在相應的保單年度保持不變，直至下一個保單周年日。

「**營業日**」指本公司在澳門特別行政區（澳門特區）營業的工作日，而星期六、星期日及公眾假期非營業日。

「**身故賠償**」指受保人死亡時支付的賠償。

「**寬限期**」指任何保費到期後的65個曆日繳付限期。除非本公司在寬限期內收到保費，否則不當作您已繳交保費。

「**澳門特區**」指中華人民共和國澳門特別行政區。

「**投資選擇**」指本保險計劃內提供的投資選擇之中任何一項，用以在名義上分配您的保費，而該投資選擇必須以您選擇的保單貨幣定明。本保單之戶口價值根據投資條款釐定。

「**最低身故賠償**」指付予受益人的身故賠償相當於最少為應繳保費總額的100%。如在受保人身故日期前12個月內部分提取款項，將即時影響最低身故賠償。

「**保單周年日**」指由保單生效日期起每隔一年與保單生效日期同月同日之日期；如該相關的曆年並無相應日期，保單周年日將是該月的最後一天。

「**保單生效日期**」指保單附表列明作為保單生效日期之日期。

「**保單月結日**」指由保單生效日期後每隔一個月的日期。如任何曆月並無有關日子，保單月結日將為該曆月之最後一天。

「**保單年度**」指由保單生效日期起每12個連續曆月的期間。

「**保費繳付日**」指收取保費的日期，關乎簽發保單、定期分配保費及繳付額外一筆過增額保費。

「**保額**」指保單持有人可於保單簽發時選擇的款額，相當於應繳總保費的150%、200%或250%，並可於第一個保單周年日之後隨時要求更改保額。

「**退保價值**」指於退保時本保單在扣除任何適用的提早贖回費用及其他費用後之戶口價值。

「**應繳保費總額**」指就計算身故賠償及保險費用而言，保單持有人承諾在保單開始時所選擇的保費供款年期內為本計劃繳付的保費總額，增額保費除外。

「**交易**」指以下任何一項：部分提取款項、轉換、分配保費、扣除各項費用、更改您的投資選擇保費分配指示、要求賬目報告、分配獎賞、分派期滿利益、分派退保價值、分派身故賠償、分派自殺賠償、派發保單內任何投資選擇的相關基金的股息、使保單復效。

「**交易日**」指可進行交易的每一個營業日。若出現任何非本公司所能合理控制的特殊情況，導致其在某個特定的交易日進行交易並不實際可行，則本公司將有酌情權以決定另一個交易日。

「**單位**」指於您的保單內分配或取消投資選擇中的一個名義單位。單位是名義上分配至您的保單，並只用作計算戶口價值及您的保單利益之用。

「**單位價格**」指個別投資選擇之一個單位在有關交易日的價值，並相等於相應的相關基金認購價。

F. 附錄—每年保險費用率

下表所示為每1,000元風險額的每年保險費用率，只供參考及說明之用。有關詳情，請參閱B部分「費用及收費摘要」。

如有疑問，歡迎向本公司或您的持牌保險中介人查詢適用於您的保險費用率。

年齡	每1,000元風險額的適用保險費用率	
	男性	女性
1-10歲	0.70	0.70
11-20歲	0.70	0.70
21-30歲	0.70	0.75
31-40歲	0.90	0.80
41-50歲	1.95	1.35
51-60歲	4.75	3.35
61-70歲	12.60	7.50
71-80歲	39.85	26.30
81-90歲	125.85	88.95
91-99歲	354.25	266.60

請留意，扣除保險費用後，可用於您的投資選擇的投資金額將相應減少。於保單年期內，有關影響可因年齡增長而大幅增加。

投保手續

如想投保滙萃保障相連保險計劃，請瀏覽滙豐網站、親臨滙豐保險澳門特區辦事處，或聯絡您的持牌保險中介人，亦可致電滙豐保險服務熱線查詢詳情。您必須了解投連壽險保單，並已獲清楚解釋計劃對您是否合適，否則不應購買投連壽險保單。您應參閱本計劃的銷售文件，以及您選取的投資選擇相應的相關基金的銷售文件，有關文件可向本公司索取。您擁有最終決定權。

瀏覽 www.hsbc.com.mo/zh-mo/insurance

致電 滙豐保險服務熱線：(853) 2128 6133



您可透過二維碼瀏覽有關產品網頁

滙萃保障相連保險計劃

投資選擇小冊子

滙萃保障相連保險計劃的銷售文件包括主要推銷刊物及產品資料概要，其中主要推銷刊物包括本投資選擇小冊子及產品冊子。本投資選擇小冊子應與產品資料概要及產品冊子一併閱讀。

如非另有註明，本文件內特定詞彙含意均與本計劃產品冊子中所作的定義相同。

關於產品特點、費用及收費的詳情，請參閱本計劃產品冊子。

重要訊息：

1. 本保單所提供的不同**投資選擇**在產品特點和風險概況方面可以有很大的差異。可供選擇之相關基金詳列於本投資選擇小冊子。
2. **投資涉及風險。**
 - (a) 您必須了解投連壽險保單，並已獲清楚解釋，計劃對您是否合適，否則不應購買投連壽險保單。您應參閱本計劃銷售文件，以及您選取的投資選擇相應的相關基金的銷售文件，有關文件可向本公司索取。您擁有最終決定權。
 - (b) 每項投資選擇均受市值波動及固有風險所影響。每項投資選擇之單位價格或收入（如有）可升可跌。有關詳情請參閱投資選擇相應的相關基金的主要推銷刊物及銷售文件。每項投資選擇之過往業績並不代表未來表現的指標。有關投資的特定風險因素包括：
 - i. **市場風險** — 本投連壽險保單的回報取決於您所選取的投資選擇相應的相關基金的表現，因此您的投資本金可能會出現虧蝕。
 - ii. **匯率風險** — 由於部分相關基金或該等基金之內的資產與您的投連壽險保單可能以不同貨幣計值，因此保單的投資回報可能涉及匯率風險。
 - iii. **特定風險** — 投資於特定市場及公司（例如新興市場、商品市場及規模較細公司等等）的投資選擇可能涉及較高風險，通常對價格變動較為敏感。
 - iv. **風險配對及降低風險服務的有關風險** — 風險配對及降低風險服務（簡稱「服務」）乃為一項自選服務，您可在保單簽發時或在保單簽發後的任何時間，自行選用或退出本服務。在選擇選用本服務後，您將只限投資在根據您的風險取向為您配對適用於本服務下的一項指定投資選擇¹。當您年齡達到55歲，本服務將採用預先安排的降低風險程序。選用本服務前，應考慮您的個人情況，包括您的風險取向及退休計劃。如對本服務是否適合您存有疑問，您應諮詢財務及/或專業意見。
3. 選取投資選擇之前，您應參閱相關基金的銷售文件內有關投資目標及方針、風險因素及費用詳情。切勿單憑本投資選擇小冊子作決定。本公司備有銷售文件以供查閱，歡迎親臨滙豐保險澳門特區辦事處：澳門南灣大馬路619號時代商業中心1字樓或瀏覽 www.hsbc.com.mo/zh-mo/insurance。

4. 部分投資選擇涉及較高風險，除非您已完全明白及願意承受有關風險，否則不應投資於該等投資選擇。有關投資工具價格可能波動不定，為您帶來高虧損風險。
5. 冷靜期內，保單一經取消，您將獲退還所有已繳交的保費及保費徵費，但該退還之款項可能經過市值調整及扣除從您選取的投資選擇內已派發予您的任何現金股息。
6. 投資選擇名稱旁標明為「(收息現金)」，即表示該等投資選擇可能會定期派發現金股息(如有)(以下簡稱「投資選擇(收息現金)」)。有關投資選擇(收息現金)之重要資訊：
 - (a) 投資選擇(收息現金)的股息派發、派發頻率及股息的金額或息率並非保證；
 - (b) 投資選擇(收息現金)相應的相關基金可酌情決定由其資本中支付股息，即由原有投資額中支付，或由此等投資所產生的任何收益中支付股息。此等支付等同於退還原有投資的部分金額，或提取原有投資應佔的任何資本收益。同時，相關基金亦可按上述同樣方式從其資本中扣取其全部或部分費用/支出。上述行動可導致相應的相關基金於分派日之後的每單位資產淨值即時下降，因而可能對相關投資選擇(收息現金)的單位價格造成負面影響。此外，請注意正派息率並不代表正回報；
 - (c) 若與不派發股息的投資選擇相比，投資選擇(收息現金)派發現金股息(如有)之後，可能導致本計劃的戶口價值及應支付的身故賠償減少。倘若(i)連續45個曆日，或(ii)在保證保障權益期(如適用)終結後，戶口價值維持為負數，您的保單將會失效。如符合保證保障權益之相關細則，上述情況(i)的失效或不會發生。請參閱產品冊子A部分「計劃特點」的保證保障權益及保單文件了解更多詳情；
 - (d) 本公司可按您的要求提供有關投資選擇(收息現金)所派股息及相應的相關基金的詳情(例如相關基金過往十二個月的派息成分資料)，費用全免。此外，從投資選擇(收息現金)推出日期起，相關詳情可以在我們的網頁上找到。有關現行及過去的股息詳情，請瀏覽我們的網頁(前往www.hsbc.com.mo/zh-mo/insurance/fund-performance/)，閱讀「現金紅利派發記錄」部分；
 - (e) 我們可修訂本計劃(包括其投資選擇)的股息派發政策，惟須獲澳門金融管理局事先批准，並須向您發出不少於一個月時間的事先通知；
 - (f) 您不應單憑本文內容作選取任何投資選擇(收息現金)的決定。您應參閱本計劃的銷售文件及有關投資選擇(收息現金)相應的相關基金的銷售文件(包括產品資料概要)以了解進一步詳情，包括風險因素。有關文件可向本公司免費索取；及
 - (g) 有關投資選擇(收息現金)派發現金股息(如有)的運作安排細節，請參閱附錄。

滙萃保障相連保險計劃投資選擇列表

您應參閱相關基金的銷售文件(包括及不限於產品資料概要)，了解相關基金詳情(包括但不限於投資目標及方針、風險因素及費用)，滙豐人壽保險(國際)有限公司澳門分公司將應您的要求提供上述文件。

投資選擇名稱旁標明為「(收息現金)」，即表示該等投資選擇可能會定期派發現金股息(如有)。

一系列投資選擇隨您選取

本計劃為美元保單提供64種投資選擇，為港元保單提供38種投資選擇，可連結多元資產、股票及固定收益基金等投資。您可將保費分配至保單內的投資選擇，每項投資選擇所佔百分比必須是整數，並且最少佔保費的1%，總數必須等於100%。您可於保單簽發時選取投資選擇，並可於簽發後隨時轉換，惟同一時間不能持有多於14項投資選擇。本計劃免收轉換投資選擇費用，並且不限轉換次數。有關轉換詳情，請參閱「管理投資選擇」部分。

您只可選取以您保單貨幣計值的投資選擇。保單簽發後，不可更改保單貨幣。有關不同保單貨幣下提供的投資選擇，請參閱以下列表：

港元保單投資選擇列表

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
股票								
聯博美國增長基金 (港幣收息現金)	PG1H	聯博—美國增長基金	AllianceBernstein (Luxembourg) S.à r.l.	AD 類港元股份	港幣	港幣	U62719	
聯博低波幅策略股票基金 (港幣收息現金)	PF2H	聯博—低波幅策略股票基金	AllianceBernstein (Luxembourg) S.à r.l.	AD 類港元股份	港幣	港幣	U62944	
安聯歐洲股息基金 (港幣收息現金)	PE6H	安聯歐洲股息基金	Allianz Global Investors GmbH	AM 類 (H2—港元 對沖) 收息股份	港幣	港幣	U62667	
貝萊德系統分析環球股票高息基金 (港幣收息現金)	PG6H	貝萊德全球基金— 系統分析環球股票 高息基金	BlackRock (Luxembourg) S.A.	A6 類港元對沖	港幣	港幣	U62963	
資本集團新視野基金 (盧森堡) (港幣)	P26H	Capital International 基金—資本集團新 視野基金 (盧森堡)	Capital International Management Company	B - 港元類	港幣	港幣	U63080	
富達環球股息基金 (港幣收息現金)	PE2H	富達基金— 環球股息基金	FIL Investment Management (Luxembourg) S.A.	A類別股份— 每月特色派息(G) —港元	港幣	港幣	U62515	
摩根東協 (港幣)	P23H	摩根東協基金	摩根基金 (亞洲) 有限公司	(累計) 港元類別	港幣	港幣	U62643	
施羅德環球基金系列—香港股票 (港幣)	P17H	施羅德環球基金系列—香港股票	Schroder Investment Management (Europe) S.A.	A類別 (港元累積)	港幣	港幣	U61731	
債券								
AB FCP I - 美元 收益基金 (港幣收息現金)	PG5H	聯博—美元收益基金	AllianceBernstein (Luxembourg) S.à r.l.	AT 類港元股份	港幣	港幣	U62381	
貝萊德亞洲老虎債券基金 (港幣收息現金)	PD8H	貝萊德全球基金— 亞洲老虎債券基金	BlackRock (Luxembourg) S.A.	A6 類港元對沖	港幣	港幣	U62773	
富達亞洲債券基金 (港幣收息現金)	PD9H	富達基金— 亞洲債券基金	FIL Investment Management (Luxembourg) S.A.	A類別股份—每月 特色派息 (G) — 港元	港幣	港幣	U62723	
滙豐亞洲高入息債券基金 (港幣收息現金)	PE8H	滙豐集合投資信託— 滙豐亞洲高入息 債券基金	滙豐投資基金 (香港)有限公司	AM2 類—港元	港幣	港幣	U62797	
滙豐環球投資基金 超短期債券 (港幣)	P30H	滙豐環球投資基金— 超短期債券	HSBC Investment Funds (Luxembourg) S.A.	PCHKD 類	港幣	港幣	U63136	

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
滙豐環球短期債券 (港幣收息現金)	PD1H	滙豐環球投資基金－環球短期債券	HSBC Investment Funds (Luxembourg) S.A.	AM2HKD類	港幣	港幣	U62953	
滙豐環球貨幣基金 (港幣)	P06H	滙豐環球貨幣基金－港元	滙豐投資基金 (香港) 有限公司	C類	港幣	港幣	U62930	
景順環球高評級企業債券基金 (港幣收息現金)	PE5H	景順盧森堡基金系列－景順環球高評級企業債券基金	Invesco Management S.A.	A (每月派息-1 一 港元) 類別	港幣	港幣	U63033	
摩根國際債券基金 (港幣收息現金)	PE3H	摩根國際債券基金	摩根基金 (亞洲) 有限公司	(每月派息) 港元 類別	港幣	港幣	U62701	
PIMCO GIS 收益基金II (港幣收息現金)	PG4H	PIMCO Funds: Global Investors Series Plc — 收益基金 II	PIMCO Global Advisors (Ireland) Limited	E類收息港元股份 (未對沖)	港幣	港幣	U63157	
多元資產								
貝萊德環球資產配置基金 (港幣)	P12H	貝萊德全球基金－環球資產配置基金	BlackRock (Luxembourg) S.A.	A2類港元對沖	港幣	港幣	U62646	
資本集團資產收益創造者基金 (港幣收息現金)	PF6H	Capital International 基金－資本集團資產收益創造者基金 (盧森堡)	Capital International Management Company	Bd-港元類	港幣	港幣	U63019	
富蘭克林入息基金 (港幣收息現金)	PF8H	富蘭克林鄧普頓投資基金－富蘭克林入息基金	Franklin Templeton International Services S.à r.l.	A類 (每月派息) 港元	港幣	港幣	U63238	
滙豐亞洲焦點入息 (港幣收息現金)	PD5H	滙豐環球投資基金－全智選－亞洲焦點入息	HSBC Investment Funds (Luxembourg) S.A.	AM2HKD類	港幣	港幣	U62509	
滙豐中國多元資產入息基金 (港幣收息現金)	PD4H	滙豐集合投資信託－滙豐中國多元資產入息基金	滙豐投資基金 (香港) 有限公司	AM2類－港元	港幣	港幣	U62649	
滙豐環球新興市場多元資產入息 (港幣收息現金)	PD6H	滙豐環球投資基金－環球新興市場多元資產入息	HSBC Investment Funds (Luxembourg) S.A.	AM2HKD類	港幣	港幣	U62839	
滙豐環球智選1 (港幣)	P01H	滙豐組合－環球智選1	HSBC Investment Funds (Luxembourg) S.A.	AC類	港幣	港幣	U62388	√
滙豐環球智選2 (港幣)	P02H	滙豐組合－環球智選2	HSBC Investment Funds (Luxembourg) S.A.	AC類	港幣	港幣	U62389	√

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
滙豐環球智選3 (港幣)	P03H	滙豐組合一環球智選3	HSBC Investment Funds (Luxembourg) S.A.	AC 類	港幣	港幣	U62390	√
滙豐環球智選4 (港幣)	P04H	滙豐組合一環球智選4	HSBC Investment Funds (Luxembourg) S.A.	AC 類	港幣	港幣	U62391	√
滙豐環球智選5 (港幣)	P05H	滙豐組合一環球智選5	HSBC Investment Funds (Luxembourg) S.A.	AC 類	港幣	港幣	U62392	√
摩根全方位入息基金 (港幣收息現金)	PG3H	摩根全方位入息基金	摩根基金 (亞洲) 有限公司	(每月派息) 港元類別	港幣	港幣	U62479	
晉達環球多元資產收益 (港幣收息現金)	PF7H	晉達環球策略基金—環球多元資產收益基金	Ninety One Luxembourg S.A.	A 收益 - 3(港元) 股份類別	港幣	港幣	U62995	
施羅德亞洲高息股債基金 (港幣收息現金)	PF5H	施羅德傘型基金II—施羅德亞洲高息股債基金	施羅德投資管理 (香港) 有限公司	A 類別 (港元收息)	港幣	港幣	U62468	
環境、社會及管治 (ESG)								
聯博—環球可持續趨勢基金 (港幣)	P41H	聯博—環球可持續趨勢基金	AllianceBernstein (Luxembourg) S.à r.l.	A 類港元股份	港幣	港幣	U63066	
聯博—美國可持續趨勢基金 (港幣)	P29H	聯博—美國可持續趨勢基金	AllianceBernstein (Luxembourg) S.à r.l.	A 類港元股份	港幣	港幣	U63070	
貝萊德可持續能源基金 (港幣)	P42H	貝萊德全球基金—可持續能源基金	BlackRock (Luxembourg) S.A.	A2 類港元對沖	港幣	港幣	U63131	
滙豐環球低碳債券 (港幣收息現金)	PD2H	滙豐環球投資基金—環球低碳債券	HSBC Investment Funds (Luxembourg) S.A.	AM2HKD 類	港幣	港幣	U62870	
滙豐環球低碳股票 (港幣收息現金)	PD3H	滙豐環球投資基金—環球低碳股票	HSBC Investment Funds (Luxembourg) S.A.	AD HKD 類	港幣	港幣	U62868	
晉達環球環境基金 (港幣)	P27H	晉達環球策略基金—環球環境基金	Ninety One Luxembourg S.A.	A 累積(港元)股份類別	港幣	港幣	U63079	

美元保單投資選擇列表

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
商品								
貝萊德世界黃金基金 (美元)	P08U	貝萊德全球基金－世界黃金基金	BlackRock (Luxembourg) S.A.	A 股－美元	美元	美元	U43051	
股票								
聯博美國增長基金 (美元)	P38U	聯博－美國增長基金	AllianceBernstein (Luxembourg) S.à r.l.	A 類美元股份	美元	美元	U42551	
聯博美國增長基金 (美元收息現金)	PG1U	聯博－美國增長基金	AllianceBernstein (Luxembourg) S.à r.l.	AD 類美元股份	美元	美元	U62720	
聯博低波幅策略股票基金 (美元收息現金)	PF2U	聯博－低波幅策略股票基金	AllianceBernstein (Luxembourg) S.à r.l.	AD 類美元股份	美元	美元	U62943	
安聯歐洲股息基金 (美元收息現金)	PE6U	安聯歐洲股息基金	Allianz Global Investors GmbH	AM 類 (H2－美元對沖) 收息股份	美元	美元	U62668	
安聯總回報亞洲股票基金 (美元)	P21U	安聯總回報亞洲股票基金	Allianz Global Investors GmbH	AT 類 (美元) 累積股份	美元	美元	U62299	
安聯總回報亞洲股票基金 (美元收息現金)	PE7U	安聯總回報亞洲股票基金	Allianz Global Investors GmbH	A 類 (美元) 收息股份	美元	美元	U62300	
貝萊德系統分析環球股票高息基金 (美元收息現金)	PG6U	貝萊德全球基金－系統分析環球股票高息基金	BlackRock (Luxembourg) S.A.	A6 類美元	美元	美元	U62962	
貝萊德全球基金－世界能源基金 (美元)	P39U	貝萊德全球基金－世界能源基金	BlackRock (Luxembourg) S.A.	A2 類美元	美元	美元	U43242	
貝萊德全球基金－世界礦業基金 (美元)	P36U	貝萊德全球基金－世界礦業基金	BlackRock (Luxembourg) S.A.	A2 類美元	美元	美元	U43241	
貝萊德系統分析環球股票高息基金 (美元)	P09U	貝萊德全球基金－系統分析環球股票高息基金	BlackRock (Luxembourg) S.A.	A2 類美元	美元	美元	U61792	
貝萊德世界健康科學基金 (美元)	P11U	貝萊德全球基金－世界健康科學基金	BlackRock (Luxembourg) S.A.	A2 類美元	美元	美元	U61098	
資本集團新視野基金 (盧森堡) (美元收息現金)	PF3U	Capital International 基金－資本集團新視野基金 (盧森堡)	Capital International Management Company	Bd 類	美元	美元	U62753	

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
富達中國焦點基金 (美元收息現金)	PF1U	富達基金－中國焦點基金	FIL Investment Management (Luxembourg) S.A.	A 類別股份－美元	美元	美元	U43238	
富達環球股息基金 (美元收息現金)	PE2U	富達基金－環球股息基金	FIL Investment Management (Luxembourg) S.A.	A 類別股份－每月特色派息(G)－美元	美元	美元	U62516	
富蘭克林美國機會基金 (美元)	P15U	富蘭克林鄧普頓投資基金－富蘭克林美國機會基金	Franklin Templeton International Services S.à r.l.	A (累算) 美元	美元	美元	U61553	
高盛全球CORE股票投資組合 (美元)	P44U	高盛基金－高盛全球CORE®股票投資組合	Goldman Sachs Asset Management Fund Services Limited	基準貨幣 (累積) (收盤價) 類股份	美元	美元	U62969	
景順亞洲消費動力基金 (美元)	P19U	景順盧森堡基金系列－景順亞洲消費動力基金	Invesco Management S.A.	A (累積－美元) 類別	美元	美元	U62257	
景順環球消費趨勢基金 (美元)	P20U	景順盧森堡基金系列－景順環球消費趨勢基金	Invesco Management S.A.	A (累積－美元) 類別	美元	美元	U42401	
摩根東協 (美元)	P23U	摩根東協基金	摩根基金 (亞洲) 有限公司	(累計) 美元類別	美元	美元	U38304	
摩根中國先驅A股基金 (美元)	P14U	摩根中國先驅A股基金	摩根基金 (亞洲) 有限公司	累計	美元	美元	U61753	
摩根大中華基金 (美元收息現金)	PF9U	摩根基金－大中華基金	JPMorgan Asset Management (Europe) S.à r.l.	A (分派)－港元股份類別	美元	美元	U43186	
摩根美國科技基金 (美元收息現金)	PE4U	摩根基金－美國科技基金	JPMorgan Asset Management (Europe) S.à r.l.	A (分派)－美元股份類別	美元	美元	U62737	
摩根美國價值基金 (美元收息現金)	PG2U	摩根基金－美國價值基金	JPMorgan Asset Management (Europe) S.à r.l.	A (分派)－美元股份類別	美元	美元	U63259	
晉達環球天然資源基金 (美元收息現金)	PE9U	晉達環球策略基金－環球天然資源基金	Ninety One Luxembourg S.A.	A 收益股份類別	美元	美元	U62253	

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
固定收益								
聯博美元收益基金 (美元)	P07U	聯博美元收益基金	AllianceBernstein (Luxembourg) S.à r.l.	A2 股－美元	美元	美元	U43160	
聯博美元收益基金 (美元收息現金)	PG5U	聯博－美元收益基金	AllianceBernstein (Luxembourg) S.à r.l.	AT 類美元股份	美元	美元	U61010	
聯博歐洲收益基金 (美元收息現金)	PD7U	聯博歐洲收益基金	AllianceBernstein (Luxembourg) S.à r.l.	AA 股－美元 (對沖)	美元	美元	U62626	
貝萊德亞洲老虎債券基金 (美元)	P10U	貝萊德全球基金－亞洲老虎債券基金	BlackRock (Luxembourg) S.A.	A2 類美元	美元	美元	U61122	
貝萊德亞洲老虎債券基金 (美元收息現金)	PD8U	貝萊德全球基金－亞洲老虎債券基金	BlackRock (Luxembourg) S.A.	A6 類美元	美元	美元	U62775	
資本集團全球高收益機會基金 (美元收息現金)	PF4U	Capital International基金－資本集團全球高收益機會基金 (盧森堡)	Capital International Management Company	Bfdm 類	美元	美元	U62871	
富達亞洲債券基金 (美元收息現金)	PD9U	富達基金－亞洲債券基金	FIL Investment Management (Luxembourg) S.A.	A類別股份－每月特色派息(G)－美元	美元	美元	U62724	
富達新興市場債券基金 (美元)	P13U	富達基金－新興市場債券基金	FIL Investment Management (Luxembourg) S.A.	A 類別股份－累積－美元	美元	美元	U61664	
富達新興市場債券基金 (美元收息現金)	PE1U	富達基金－新興市場債券基金	FIL Investment Management (Luxembourg) S.A.	A 類別股份－每月派息－美元	美元	美元	U61712	
滙豐亞洲高入息債券基金 (美元收息現金)	PE8U	滙豐集合投資信託－滙豐亞洲高入息債券基金	滙豐投資基金 (香港) 有限公司	AM2 類－美元	美元	美元	U62796	
滙豐環球短期債券 (美元收息現金)	PD1U	滙豐環球投資基金－環球短期債券	HSBC Investment Funds (Luxembourg) S.A.	AM2類	美元	美元	U62952	
滙豐環球投資基金超短期債券 (美元)	P30U	滙豐環球投資基金－超短期債券	HSBC Investment Funds (Luxembourg) S.A.	PC類	美元	美元	U63135	
滙豐環球貨幣基金 (美元)	P06U	滙豐環球貨幣基金－美元	滙豐投資基金 (香港) 有限公司	C類	美元	美元	U62931	
景順環球高評級企業債券基金 (美元收息現金)	PE5U	景順盧森堡基金系列－景順環球高評級企業債券基金	Invesco Management S.A.	A (每月派息-1－美元) 類別	美元	美元	U63032	

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
摩根國際債券基金 (美元收息現金)	PE3U	摩根國際債券基金	摩根基金(亞洲)有限公司	(每月派息) 美元類別	美元	美元	U62704	
PIMCO GIS 收益基金II (美元收息現金)	PG4U	PIMCO Funds: Global Investors Series Plc — 收益基金 II	PIMCO Global Advisors (Ireland) Limited	E 類收息股份	美元	美元	U63156	
多元資產								
貝萊德環球資產配置基金(美元)	P12U	貝萊德全球基金—環球資產配置基金	BlackRock (Luxembourg) S.A.	A2 類美元	美元	美元	U43050	
資本集團資產收益創造者基金 (美元收息現金)	PF6U	Capital International基金—資本集團資產收益創造者基金(盧森堡)	Capital International Management Company	Bfdm 類	美元	美元	U63018	
富蘭克林入息基金 (美元收息現金)	PF8U	富蘭克林鄧普頓投資基金—富蘭克林入息基金	Franklin Templeton International Services S.à r.l.	A類(每月派息) 美元	美元	美元	U43262	
滙豐亞洲焦點入息 (美元收息現金)	PD5U	滙豐環球投資基金—全智選—亞洲焦點入息	HSBC Investment Funds (Luxembourg) S.A.	AM2 類	美元	美元	U62510	
滙豐中國多元資產入息基金 (美元收息現金)	PD4U	滙豐集合投資信託—滙豐中國多元資產入息基金	滙豐投資基金(香港)有限公司	AM2 類—美元	美元	美元	U62650	
滙豐環球新興市場多元資產入息 (美元收息現金)	PD6U	滙豐環球投資基金—環球新興市場多元資產入息	HSBC Investment Funds (Luxembourg) S.A.	AM2 類	美元	美元	U62838	
滙豐環球智選1 (美元)	P01U	滙豐組合—環球智選1	HSBC Investment Funds (Luxembourg) S.A.	AC 類	美元	美元	U62155	√
滙豐環球智選2 (美元)	P02U	滙豐組合—環球智選2	HSBC Investment Funds (Luxembourg) S.A.	AC 類	美元	美元	U62156	√
滙豐環球智選3 (美元)	P03U	滙豐組合—環球智選3	HSBC Investment Funds (Luxembourg) S.A.	AC 類	美元	美元	U62157	√
滙豐環球智選4 (美元)	P04U	滙豐組合—環球智選4	HSBC Investment Funds (Luxembourg) S.A.	AC 類	美元	美元	U62158	√
滙豐環球智選5 (美元)	P05U	滙豐組合—環球智選5	HSBC Investment Funds (Luxembourg) S.A.	AC 類	美元	美元	U62159	√

投資選擇名稱	投資選擇編號	相應的相關基金名稱	相關基金的管理公司/投資經理名稱	相關基金的股份類別	投資選擇貨幣	相關基金的貨幣單位	滙豐單位信託基金編號	適用於風險配對及降低風險服務
摩根全方位入息基金 (美元收息現金)	PG3U	摩根全方位入息基金	摩根基金(亞洲)有限公司	(每月派息) 美元類別	美元	美元	U62478	
晉達環球多元資產收益 (美元收息現金)	PF7U	晉達環球策略基金—環球多元資產收益基金	Ninety One Luxembourg S.A.	A 收益-3 股份類別	美元	美元	U62994	
施羅德亞洲高息股債基金 (美元收息現金)	PF5U	施羅德傘型基金II—施羅德亞洲高息股債基金	施羅德投資管理(香港)有限公司	A 類別(美元收息)	美元	美元	U62467	
房地產投資								
施羅德環球城市(美元)	P18U	施羅德環球基金系列—環球城市	Schroder Investment Management (Europe) S.A.	A 類別(美元累積)	美元	美元	U62239	
環境、社會及管治 (ESG)								
聯博—環球可持續趨勢基金(美元)	P41U	聯博—環球可持續趨勢基金	AllianceBernstein (Luxembourg) S.à r.l.	A 類美元股份	美元	美元	U63065	
聯博—美國可持續趨勢基金(美元)	P29U	聯博—美國可持續趨勢基金	AllianceBernstein (Luxembourg) S.à r.l.	A 類美元股份	美元	美元	U42762	
貝萊德可持續能源基金(美元)	P42U	貝萊德全球基金—可持續能源基金	BlackRock (Luxembourg) S.A.	A2 類美元	美元	美元	U63126	
滙豐環球低碳債券 (美元收息現金)	PD2U	滙豐環球投資基金—環球低碳債券	HSBC Investment Funds (Luxembourg) S.A.	AM2 類	美元	美元	U62869	
滙豐環球低碳股票 (美元收息現金)	PD3U	滙豐環球投資基金—環球低碳股票	HSBC Investment Funds (Luxembourg) S.A.	AD 類	美元	美元	U62867	
晉達環球環境基金(美元)	P27U	晉達環球策略基金—環球環境基金	Ninety One Luxembourg S.A.	A 累積股份類別	美元	美元	U63078	
施羅德環球氣候變化策略(美元)	P16U	施羅德環球基金系列—環球氣候變化策略	Schroder Investment Management (Europe) S.A.	A類別(美元累積)	美元	美元	U62269	
施羅德環球持續增長基金(美元)	P28U	施羅德環球基金系列—環球持續增長	Schroder Investment Management (Europe) S.A.	A類別(美元累積)	美元	美元	U63219	

有關任何新增投資選擇的最新資訊，請瀏覽滙豐網頁（請前往 www.hsbc.com.mo/zh-mo/insurance/fund-performance/）參閱「投資選擇—表現報告」及相應的相關基金的銷售文件。本公司可應您要求，免費提供該等文件。

風險配對及降低風險服務—您可於保單簽發時或其後任何時間，選用**風險配對及降低風險服務**。選用（或退出）服務後，您可於保單簽發後任何時間退出（或選用）服務，沒有任何收費或限制。如未選用**風險配對及降低風險服務**，您可自由選擇投資於美元保單內的64項投資選擇，或港元保單內的38項投資選擇。

若於保單簽發時選用**風險配對及降低風險服務**，您日後的保費（包括增額保費）將依據您的投資風險取向及保單貨幣，分配至1項指定投資選擇¹。每種保單貨幣備有5項指定投資選擇¹，配對至5個滙豐風險級別。您的投資風險取向乃根據您填妥有效的風險取向問卷（RPQ）決定。有效的風險取向問卷指過去12個月內於本公司完成的風險取向問卷調查。對於兩種保單貨幣，以下列表細明5項指定投資選擇¹個別配對至5個滙豐風險級別：

如果您在風險取向問卷所得投資風險取向是	與您投資風險取向相符的滙豐風險級別 ^a	如保單貨幣為港元，配對至以下指定投資選擇 ¹	如保單貨幣為美元，配對至以下指定投資選擇 ¹
非常謹慎型	1. 低風險	滙豐環球智選1（港幣）	滙豐環球智選1（美元）
謹慎型	2. 低至中度風險	滙豐環球智選2（港幣）	滙豐環球智選2（美元）
平衡型	3. 中度風險	滙豐環球智選3（港幣）	滙豐環球智選3（美元）
進取型	4. 中度至高風險	滙豐環球智選4（港幣）	滙豐環球智選4（美元）
投機型	5. 高風險	滙豐環球智選5（港幣）	滙豐環球智選5（美元）

於保單生效期間，如選用**風險配對及降低風險服務**，您現時持有的投資選擇及日後保費（包括增額保費，如有）將分別轉換及分配至與您的投資風險取向及所選保單貨幣相符的其中一項指定投資選擇¹。

選用**風險配對及降低風險服務**後，若您的投資風險取向因完成風險取向問卷調查而有所改變，我們將通知您，您現有指定投資選擇¹相對的滙豐風險級別可能不再配合您的最新投資風險取向。有關詳情，請參閱以下「**持續配合您的風險取向**」一欄。

如指定投資選擇¹相應的相關基金由於相應相關基金的投資經理的決定，或在本公司無法控制的任何情況下，例如相應相關基金的交易變成並不實際可行或違反任何法律或法規，因而終止或與其他基金合併且變成不能提供進行交易，本公司將在建議終止或合併投資選擇的生效日期前不少於一個月或較短的通知期前以書面通知您有關替代方案，以符合澳門金融管理局的監管要求。

^a 指定投資選擇¹相應的相關基金受控於預期波動區間之內，配對至5個滙豐風險級別（1. 低風險，2. 低至中度風險，3. 中度風險，4. 中度至高風險，5. 高風險）的量化風險門檻。每項指定投資選擇¹的滙豐風險級別指相關基金的滙豐風險級別。相關基金的風險級別由滙豐集團定期檢視，並可能不時重新界定。因此，相關基金的基金經理將定期檢討及更新資產配置策略，確保預期波動區間維持於量化風險門檻之內。

有關風險配對及降低風險服務之風險披露：

集中風險：您的投資表現將基於單一指定投資選擇¹的表現，您的投資回報可能比投資於混合多項投資選擇的回報有較大波動。

風險配對及降低風險服務機制的有關風險：視乎個人退休計劃而定，每位保單持有人於不同時期可能有不同投資目標及投資風險取向。請注意，風險配對及降低風險服務機制（包括指定投資選擇¹之滙豐風險級別）由滙豐保險制定，或與其他產品提供者制定的降低風險機制有所不同，對您未必適合。因此，您選用前必須確保明白風險配對及降低風險服務之性質。

退出風險配對及降低風險服務的有關風險：當您退出風險配對及降低風險服務後，您的現有投資選擇及日後保費（包括增額保費，如有）將不會只限制投資於與您的投資風險取向配對的指定投資選擇¹。即使您的最新投資風險取向與現時持有投資選擇的滙豐風險級別不相符，滙豐保險亦不會向您發出通知。若您年齡達到55歲或以上，您可能達不到邁向退休時降低風險的目標。

如對風險配對及降低風險服務是否適合您存有疑問，請向您的持牌保險中介人或客戶經理徵詢專業意見。

按您的風險取向，持續配對最適切的指定投資選擇 — 若您的投資風險取向因完成風險取向問卷調查而有所改變，我們將通知您，您現有指定投資選擇¹相對的滙豐風險級別可能不再配合您的最新風險承受程度，並提示您應盡快重新審視投資組合。

請注意，當在保單生效期間收到上述通知，因應我們的提示，您可以透過以下3種方式來管理您的指定投資選擇¹：

1. 您可選擇轉換現有投資及日後保費（如有）至與您的最新投資風險取向配合的新的指定投資選擇¹。
2. 若您不想採用新的指定投資選擇¹，可表示退出**風險配對及降低風險服務**，並自由投資於您的保單貨幣下提供的任何投資選擇。
3. 您可不理會我們的提示，並繼續持有現時指定投資選擇¹，日後保費亦會分配於您現時指定投資選擇¹。然而，只要有關投資風險取向仍然與現時指定投資選擇出現錯配，我們將繼續發出提示。

此外，當您年齡達到45歲²，我們每年將以短訊、電郵及信件提醒您定期更新風險取向問卷。

如選用風險配對及降低風險服務，當保單持有人年齡達到55歲²或以上，將自動轉換及自動更改保費分配方式（「自動轉換³」） — 本公司每年均檢視您的指定投資選擇¹現有投資，比對您的最新投資風險取向；而如果您的情況符合以下所有準則，本公司將於下個保單周年日，按以下配對表進行**自動轉換³**至另一個指定投資選擇¹：

- i) 已選用**風險配對及降低風險服務**；及
- ii) 於下個保單周年日之前12個月內未有更新風險取向問卷；及
- iii) 於該保單年周年日，年齡²達到55歲或以上；及
- iv) 於本公司進行檢視時，您持有指定投資選擇¹（「風險較高的指定投資選擇」）的滙豐風險級別高於自動轉換³機制為您特定年齡²選取的指定投資選擇¹（「自動轉換³的指定投資選擇」）。

配對表

保單持有人的特定年齡 ²	風險較高的指定投資選擇 ¹	自動轉換 ³ 的指定投資選擇 ¹
55至59歲 ²	滙豐環球智選5（港幣）	滙豐環球智選4（港幣）
	滙豐環球智選5（美元）	滙豐環球智選4（美元）
60至64歲 ²	滙豐環球智選5（港幣） / 滙豐環球智選4（港幣）	滙豐環球智選3（港幣）
	滙豐環球智選5（美元） / 滙豐環球智選4（美元）	滙豐環球智選3（美元）
65歲 ² 或以上	滙豐環球智選5（港幣） / 滙豐環球智選4（港幣） / 滙豐環球智選3（港幣）	滙豐環球智選2（港幣）
	滙豐環球智選5（美元） / 滙豐環球智選4（美元） / 滙豐環球智選3（美元）	滙豐環球智選2（美元）

自動轉換³的1個月前，我們將向您發出特別提示。

例子：

Desmond在其年齡²為50歲時投保滙萃保障相連保險計劃，並於保單簽發時選用**風險配對及降低風險服務**。

保單持有人年齡 ² 為55歲	保單持有人年齡 ² 為60歲	保單持有人年齡 ² 為65歲
他繼續選用風險配對及降低風險服務，根據他的最新及有效的風險取向問卷，投資風險取向屬投機型，並只持有滙豐環球智選5（港幣）。 此後Desmond每年更新風險取向問卷，因此不會收到風險取向問卷提示。 評估投資風險取向： 投機型 持有指定投資選擇¹： 滙豐環球智選5（港幣） 滙豐風險級別： 5. 高風險	Desmond年齡²達到60歲前1個月收到提示，請他再完成風險取向問卷，因之前11個月未有更新。 他於年齡²達到60歲前填妥風險取向問卷，因此自動轉換³未被觸發。 評估投資風險取向： 投機型 持有指定投資選擇¹： 滙豐環球智選5（港幣） 滙豐風險級別： 5. 高風險	Desmond年齡²達到65歲前1個月收到提示，請他再完成風險取向問卷，因之前11個月未有更新。 雖然收到提示，但他於年齡²達到65歲前仍未填妥風險取向問卷，因此於年齡²為65歲時，現有投資自動轉換³為滙豐環球智選2（港幣），助他降低投資風險。 評估投資風險取向： 風險取向問卷已過期 於年齡²達到65歲的保單周年日，自動轉換³後持有指定投資選擇¹： 滙豐環球智選2（港幣） 滙豐風險級別： 2. 低至中度風險

選用風險配對及降低風險服務時，指定投資選擇¹的滙豐風險級別的持續性及穩定性

指定投資選擇¹相應的相關基金受控於事前波動率區間之內，配對至5個滙豐風險級別（1. 低風險，2. 低至中度風險，3. 中度風險，4. 中度至高風險，5. 高風險）的量化風險門檻。每項指定投資選擇¹的滙豐風險級別指相關基金的滙豐風險級別。相關基金的風險級別由滙豐集團定期檢視，並可能不時重新界定。因此，相關基金的基金經理將定期檢討及更新資產配置策略，確保事前波動率區間維持於量化風險門檻之內。

如個別指定投資選擇¹已不適用及/或未能符合與其配對的投資風險取向，我們將擬定替代方案供您考慮，並預先以書面通知，有關通知期不少於1個月或較短通知時間，以符合澳門金融管理局的監管要求。

備註：

- 指定投資選擇指滙豐環球智選1（美元）、滙豐環球智選1（港幣）、滙豐環球智選2（美元）、滙豐環球智選2（港幣）、滙豐環球智選3（美元）、滙豐環球智選3（港幣）、滙豐環球智選4（美元）、滙豐環球智選4（港幣）、滙豐環球智選5（美元）及滙豐環球智選5（港幣）。
- 年齡指在保單生效日期或保單周年日，受保人或保單持有人（如適用）在受保人或保單持有人的下一次生日年齡。該年齡將在相應的保單年度保持不變，直至下一個保單周年日。
- 如保單持有人年齡²為45至54歲，或保單持有人之指定投資選擇¹為滙豐環球智選1（港幣）/滙豐環球智選1（美元）/滙豐環球智選2（港幣）/滙豐環球智選2（美元），將不會執行自動轉換。

投資選擇的價值計算方式

於每個交易日，每項投資選擇結餘等於持有投資選擇單位數目乘以該投資選擇的最新單位價格。已分配至相關基金而尚待辦理交易的任何金額，亦計入戶口價值結餘。每項相關基金價格的計算方式列於其銷售文件內。

您對投資選擇相應的相關基金的投資方針並無任何控制權。

您可於 www.hsbc.com.mo/zh-mo/insurance/fund-performance/ 查閱投資選擇的每日單位價格；並可每季收到戶口結單，查閱保單詳情及有關投資的價格走勢。

管理投資選擇

對於本計劃提供的投資選擇，您可透過以下方式自由轉換及/或更改現有保費分配指示，毋須另繳費用（包括但不限於轉換費及買賣差價）：

1. 於 www.hsbc.com.mo/zh-mo/insurance，透過網上保單服務^{*}提交申請；或
2. 親臨滙豐保險澳門特區辦事處^{*}或透過您的持牌保險中介人^{*}，填妥「投資選擇安排申請」表格。

如涉及金額少於50美元/港幣400元，將不接受轉換申請，除非由投資選擇轉出金額是有關投資選擇的全部結餘，而非部分結餘。本公司可不時訂明轉換投資選擇的最低金額要求。

申請轉換投資選擇，須親臨滙豐保險澳門特區辦事處^{*}遞交填妥的表格，或透過滙豐個人網上理財的網上保單服務^{*}提交申請。若我們於澳門時間下午4時或之前收到轉換申請，將於同一個營業日（轉換處理日）處理有關轉換。若於任何營業日的澳門時間下午4時後收到轉換申請，將視為在下一個營業日收到。我們將根據轉換處理日的下一個交易日的單位價格，處理您擬轉出的投資選擇名義單位的贖回。我們收到贖回金額後，將根據您的指示將款項分配至您擬轉入的投資選擇。名義單位的數目將根據我們收訖贖回金額當日的下一個交易日的單位價格計算，並於同一個交易日分配至投資選擇。全部轉換程序將於轉換處理日之後的7個營業日內完成。

然而，假如出現我們控制範圍以外的特殊情況（例如產品冊子D部分「一般資訊」的「特殊情況」所描述的情況），我們保留權利延遲處理任何轉換。當特殊情況終止，我們將盡快處理轉換投資選擇。

相關基金股息

倘若本保單內任何投資選擇的相關基金派發股息，本公司可能會：

- (A) 將股息存入您指定用作繳付保費的銀行戶口（如有）；或
- (B) 若(A)不成功，以支票或本公司認為合適的其他形式將股息支付予您。

^{*} 請聯絡您的持牌保險中介人了解適用於您的遞交渠道或方式。

延遲交易

儘管有任何其他條款，但本公司擁有單獨酌情權在以下整個或任何部分時段暫停或延遲任何涉及投資選擇之交易：

- (a) 有關相關基金的買賣暫停；
- (b) 兌現相關基金所持有的任何投資或資產，或認購或交易該相關基金，都並不合理地實際可行；
- (c) 交易不可按正常匯率進行（本公司將會本着誠信態度並以商業上合理的方式確定匯率，匯率可參考當時市場匯率不時變更）；或
- (d) 由於相應的相關基金的投資經理並無提供資產淨值，因此相關基金之公允及準確價格計算並不可能；

任何暫停或延遲的交易將於該交易可實際地進行的情況下盡快執行，而該情況由本公司決定。

假若出現任何特殊情況，使某項交易在特定的交易日進行交易並不實際可行，本公司將於該等特殊情況終止後，在實際可行情況下盡快酌情選定另一個適用的交易日。有關詳情，請參閱產品冊子D部分「一般資訊」的「特殊情況」。

相關基金的回扣披露

相關基金的經理（在受各項條款和條件約束下）最多可將其年度管理費的60%支付給本公司作為回扣。

借款及投資限制

投資選擇並沒有借款權力。有關相關基金的借款及投資限制的詳情，請參閱有關相關基金的章程。

附錄 — 投資選擇（收息現金）現金股息派發（如有）運作安排

從投資選擇（收息現金）相應的相關基金收取的股息（如有），將會分派予於相應相關基金的管理公司/經理宣佈派發股息當日（「記錄日」）持有該項投資選擇（收息現金）單位的保單持有人。我們將使用以下公式進行分派：

投資選擇（收息現金）相應的相關基金宣佈的派息率 × 保單持有人在記錄日持有的投資選擇（收息現金）之單位總數

現金股息並非保證。倘若派發現金股息，其有關金額不可視為任何未來股息金額的預測、指示或推算。

i. 派發頻率

投資選擇（收息現金）的現金股息派發頻率乃視乎其相應的相關基金的派付頻率（如有）而定。有關現行及過去的股息詳情，請瀏覽我們的網頁（前往 www.hsbc.com.mo/zh-mo/insurance/fund-performance/），閱讀「現金紅利派發記錄」部分。

ii. 可享有的現金股息

若投資選擇（收息現金）的相關基金宣佈派發股息，於記錄日持有該種投資選擇單位的保單持有人，均有權獲派相應的現金股息。現金股息（如有）會支付予於該現金股息支付當日保單仍然有效的保單持有人。然而，就保單在有關記錄日與該現金股息支付當日期間終止的保單持有人，一般而言，本公司會酌情支付該現金股息。

iii. 現金股息派發

應支付予持有投資選擇（收息現金）單位的保單持有人的現金股息（如有）將會調整至最接近的2個小數位，而任何經調整後的餘額或差額將由本公司保留或承擔（如適用）。現金股息（如有）通常會於相關基金支付現金股息起計14個工作天內，轉賬至您指定作為繳付保費之用的滙豐銀行戶口。若無指定戶口，則會以支票或以當時可用的其他方式付款，支付方式涉及的費用概由保單持有人承擔。

現金股息均按照本計劃的保單貨幣以港幣或美元支付。如出現本公司不能控制的任何特殊事件，我們可能延長支付期，待該特殊事件完結後，在實際可行的情況下盡快安排支付。本公司不會就現金股息所派發的金額向保單持有人支付由記錄日至支付日期之間的任何利息。

滙萃保障相連保險計劃

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

總辦公室：澳門南灣大馬路619 號時代商業中心1 字樓

滙豐保險策劃中心：澳門宋玉生廣場393 號皇朝廣場地下AC 座

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。「滙萃保障相連保險計劃」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。

2023年11月

The First Addendum to the HSBC Wealth Select Protection Linked Plan Investment Choice Brochure

This addendum should be read in conjunction with the Investment Choice Brochure of the HSBC Wealth Select Protection Linked Plan ("the Investment Choice Brochure"). Unless otherwise stated, the capitalized terms in this addendum shall have the same meanings as defined in the Investment Choice Brochure.

1. Changes in relation to List of Investment Choices for policy denominated in USD

With effect from the issue date of this Addendum, the Investment choices Fidelity Emerging Market Debt Fund (USD) and Fidelity Emerging Market Debt Fund (USD DistC) under the section titled "List of Investment Choices for policy denominated in USD" in the Investment Choice Brochure will be denoted by the symbol "¹", with the below corresponding note inserted to page 53 of the offering document.

¹ The investment choices are not allowed for new subscription and switch-in on or after 15 January 2024, and premium allocation instructions and additional lump sum top-up made to the investment choice(s) are not allowed on or after 17 January 2024.

***This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.***

Quick facts

Name of insurance company:	HSBC Life (International) Limited, Macau Branch
Policy currency:	USD or HKD
Single or regular premium:	Single or regular premium
Life insurance protection level:	☒ High protection ☐ Low protection
Policy term:	Up to life insured's Age of 99
Premium payment term:	Single payment, or regular payment of 5 Years or 10 Years or 20 Years
Period with Early Encashment Charges:	For single payment: Policy Year 1-5 5-year regular payment: Policy Year 1-5 10-year regular payment: Policy Year 1-9 20-year regular payment: Policy Year 1-9
Governing law of policy:	This Policy shall be governed by and construed in accordance with the laws of Macau. In the event of any dispute arising in the Macau Special Administrative Region ("Macau SAR"), the non-exclusive jurisdiction of the Macau SAR court will apply.

Things to know before you invest

- HSBC Wealth Select Protection Linked Plan (the "Plan" or "your Policy" or the "Policy" or the "ILAS Policy") is a long-term investment-cum-life insurance product. Your principal will be at risk and subject to the credit risks of HSBC Life (International) Limited, Macau Branch ("the Company" or "HSBC Life" or "we" or "us").
- This ILAS Policy is subject to an Early Encashment Charge of up to 30% of the Account Value for up to 9 years depending on the premium payment term. It is only suitable for investors who are prepared to hold the investment over the long term.
- If you are not prepared to hold your Policy for at least 10 years, this Policy is not suitable for you and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.

What is this product and how does it work?

- 1. Product nature** Life insurance policy that provides:
 - investment in Investment Choices; and
 - insurance protection.
- 2. Premiums** The premiums you pay will be used by the Company to allocate notional Units of the Investment Choices you select and will go towards the accretion of the value of your ILAS Policy.
- 3. Investment** The range of Investment Choices (and corresponding underlying funds) available for selection under this product are listed in the Investment Choice Brochure.

You may switch between Investment Choices over time to suit your evolving investment plan and risk profile. The features and risk profiles of the underlying funds can be found in their offering documents which are available from the Company upon request.
- 4. Investment returns** The value of your ILAS Policy is calculated by the Company based on the performance of your selected Investment Choices (linked to the corresponding underlying funds). Your return under this ILAS Policy is subject to various fees and charges levied by the Company (see item 6 below) and will be lower than the return of the corresponding underlying funds.

5. Insurance protection

Period	Level of Death Benefits
(a) If the life insured passes away on or before the Policy Year that the life insured's Age is 65, the Death Benefit ¹¹ will be:	The greater of: i. Sum Insured less the amount of all partial withdrawals (if any) made during the 12 months preceding the date of death of the life insured; and ii. 105% of Account Value, which will be based on the Unit Price of the Investment Choice(s) on the next Transaction Date following the processing day of the Death Benefit claim after deducting all outstanding fees and charges owing to us. Sum insured is 150% / 200% / 250% of Total Premium Payable, selected by you at your choice at policy inception.
(b) If the life insured passes away after the Policy Year that the life insured's Age is 65, the Death Benefit will be:	The greater of: i. 100% of Total Premium Payable (excluding top-up premiums) less the amount of all partial withdrawals (if any) made during the 12 months preceding the date of death of the life insured; and ii. 105% of Account Value, which will be based on the Unit Price of the Investment Choice(s) on the next Transaction Date following the processing day of the Death Benefit claim after deducting all outstanding fees and charges owing to us.

If you choose a Sum Insured of 250% of Total Premium Payable at policy inception, the Death Benefit will be higher than the Minimum Death Benefit. However, it is worth noting that your Death Benefit may significantly drop to the level of the Minimum Death Benefit, which is equal to the greater of 100% of Total Premium Payable and 105% of Account Value if the life insured passes away after the Policy Year that the life insured's Age is 65. Hence, the Death Benefit payable may not be sufficient for your needs.

The Insurance Charge used to cover the insurance protection will be deducted from your ILAS Policy. This charge may increase significantly when the life insured grows older or your investments make a loss, etc.

¹¹ If you miss a regular premium payment during the premium payment period, you will be entitled to a Grace Period of 65 calendar days before your Policy lapses. During the Grace Period, you are entitled to the same Death Benefit as calculated above.

6. Fees and charges

There are various fees and charges under this ILAS Policy. Please see below for details.

Policy charges	Policy Management Charge A
	Insurance Charge B
	Early Encashment Charge C
Underlying fund charges D	Eg management fee and performance fee

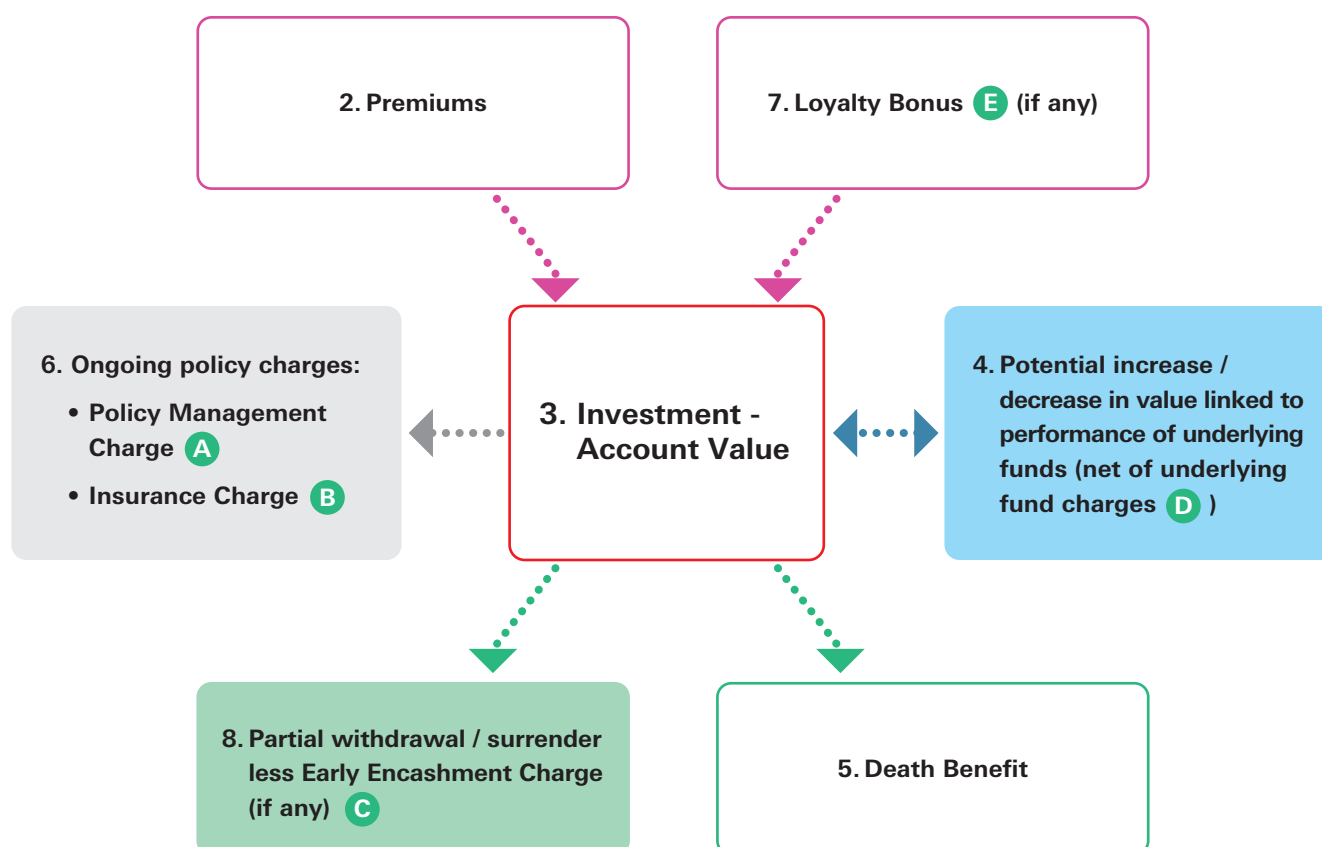
Separately, the managers of the underlying funds may pay up to 60% of their annual management fees as a rebate to the Company subject to various terms and conditions.

7. Loyalty Bonus **E**

You are entitled to the Loyalty Bonus on the last day of the 5th Policy Year and the last day of every Policy Year thereafter (while the Policy is in effect).

8. Partial withdrawal and early surrender

You may request to make partial withdrawals or surrender your Policy early, subject to conditions and any applicable Early Encashment Charge. Please note that making any partial withdrawal(s) will reduce the value of your Account Value, and therefore the amount of Loyalty Bonus (if any) awarded to your Policy will be less. Any partial withdrawal(s) made may also affect the sustainability of the Policy due to the reduction of your Account Value. If you choose to fully surrender your Policy early, you may not get back the full amount of the premiums you have paid. Your personalised illustration will provide an indication of your Policy's Surrender Values over time.



The numbers in this graph follow the items numbered in the table right above.

What are the key risks?

Investment involves risks. Please refer to the principal brochure for HSBC Wealth Select Protection Linked Plan for details including the risk factors.

- **Credit and insolvency risks** – This product is an insurance policy issued by the Company. Your investments and insurance protection are subject to the credit risks of the Company.
- **No ownership over assets** – All the premiums you pay towards your ILAS Policy, and any investments made by the Company in the underlying funds, will become and remain the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.
- **Limited life protection when the life insured is after Age 65** – This ILAS Policy will no longer provide high life protection when the Age of life insured exceeds 65 and the amount of Death Benefit payable may be significantly reduced.
- **Insurance benefits are at risk** – As part of your Death Benefit is linked to the performance of the Investment Choice you selected from time to time, your Death Benefit is subject to investment risks and market fluctuations. The Death Benefit payable may not be sufficient for your needs.
- **Market risks** – Return of this ILAS Policy is contingent upon the performance of the underlying funds corresponding to the Investment Choice(s) you selected and therefore there is a risk of capital loss.
- **Some Investment Choices have higher risks** – The Investment Choice available under this product can have very different features and risk profiles. Some may be of high risk. For example, some Investment Choices are linked to funds that pay dividends out of capital which may result in an immediate reduction of the funds' net asset value per Unit and hence reduce the value of your ILAS Policy.
- **Early termination risks** – Reduction or suspension of premium contribution or partial withdrawal from the policy, may significantly reduce the value of the ILAS Policy while all fees and charges are still deductible. Poor performance of the underlying funds may further magnify your investment losses. If the value of your ILAS Policy becomes insufficient to cover all the ongoing fees and charges, your ILAS Policy may be terminated early and you could lose all your premiums paid and benefits.
- **Foreign exchange risks** – The investment returns of your ILAS Policy may be subject to foreign exchange risks as some of the underlying investments may be denominated in a currency that is different from that of your ILAS Policy.
- **Premium overdue/early surrender/partial withdrawal penalty** – The ILAS Policy is designed to be held for a long term period. For regular premium ILAS Policy, if you miss a regular premium payment during the premium payment period, you will be entitled to a Grace Period of 65 calendar days before the ILAS Policy lapses. Policy lapse, early surrender or partial withdrawal of the Policy may result in a significant loss of principal and bonuses to be entitled and/or may adversely impact the sustainability of the ILAS Policy. Poor performance of underlying funds corresponding to the Investment Choices may further magnify your investment losses, while fees and charges are still deductible.
- **Risk associated with Risk Matching and De-risking Service** – Risk Matching and De-risking Service ("Service") is an optional service and you are free to opt in (or opt out) the Service at policy inception or at any time after the policy is issued. After opting in the Service, you will only be allowed to invest in one of the Designated Investment Choices¹ available under this Service in accordance with your risk profile. The Service adopts a pre-set de-risking process when you reach Age 55. You should consider your own personal circumstances (including your risk profile and retirement plan) before opting in for this Service. For details of the Service, you should refer to Investment Choice Brochure. If you are in doubt as to whether the Service is suitable for you, you should seek financial and/or professional advice.

Additional points to know:

- Prior to selecting an Investment Choice, you should refer to the offering documents of its underlying fund for full details regarding investment objectives and risk factors, and not rely solely on this Product Key Facts Statement. The offering documents are made available by the Company at 1/F Edf. Comercial Si Toi, 619 Avenida da Praia Grande, Macau or at www.hsbc.com.mo/insurance.
- Some Investment Choices have higher risk. Do not invest in the any Investment Choices unless you fully understand and are willing to assume the risks associated with them. These instruments can be highly volatile and expose you to a high risk of loss.
- Investment Choices which are invested in certain markets and companies (eg emerging markets, commodity markets and smaller companies, etc) may also involve higher risks and are usually more sensitive to price movements.

Is there any guarantee?

This ILAS Policy does not have any guarantees. You may not get back the full amount of premium you have paid.

What are the fees and charges?

Total policy charges illustration

		Estimated policy charges for a non-smoking 40 year-old male over the respective holding periods (% of premiums) (Note 1)		
		10 years	15 years	20 years
Single premium	Policy Management Charge (net of bonuses) A - E	14.3% ↘ equivalent to 1.3% of policy value per year	21.6% ↘ equivalent to 1.3% of policy value per year	29.3% ↘ equivalent to 1.3% of policy value per year
	Insurance Charge B	1.7%	3.4%	5.0%
	Total	16%	25%	34.3%
5-year regular premium	Policy Management Charge (net of bonuses) A - E	11.5% ↘ equivalent to 1.4% of policy value per year	18.8% ↘ equivalent to 1.3% of policy value per year	26.7% ↘ equivalent to 1.3% of policy value per year
	Insurance Charge B	2.1%	3.8%	5.6%
	Total	13.6%	22.6%	32.3%
10-year regular premium	Policy Management Charge (net of bonuses) A - E	7.7% ↘ equivalent to 1.4% of policy value per year	14.5% ↘ equivalent to 1.3% of policy value per year	21.7% ↘ equivalent to 1.3% of policy value per year
	Insurance Charge B	2.6%	4.5%	6.4%
	Total	10.3%	19.0%	28.1%
20-year regular premium	Policy Management Charge (net of bonuses) A - E	7.5% ↘ equivalent to 1.4% of policy value per year	10.6% ↘ equivalent to 1.3% of policy value per year	13.6% ↘ equivalent to 1.2% of policy value per year
	Insurance Charge B	6.3%	7.9%	8.3%
	Total	13.8%	18.5%	21.9%

The actual percentage(s) may change depending on the particular circumstances of each case, and will be significantly higher if the premium amount is lower, the sum insured is higher and/or your selected underlying investments are making losses.

Policy charges payable to HSBC Life

Policy Management Charge

	Annualised rate	When and how the charges are deducted
Policy Management Charge A	1.5% per annum (ie $1.5\% \div 12$ per month) of Account Value on each Policy Monthiversary until the termination of the Policy.	Deducted from Account Value on each Policy Monthiversary by the reduction of Units in proportion to the value of the Investment Choices selected for the Policy.

Cost of insurance protection

Insurance Charge B	A monthly Insurance Charge is due on each Policy Monthiversary until the termination of the Policy. The monthly Insurance Charge is calculated as follows: $\text{Monthly Insurance Charge} = \text{Net amount at risk} \times \text{annual Insurance Charge Rate} \div 1,000 \div 12$ Net amount at risk is the greater of (i) and (ii), less Account Value on Policy Monthiversary. (i) 105% of Account Value on Policy Monthiversary; and (ii) either of: (a) Sum Insured less the amount of all partial withdrawals (if any) made in the 12 months preceding the Policy Monthiversary if the life insured's Age is on or before 65; and (b) 100% of Total Premium Payable (excluding top-up premiums) less the amount of all partial withdrawals (if any) made in the 12 months preceding the Policy Monthiversary if the life insured's Age is after 65. The monthly Insurance Charge is not to be less than zero. The Insurance Charge Rate will be determined by us based on the life insured's Age and gender on the Policy Anniversary. The prevailing Insurance Charge rates are shown in the table below.	Deducted from Account Value on each Policy Monthiversary by the reduction of Units in proportion to the value of the Investment Choices selected for the Policy.
---------------------------	---	--

Annual Insurance Charge Rates

Age of life insured	Applicable rate per 1,000 amount at risk	
	Male	Female
1-10	0.70	0.70
11-20	0.70	0.70
21-30	0.70	0.75
31-40	0.90	0.80
41-50	1.95	1.35
51-60	4.75	3.35
61-70	12.60	7.50
71-80	39.85	26.30
81-90	125.85	88.95
91-99	354.25	266.60

Remarks: For the insurance charge amount applicable to you, you can consult your licensed insurance intermediary.

Charge on early surrender or partial withdrawal**Early Encashment Charge C**

Charge as a percentage of the redemption amount due to:

- (i) Partial withdrawal; or
- (ii) Policy lapse; or
- (iii) Policy surrender.

The Early Encashment Charge rates are set out in the table below:

During Policy Year	Premium Payment Period			
	Single payment	5 Years	10 Years	20 Years
1	3.9%	15.5%	28%	30%
2	3.5%	8.5%	16%	20%
3	2.5%	6.5%	10%	15%
4	1.5%	5%	9%	13%
5	1%	4.5%	8%	12%
6	0%	0%	7%	10%
7	0%	0%	6%	8%
8	0%	0%	5%	7%
9	0%	0%	4%	5%
10 and thereafter	0%	0%	0%	0%

Deducted from Account Value when the Policy is terminated or when a partial withdrawal is made (ie only the net amount will be paid to you)

- 1) For partial withdrawal
Early Encashment Charge = Applicable Early Encashment Charge rate as set out in the above table × partial withdrawal amount
- 2) For policy lapse/policy surrender
Early Encashment Charge = Applicable Early Encashment Charge rate as set out in the above table × Account Value upon policy lapse or policy surrender

The Company reserves the right to adjust and modify the above fees and charges with written notice of no less than 1 month or such shorter period of notice as complies with the relevant regulatory requirements.

Underlying fund charges D

Underlying funds corresponding to the Investment Choices have separate fees and charges on top of the Policy charges set out above. Such charges will be deducted and reflected in the Unit Price(s) of the underlying funds.

Intermediaries' remuneration

- Although you may pay nothing directly to the licensed insurance intermediary who sells/distributes this ILAS Policy to you, your licensed insurance intermediary will receive remuneration which, in effect, will be borne out of the charges you pay and is therefore not independent. Your licensed insurance intermediary should disclose to you in writing at the point-of-sale information about intermediary remuneration.
- The intermediary may receive an one-off quarterly variable pay attributable to the sale of this Policy. You should ask HSBC Life or your intermediary before taking up your ILAS Policy to know more about the remuneration that your intermediary will receive in respect of your ILAS Policy. If you ask, we should disclose the requested information to you.

What if you change your mind?

– Cooling-off period

- If you are not satisfied with your Policy, you have a right to cancel it within the cooling-off period and obtain refund of any premiums paid subject to any market value adjustment and the deduction of any cash dividends paid to you from your selected Investment Choice(s). 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 within the cooling-off period (that is, a period of **21 calendar days** immediately following either the day of the delivery of the Policy to the policyholder or the day of delivery of the cooling-off notice to the policyholder or the nominated licensed insurance intermediary of the policyholder of the life insurance policy or the cooling-off notice, whichever is earlier). During the cooling-off period, market value adjustment will be made with reference to any amount of loss that HSBC Life (International) Limited, Macau Branch has suffered when selling the underlying assets bought through the investment of premiums received from you under this ILAS policy.
- After the expiration of the cooling-off period, if you cancel the Policy before the end of the policy term, the Surrender Value that you will receive may be less than the total premium you have paid.

Additional information

- You should read the Principal Brochure of HSBC Wealth Select Protection Linked Plan and the offering documents for the underlying funds, which are available from the Company upon request, for details of the product features, risks and charges.

Insurance company's information

HSBC Life (International) Limited, Macau Branch

HSBC Life Service Hotline: (853) 2821 6133

- Mon to Fri: 9am to 8pm, Sat: 9am to 1pm, except public holidays

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

Website: www.hsbc.com.mo/insurance

Important

The Company is subject to the prudential regulation of the AMCM in carrying on long-term insurance business in the Macau Special Administrative Region. The AMCM takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

If you are in doubt, you should seek professional advice.

Note

1. The estimated total policy charges figures are calculated based on the following assumptions:
 - (a) the insured is a non-smoking 40-year-old male with a sum insured of 200% of Total Premium Payable;
 - (b) the payment of single premium of HKD1,000,000/regular premium of HKD100,000 per annum;
 - (c) you may hold your ILAS Policy for 10, 15 and 20 years respectively, meaning that the estimated total policy charges figures are calculated up to the relevant holding periods only and expressed as percentages of total premium paid up to the relevant holding periods;
 - (d) there is no early partial withdrawal/termination of your ILAS Policy; and
 - (e) an assumed rate of return of 3% per annum.

The Policy Management Charge per year means the equivalent annual fee (as a percentage of Account Value) in respect of the total Policy Management Charge (net of all non-discretionary bonuses) levied under this ILAS Policy over the relevant holding periods.

Remark:

1. Designated Investment Choice(s) refer to HSBC World Selection 1 (USD), HSBC World Selection 1 (HKD), HSBC World Selection 2 (USD), HSBC World Selection 2 (HKD), HSBC World Selection 3 (USD), HSBC World Selection 3 (HKD), HSBC World Selection 4 (USD), HSBC World Selection 4 (HKD), HSBC World Selection 5 (USD), HSBC World Selection 5 (HKD).

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Product brochure

The offering documents of HSBC Wealth Select Protection Linked Plan comprise Principal Brochure and Product Key Facts Statement. The Principal Brochure of the plan consists of this Product Brochure and the Investment Choice Brochure. This Product Brochure should be read in conjunction with the Product Key Facts Statement and the Investment Choice Brochure. Please refer to Section E - Glossary for the definition of the capitalised terms on page 43.

Important information:

1. HSBC Wealth Select Protection Linked Plan (the “Plan” or “your Policy” or the “Policy” or the “ILAS Policy”) is an investment-linked assurance scheme, which is an insurance policy issued by HSBC Life (International) Limited, Macau Branch (Incorporated in Bermuda with limited liability) (“the Company” or “HSBC Life” or “we” or “us”). Policyholder is referred to as “you” or “your” throughout the offering documents.
2. HSBC Wealth Select Protection Linked Plan is an insurance policy issued by us, which is not equivalent or similar to any kind of bank deposit. The premium you pay, after deduction of any fees and charges applicable to the Plan, will be invested by the Company in the underlying fund(s) corresponding to your selected Investment Choices. Your investments are therefore subject to the credit risks of the Company.
3. The premiums you pay towards the insurance policy will become part of the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.
4. Your potential return on investments is calculated or determined by the Company with reference to the performance of the underlying funds corresponding to the Investment Choices you selected. Due to the various fees and charges by the Company on the ILAS Policy, the potential return on the Policy as a whole may be lower than the return of the underlying fund corresponding to the Investment Choices you selected. You are subject to the investment risk.
5. The Account Value of the ILAS Policy will be calculated by the Company based on the performance of the underlying funds corresponding to the Investment Choices you select from time to time and the ongoing fees and charges which will continue to be deducted from the ILAS Policy. The Units of each Investment Choices allocated to the ILAS Policy are notional and solely for determining the Account Value and benefits under the ILAS Policy.
6. More importantly, you should be aware of the following regarding your Death Benefit and the Insurance Charges:
 - Part of the fees and charges you pay will be deducted from the value of the ILAS Policy and will be used to cover the Insurance Charges for the life coverage.
 - The Insurance Charges will reduce the amount that may be applied towards the Account Value in the underlying funds of the Investment Choice(s) selected.
 - The Insurance Charges may increase significantly during the term of the ILAS Policy due to factors such as age and investment losses, etc. This may result in significant or even total loss of your premiums paid.
 - If the value of the ILAS Policy becomes insufficient to cover all the ongoing fees and charges, including the Insurance Charges, the ILAS Policy may be terminated early and you could lose all your premiums paid and benefits.
 - You should consult your licensed insurance intermediary for details, such as how the charges may increase and could impact the value of the ILAS Policy.
7. The Investment Choices available under the Policy can have very different features and risk profiles. Some may be of high risk. Underlying funds available for selection are listed in the Investment Choice Brochure. The Plan is classified under Class C of life insurance product, as defined in the Macau Insurance Ordinance. It is not a fund authorised by the Autoridade Monetaria de Macau (the “AMCM”). The Company is subject to the prudential regulation of the AMCM in carrying on long-term insurance business in the Macau Special Administrative Region. It does not mean the Plan is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.
8. **Premium overdue/early surrender/partial withdrawal penalty** - The ILAS Policy is designed to be held for a long term period. For regular premium ILAS Policy, if you miss a regular premium payment during the premium payment period, you will be entitled to a Grace Period of 65 calendar days before the ILAS Policy lapses. Policy lapse, early surrender or partial withdrawal of the Policy may result in a significant loss of principal and bonuses to be entitled and/or may adversely impact the sustainability of the ILAS Policy. Poor performance of underlying funds corresponding to the Investment Choices may further magnify your investment losses, while fees and charges are still deductible.

This Product Brochure is not a contract of insurance. Please refer to the policy provisions for the terms and conditions governing HSBC Wealth Select Protection Linked Plan.

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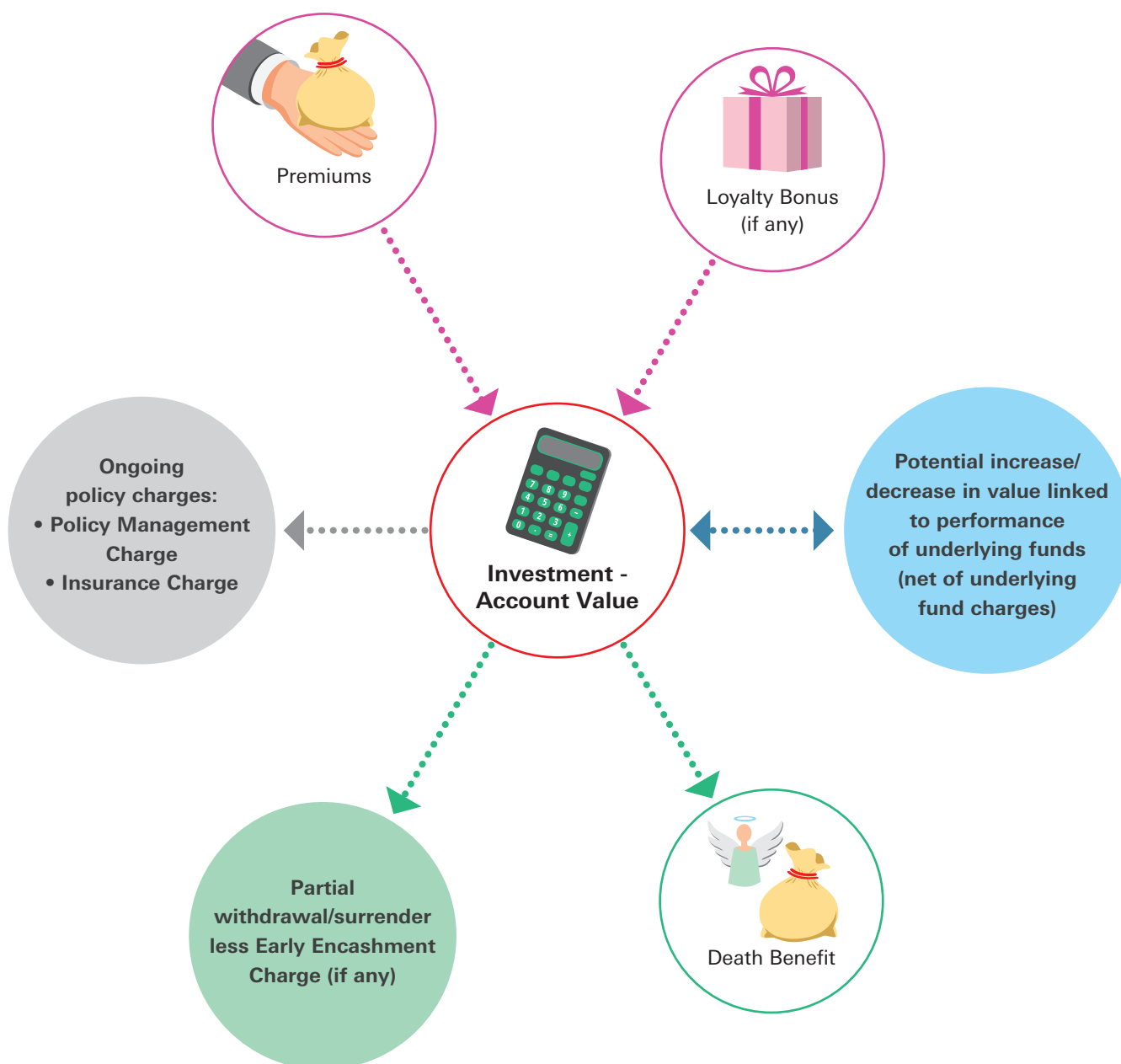
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A. Plan features

HSBC Wealth Select Protection Linked Plan is a whole life policy designed to provide long-term life protection. At the same time, by offering a variety of Investment Choices, each of which is linked to an underlying fund that is managed by an investment manager(s), the Plan offers different investment exposure to suit your evolving needs.

How does the Plan work?

We understand the importance of capital transparency to policyholders. Below is a summary of how the money flows under HSBC Wealth Select Protection Linked Plan:





Premium payment period and policy currency

You can choose USD or HKD as the policy currency, while the premium can be paid in a single payment or 5, 10 or 20 years with monthly or annual payment mode, whichever fits your personal needs. The premium payment period, premium amount payable during the regular premium payment period and policy currency cannot be changed once the Policy is issued. Premiums paid will then be allocated to the Investment Choice(s) selected by you (for details, please refer to “Variety of Investment Choices for your selection” in Section A - Plan features). Please refer to the following table for details.

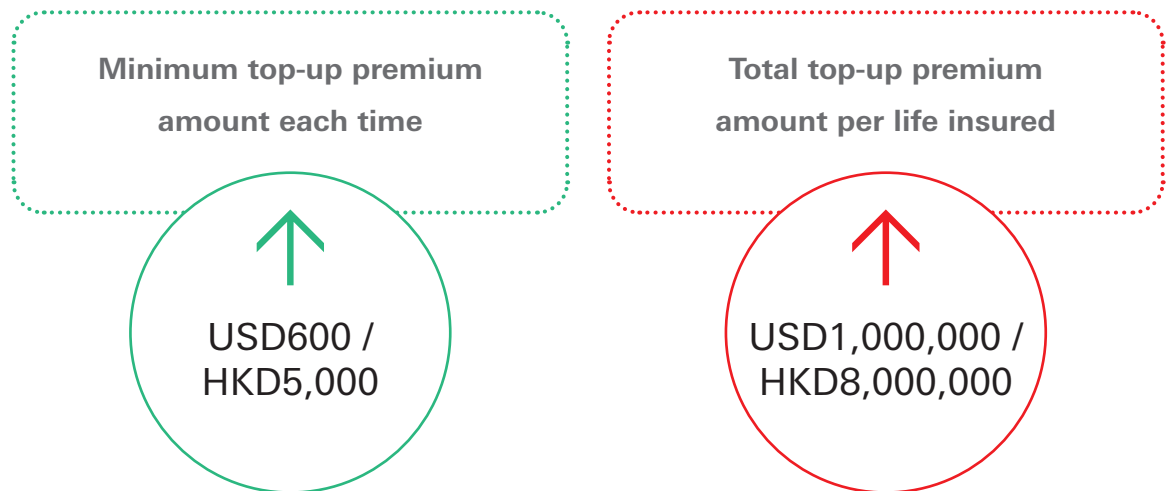
Premium payment period	Age eligibility of policyholder (Age next birthday)	Age eligibility of life insured (Age next birthday)	Payment mode		
			Minimum single premium	Minimum monthly premium	Minimum annual premium
Single premium	Age 19 or above	15 days after birth to Age 65	USD12,500 / HKD100,000	–	
5-year		15 days after birth to Age 60	–	USD208 / HKD1,667	USD2,500 / HKD20,000
10-year		15 days after birth to Age 55		USD104 / HKD833	USD1,250 / HKD10,000
20-year		15 days after birth to Age 45		USD52 / HKD417	USD625 / HKD5,000

The Plan does not offer any premium holiday, which means that if you have not made a scheduled premium payment by the end of the Grace Period, your Policy will lapse automatically and you will receive the Surrender Value (if any) within 10 Business Days after the lapse date.



Additional lump sum top-up

You can top up your Account Value at any time after the 1st Policy Year, subject to a minimum top-up premium amount of USD600 / HKD5,000. You can top up multiple times as long as the total top-up premium amount per life insured does not exceed USD1,000,000 / HKD8,000,000.



Top-up premiums will not have any impact on the Minimum Death Benefit (equivalent to at least 100% of Total Premium Payable), Total Premium Payable or Sum Insured. It is because Sum Insured is selected by policyholder at a level of 150%, 200% or 250% of Total Premium Payable, at policy inception and can be changed any time after 1st Policy Anniversary. Total Premium Payable represents the total amount of premiums committed by the policyholder to the Plan within the premium payment period and does not include top-up premiums.

When a top-up premium is made, you can create a new premium allocation instruction or follow your current premium allocation instruction of Investment Choice(s). If you have not provided an allocation instruction of Investment Choice(s) specifically for a top-up premium, your current premium allocation instruction of Investment Choice(s) will be applied to the top-up premium by default.

Top-up premiums will form part of the Account Value, which will be subject to the Policy Management Charge, Insurance Charge and Early Encashment Charge. For illustrative examples of how fees and charges and Death Benefit are impacted by top-up premiums, please refer to Scenario B of "Illustrative examples for the calculation of policy fees and charges" in Section B – Summary of fees and charges.



Death Benefit

There are three levels of Sum Insured for your selection, 150%, 200%, 250% of Total Premium Payable if the life insured is at Age 65 or below. After your initial selection, you can request to change the Sum Insured[¶] to any of the aforementioned 3 levels at any time after the 1st Policy Anniversary; the change will be effective on the next Policy Monthiversary. If the life insured passes away while the Policy is in force, we will pay the beneficiary(ies) the Death Benefit, which is calculated as follows:

Death Benefit Calculation Table

(a) If the life insured passes away on or before the Policy Year that the life insured's Age is 65, the Death Benefit^{¶¶} will be:	The greater of: i. Sum Insured less the amount of all partial withdrawals (if any) made during the 12 months preceding the date of death of the life insured; and ii. 105% of Account Value, which will be based on the Unit Price of the Investment Choice(s) on the next Transaction Date following the processing day of the Death Benefit claim after deducting all outstanding fees and charges owing to us.
(b) If the life insured passes away after the Policy Year that the life insured's Age is 65, the Death Benefit will be:	The greater of: i. 100% of Total Premium Payable (excluding top-up premiums) less the amount of all partial withdrawals (if any) made during the 12 months preceding the date of death of the life insured; and ii. 105% of Account Value, which will be based on the Unit Price of the Investment Choice(s) on the next Transaction Date following the processing day of the Death Benefit claim after deducting all outstanding fees and charges owing to us.

HSBC Wealth Select Protection Linked Plan provides Minimum Death Benefit of at least 100% of Total Premium Payable at all times until the life insured reaches the Age of 99[‡] regardless of the investment performance. The Minimum Death Benefit is subject to all outstanding fees and charges owing to us.

For example, if you choose a Sum Insured of 250% of Total Premium Payable at policy inception, the Death Benefit will be higher than the Minimum Death Benefit. However, it is worth noting that your Death Benefit may significantly drop to the level of the Minimum Death Benefit, which is equal to the greater of 100% of Total Premium Payable or 105% of Account Value if the life insured passes away after the Policy Year that the life insured's Age is 65. Hence, the Death Benefit payable may not be sufficient for your needs.

Remarks:

[¶] Increases in the level of Sum Insured might be subject to the underwriting approval. Underwriting approval will not be required for a decrease in the level of Sum Insured. Your monthly Insurance Charge might also increase/decrease due to a higher/lower level of Sum Insured respectively and could impact the value of the Policy as a result. Your Death Benefit may also decrease due to a lower level of Sum Insured, hence, the Death Benefit payable may not be sufficient for your needs. Please refer to Insurance Charge regarding the Change of Sum Insured in the "Illustrative examples for the calculation of policy fees and charges" in Section B – Summary of fees and charges. You can change the Sum Insured when the life insured is at Age 65 or below. Please refer to the Change of Sum Insured section in the policy provisions for details.

^{¶¶} If you miss a regular premium payment during the premium payment period, you will be entitled to a Grace Period of 65 calendar days before your Policy lapses. During the Grace Period, you are entitled to the same Death Benefit as calculated above.

[‡] Please note that the Insurance Charge will reduce the Account Value and may increase significantly during the term of your Policy due to the Age of the life insured.

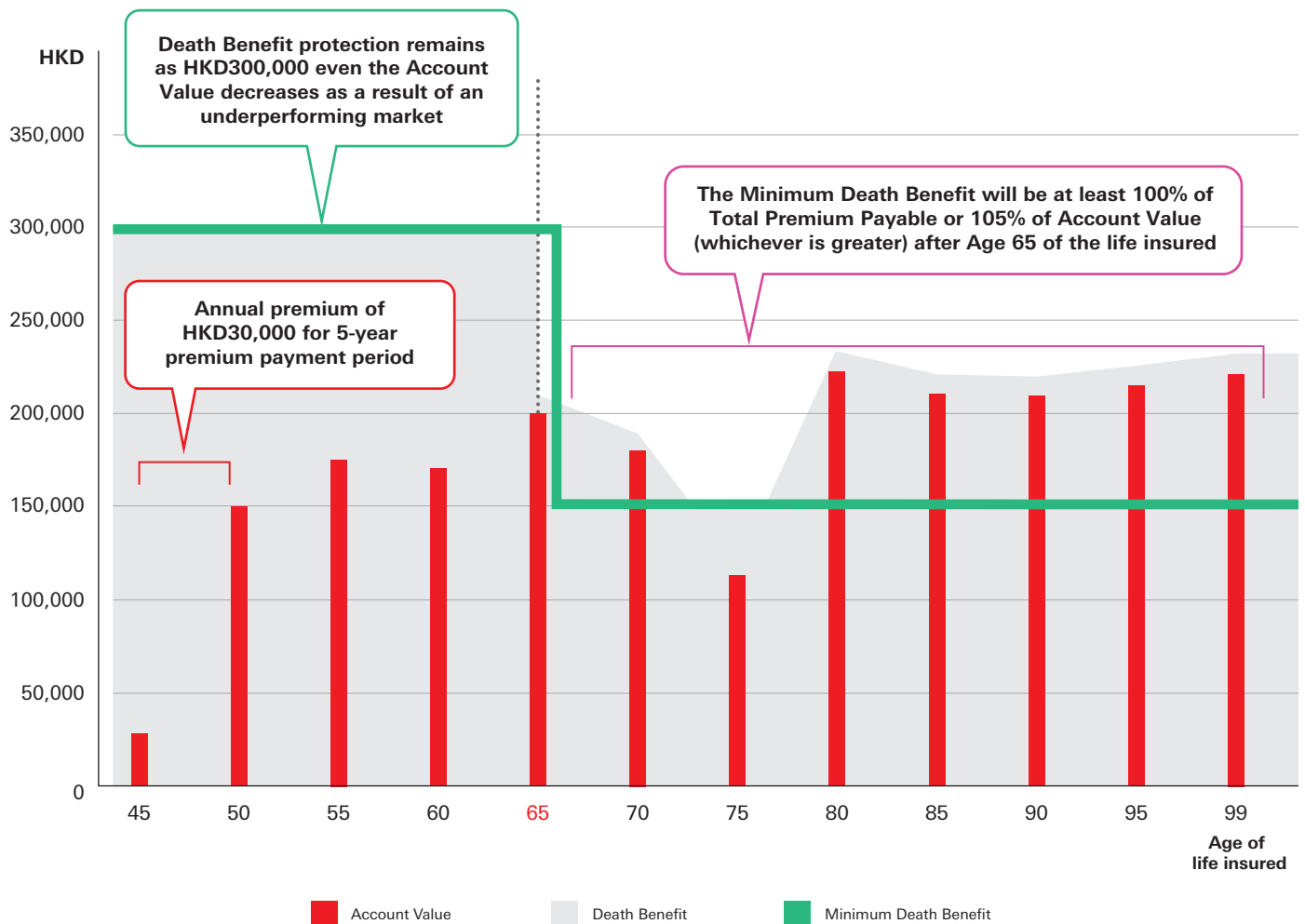


Example - Death Benefit

Jason purchases HSBC Wealth Select Protection Linked Plan with an annual premium of HKD30,000 and a 5-year premium payment period, for a total premium of HKD150,000. He also selects a Sum Insured of 200% of Total Premium Payable.

Example: Death Benefit

Policyholder and life insured	Jason	Issue age	Age 45
Premium payment period	5-year	Total Premium Payable	HKD150,000
Policy term	Until Age 99	Sum Insured	200% of Total Premium Payable



Remark:

The figures shown in the above example are subject to rounding adjustment and are for illustrative purposes only. Return of the Policy is contingent upon the performance of the underlying funds, which will fluctuate, and therefore there is a risk of capital loss. The Account Value of the Policy will be calculated by the Company based on the performance of the underlying funds corresponding to the Investment Choices you select from time to time and the ongoing fees and charges which will continue to be deducted from the Policy.

If the life insured passes away as a result of suicide, whether sane or insane, within one year of:

- (1) the Policy Effective Date, or
 - (2) the effective date of reinstatement, or
 - (3) the effective date of change of Sum Insured by increasing the coverage level
- whichever is later,

the suicide proceeds in the event of a suicide ("Suicide Proceeds") will be the Account Value plus the Policy Management Charge and Insurance Charge that have been deducted by us from the Account Value since the above circumstance as applicable to the date of suicide.

For the avoidance of doubt, if the life insured passes away as a result of suicide anytime after the decrease in the level of Sum Insured, the amount of the Suicide Proceeds will be calculated in accordance with the Death Benefit Calculation Table shown above.

Illustrative example for the calculation of the amount of the Suicide Proceeds within one year from the date of issuance of the Policy:

If the life insured commits suicide on the 10th Policy Monthiversary, the Policy will be terminated.

Account Value on the 10th Policy Monthiversary	=	HKD180,000
Total fees and charges paid for the first 10 policy months	=	HKD2,506
Suicide Proceeds	=	HKD180,000 + HKD2,506
	=	HKD182,506

The above example is hypothetical and for illustrative purposes only.

Please note that your Death Benefit or Suicide Proceeds are subject to investment risks and market fluctuations as it may be linked to the performance of the underlying fund(s) of the Investment Choice(s) you select from time to time. Poor performance by the underlying fund(s) may reduce the Death Benefit or Suicide Proceeds payable, which may be significantly less than the premium paid and may not be sufficient for your protection needs.

We will process the Death Benefit/Suicide Proceeds claim within two Business Days (Death Benefit claim processing day) after receiving the duly completed form submitted at the HSBC Life Macau SAR office*. The Death Benefit/Suicide Proceeds claim will be calculated based on the Unit Price of the Investment Choice(s) on the next Transaction Date following the Death Benefit claim processing day. The beneficiary is expected to receive the Death Benefit/Suicide Proceeds within 10 Business Days after the Death Benefit claim processing day. However, we reserve the right to defer this payment under extraordinary circumstances that are beyond our control, such as described under the "Extraordinary circumstances" in Section D – General information. The payment will be made by us as soon as possible after the cessation of such extraordinary circumstances. However, no interest shall be paid by HSBC Life in respect of any deferred payment.

* Please contact your licensed insurance intermediary for the submission channels/means applicable to you.



Guaranteed Coverage Privilege

In general, the Plan will lapse when the Account Value is insufficient to cover the applicable fees and charges as a result of the Investment Choices performing below expectations due to adverse market conditions. The Guaranteed Coverage Privilege offered by HSBC Wealth Select Protection Linked Plan ensures that your Policy will stay in force as long as, (i) all premiums have been paid by the due date; (ii) no partial withdrawals from the Policy have been made; (iii) this Policy has never been previously lapsed at any time since inception of this Policy, and (iv) no reinstatement has been made. Guaranteed Coverage Privilege terminates on the Policy Anniversary immediately after the life insured reaches the end of the Age of 65, or the date on which the conditions set out above are no longer fulfilled, whichever is earlier. Please refer to the policy provisions for details.

Examples of Guaranteed Coverage Privilege:

Age of life insured 60	Number of partial withdrawals made	None
	Account Value status	Insufficient to cover fees and charges
	Guaranteed Coverage Privilege	Effective
	Policy status	In force

Age of life insured 70	Number of partial withdrawals made	None
	Account Value status	Insufficient to cover fees and charges
	Guaranteed Coverage Privilege	Expired on the Policy Anniversary after the life insured reached the end of the Age of 65
	Policy status	Lapsed

The above examples are hypothetical and for illustrative purposes only.



Illustrative examples for the calculation of Death Benefit with effective Guaranteed Coverage Privilege:

All numbers are rounded to the nearest dollar and are hypothetical and for illustrative purposes only.

Anthony has paid off his HSBC Wealth Select Protection Linked Plan with Sum Insured of 200% of Total Premium Payable.

Total Premium Payable	HKD250,000
Sum Insured	HKD500,000
Account Value	HKD0 (insufficient to cover fees and charges)

If Anthony, the life insured, passes away at Age 60,

Death Benefit				
Sum Insured	—	Accrued Policy Management Charges	—	Accrued Insurance Charges
HKD500,000		HKD0		HKD1,200
			=	HKD498,800

Please note that all charges will continue to apply during the period of Guaranteed Coverage Privilege; if at any time the current Account Value is not sufficient to cover the charges, the accrued charges will be due and payable as soon as the Account Value becomes positive.

Where a Death Benefit amount is payable, all accrued Policy Management Charges and Insurance Charges relating to the period when your Policy remains in force up to the Death Benefit claim processing day of the Death Benefit claim due to the Guaranteed Coverage Privilege shall be deducted from the benefit amount, to the extent all accrued Policy Management Charge and Insurance Charge (if any) under this Policy do not exceed the benefit amount.

You are reminded that making any partial withdrawal(s) will reduce the Account Value and Death Benefit, and will also result in the termination of the Guaranteed Coverage Privilege. If the Guaranteed Coverage Privilege is not in effect, and if the Account Value is negative or zero for 45 consecutive calendar days while this Policy is in force, this Policy will lapse automatically as at our close of business on this 45th calendar day, or if that day is not a Business Day, the immediately following Business Day. Reduction in the Account Value will also lead to a decrease in the amount of the Loyalty Bonus (if any) awarded to your Policy and/or affect the sustainability of the Policy.



Variety of Investment Choices for your selection

Investment Choices - We offer a total of 64 Investment Choices for your selection if your Policy is denominated in USD and 38 Investment Choices if your Policy is denominated in HKD, allowing you to access investments linked to multi-assets funds, equity funds, fixed income funds and more. With such a wide range of Investment Choices for you to choose from, you can design your portfolio around your unique goals and circumstances.

You may allocate your premiums to the selected Investment Choice(s) of your Policy. The percentage allocated to each of the selected Investment Choices must be an integer and at least 1% of the premium, and all the percentage allocation must add up to 100%. You can select your Investment Choice(s) at policy inception and make a switch at any time after the Policy is issued. You can hold no more than 14 Investment Choices at a time. The Plan also supports unlimited switching at no cost.

We will process switching request on the same Business Day (switching processing day) after receiving the duly completed form submitted at the HSBC Life Macau SAR office* or e-Policy servicing request* via HSBC Macau website at www.hsbc.com.mo/insurance before 4pm (Macau time). Any switching request received after 4pm (Macau time) on any Business Day will be deemed to have been received on the next Business Day. We will perform redemption of the notional Units of the Investment Choice(s) which you would like to switch out of, based on the Unit Price on the next Transaction Date following the switching processing day. Once we have received the redemption amount, we will allocate the proceeds to the selected Investment Choice(s) you would like to switch to in accordance with your instructions. The number of notional Units will be calculated based on the Unit Price on the next Transaction Date following the date on which we receive the redemption amount. The allocation of the notional Units of the Investment Choice(s) will also take place on the same Transaction Date. The entire switching process will be completed within 7 Business Days after the switching processing day.

However, we reserve the right to defer any such switching process under extraordinary circumstances that are beyond our control, such as described under the “Extraordinary circumstances” in Section D – General information. The switching will be made by us as soon as practicable after the cessation of such extraordinary circumstances.

We also offer a **Risk Matching and De-risking Service** to facilitate de-risking measures as part of policyholder’s preparations for retirement. To learn more, please refer to the Investment Choice Brochure.



* Please contact your licensed insurance intermediary for the submission channels/means applicable to you.



Fees and charges

There are two types of ongoing fees and charges at the Plan level, Policy Management Charge and Insurance Charge, which are deducted on a monthly basis from your Account Value throughout the policy term.

The underlying funds of the Investment Choices may have separate fees and charges in addition to the Policy Management Charge set out above. Such charges will be deducted and reflected in the Unit Price(s) of the underlying fund(s).

If any partial withdrawals have been made, or the Policy has lapsed or been surrendered during the first 9 policy years, an Early Encashment Charge might be applied to your partial withdrawal amount or Account Value. For details, please refer to Section B - Summary of fees and charges.



Loyalty Bonus

You are entitled to the Loyalty Bonus on the last day of the 5th Policy Year and the last day of every Policy Year thereafter (ie Loyalty Bonus entitlement date), while the Policy is in effect. The bonus is calculated on a tiered basis and the bonus rates, which are applied to the average Account Value on successive Policy Monthiversaries during the past 60-month period (Average Account Value) immediately preceding the relevant Loyalty Bonus entitlement date, are set out in the table below. There will be no claw back after you've received your Loyalty Bonus. You can refer to the Average Account Value shown in your quarterly statements.

Tier	Average Account Value		Loyalty Bonus rate to be applied to the tier amount for each Loyalty Bonus entitlement date
	USD	HKD	
The first	USD50,000	HKD400,000	0.2%
The second	USD50,000	HKD400,000	0.3%
The third	USD50,000	HKD400,000	0.4%
The remainder of the average Account Value			0.6%

The numbers in this table do not represent the rates of return or the performance of policyholders' investments.



Illustrative examples for the calculation of Loyalty Bonus

All numbers are rounded to the nearest dollar and are hypothetical and for illustrative purposes only. They do not represent the rates of return or the performance of policyholders' investments.

Loyalty Bonus payable at the end of the 5th Policy Year

Assuming an average Account Value of HKD1,500,000 at the end of the 5th Policy Year for the past 60-month period immediately preceding the relevant Loyalty Bonus entitlement date.

Loyalty Bonus	=	0.2% × HKD400,000 (first tier of the average Account Value) + 0.3% × HKD400,000 (second tier of the average Account Value) + 0.4% × HKD400,000 (third tier of the average Account Value) + 0.6% × HKD300,000 (the remainder of the average Account Value) = HKD5,400
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Loyalty Bonus payable at the end of the 6th Policy Year

Assuming an average Account Value of HKD1,600,000 at the end of the 6th Policy Year for the past 60-month period immediately preceding the relevant Loyalty Bonus entitlement date.

Loyalty Bonus	=	0.2% × HKD400,000 (first tier of the average Account Value) + 0.3% × HKD400,000 (second tier of the average Account Value) + 0.4% × HKD400,000 (third tier of the average Account Value) + 0.6% × HKD400,000 (the remainder of the average Account Value) = HKD6,000
----------------------	---	---

Please note that making any partial withdrawal(s) will reduce your Account Value, and therefore the amount of Loyalty Bonus (if any) awarded to your Policy will be less. Any partial withdrawal(s) made may also affect the sustainability of the Policy due to the reduction of your Account Value.

Loyalty Bonus will be allocated in the form of additional Units in accordance with your premium allocation instruction of Investment Choice(s) after one Business Day following the Loyalty Bonus entitlement date. The amount of the additional Units will be calculated based on the Unit Price(s) of the Investment Choice(s) on the next Transaction Date following the Loyalty Bonus entitlement date. It will then form part of the Account Value of the Policy and will also be subject to the relevant charges applicable to the Account Value. For details, please refer to Section B - Summary of fees and charges.

If an Investment Choice in your premium allocation is no longer available, we will nominate a replacement, based on investment objectives, asset type, geographical asset allocation, past performance and risk rating, for allocating the relevant portion of the bonus if we do not hear from you after we have issued a notice of the replacement. Since your Loyalty Bonus is allocated in accordance with your premium allocation instruction of Investment Choice(s), if you do not want to allocate the portion of the bonus to the replacement Investment Choice, you can change your premium allocation instruction of Investment Choice(s), and therefore also change how your bonus is allocated, by sending us/your licensed insurance intermediary a duly completed form*.

If the Policy is terminated on or after the Loyalty Bonus entitlement date, the policyholder will still be entitled to the bonus. For the avoidance of doubt, if the policy termination takes place on the Loyalty Bonus entitlement date, the Loyalty Bonus will be allocated first after one Business Day following the Loyalty Bonus entitlement date before we process the termination. The termination will be processed one Business Day (termination processing day) after the Loyalty Bonus is allocated. The Account Value, after the Loyalty Bonus allocation, will be calculated based on the Unit Price of the Investment Choice(s) on the next Transaction Date following the termination processing day.

* Please contact your licensed insurance intermediary for the submission channels/means applicable to you.



Partial withdrawal

You may request, in writing a partial withdrawal of a minimum of USD500 / HKD4,000. The partial withdrawal request will only take effect if the Account Value remains at a minimum balance of USD2,500 / HKD20,000 after the withdrawal. Partial withdrawals are subject to any applicable Early Encashment Charge. A partial withdrawal will have an immediate impact on the Sum Insured and Minimum Death Benefit, if it is made in the 12 months preceding the date of death of the life insured. At the same time, the Guaranteed Coverage Privilege[†] will no longer be available once any partial withdrawal has been made.

We will process a partial withdrawal on the same Business Day (partial withdrawal processing day) after receiving the duly completed form submitted at the HSBC Life Macau SAR office* or through your licensed insurance intermediary*, at or before 5pm (Macau time). Any partial withdrawal request received after 5pm (Macau time) on any Business Day will be deemed as having been received on the next Business Day. Once your request is processed, we will perform redemption of the notional Units of the Investment Choice(s) which you would like to withdraw. The partial withdrawal amount will be calculated based on the Unit Price(s) on the next Transaction Date following the partial withdrawal processing day. Once the redemption is completed, we would pay you the partial withdrawal amount less any applicable Early Encashment Charge. The entire partial withdrawal process will be completed within 10 Business Days after the partial withdrawal processing day. However, we reserve the right to defer any such payments under extraordinary circumstances that are beyond our control, as described under the “Extraordinary circumstances” in Section D – General information. The payments will be made by us as soon as practicable after the cessation of such extraordinary circumstances.

The Plan is designed to be held for a long-term period. An Early Encashment Charge of up to 30% of the partial withdrawal amount will be applied if the partial withdrawal is made in the first 9 Policy Years. The earlier a partial withdrawal is made, the higher the Early Encashment Charge rate that will be applied. For details, please refer to Section B – Summary of fees and charges.



* Please contact your licensed insurance intermediary for the submission channels/means applicable to you.

[†] The Policy will not lapse so long as, (i) all premiums are paid when due; (ii) no partial withdrawal from the Policy have been made; (iii) this Policy has not previously lapsed at any time since its inception, and (iv) no reinstatement has been made. The Guarantee Coverage Privilege will terminate on the Policy Anniversary immediately after the life insured reaches the end of the Age of 65, or the date on which the conditions set out above are no longer fulfilled, whichever is earlier. Please refer to the policy provisions for details.



Illustrative examples for the calculation of Early Encashment Charge (partial withdrawal)

All numbers are rounded to the nearest dollar and are hypothetical and for illustrative purposes only.

Amy has purchased HSBC Wealth Select Protection Linked Plan with a premium payment period of 5 years and a Sum Insured of 250% of Total Premium Payable. She makes a partial withdrawal of HKD10,000 from the Policy in the 5th Policy Year.

Total Premium Payable	HKD200,000
Sum Insured	HKD500,000
Account Value as of the 5th Policy Year	HKD220,000

Early Encashment Charge

Early Encashment Charge for the 5th Policy Year

4.5%

×

partial withdrawal amount

HKD10,000

=

HKD450

Partial withdrawal amount paid to Amy

=

HKD9,550

(partial withdrawal amount of HKD10,000 - Early Encashment Charge of HKD450)

Account Value after partial withdrawal

=

HKD210,000

If the partial withdrawal is made in the 12 months preceding the date of Amy's death, the Death Benefit will be **HKD490,000**. Detailed calculation is as follows:

Death Benefit is the greater of (i) and (ii)

(i) Sum Insured
HKD500,000

−

partial withdrawal amount

HKD10,000

=

HKD490,000

(ii) 105%

×

Account Value
HKD210,000

=

HKD220,500

If the partial withdrawal is made before/prior to the 12 months preceding the date of Amy's death, the Death Benefit will be **HKD500,000**. Detailed calculation is as follows:

Death Benefit is the greater of (i) and (ii)

(i) Sum Insured
HKD500,000

=

HKD500,000

(ii) 105%

×

Account Value
HKD210,000

=

HKD220,500



Surrender

You may surrender your Policy at any time by submitting a written request in a form specified by us.

We will process your request for policy surrender on the same Business Day (surrender processing day) after receiving the duly completed form submitted at the HSBC Life Macau SAR office* or through your licensed insurance intermediary*, at or before 5pm (Macau time). Any surrender request received after 5pm (Macau time) on any Business Day will be deemed to have been received on the next Business Day. Once your request is processed, we will perform redemption of all the notional Units of your Investment Choice(s). The Account Value will be calculated based on the Unit Price(s) on the next Transaction Date following the surrender processing day. Once the redemption is completed, we would pay you the Account Value less any applicable Early Encashment Charge and any other charges deductible as the Surrender Value. The entire surrender process will be completed within 10 Business Days after the surrender processing day. For details of the applicable Early Encashment Charge, please refer to Section B – Summary of fees and charges.

However, we reserve the right to defer any such payments under extraordinary circumstances that are beyond our control, such as described under the “Extraordinary circumstances” in Section D – General information. The payments will be made by us as soon as practicable after the cessation of such extraordinary circumstances. The date on which we receive your request shall be considered the date the Policy is surrendered (the surrender date).

After the Policy has been surrendered, the balances in the Investment Choices will be reduced to zero and all coverage and benefits under the Policy will terminate.



Illustrative examples for the calculation of Early Encashment Charge (surrender or lapse)

All numbers are rounded to the nearest dollar and are hypothetical and for illustrative purposes only.

Tom has purchased HSBC Wealth Select Protection Linked Plan with a premium payment period of 5 years. He surrenders the Policy in the 5th Policy Year, or the Policy lapses in the 5th Policy Year.

Since Tom surrenders the Policy in between monthiversaries, we will also collect the Policy Management Charge and Insurance Charge in March before the Early Encashment Charge. Therefore, the Early Encashment Charge will be:

Account Value as of the 5th Policy Year	HKD600,000
Policy Monthiversary	2 nd of every month
Surrender date	18 th March
Assumed Policy Management Charge and Insurance Charge in March	HKD800
(the amount is calculated in respect of an entire policy month notwithstanding the fact that policy termination occurs before the entire month has passed)	

Early Encashment Charge

Early Encashment Charge rate
for the 5th Policy Year
4.5%



Account Value (Net of Policy Management
Charge and Insurance Charge in March)
HKD600,000 - HKD800



HKD26,964

The Surrender Value paid to Tom will be

Account Value (Net of Policy Management
Charge and Insurance Charge in March)
HKD599,200



Early Encashment Charge
HKD26,964



HKD572,236

* Please contact your licensed insurance intermediary for the submission channels/means applicable to you.



Maturity benefit

You are entitled to a maturity benefit on the benefit cessation date, which is the date when the life insured reaches Age 99 while the Policy is in effect.

The Account Value will be realised as all notional Units of your Investment Choice(s) will be redeemed at the Unit Price(s) on the benefit cessation date or the next Transaction Date following the benefit cessation date (maturity processing day). Once the redemption is completed, we will pay you the Account Value less all outstanding fees and charges and other amounts owed to us as your maturity benefit. The entire maturity process will be completed within 10 Business Days after the maturity processing day.

However, we reserve the right to defer any such payments under extraordinary circumstances that are beyond our control, such as described under the "Extraordinary circumstances" in Section D – General information. The payments will be made by us as soon as practicable after the cessation of such extraordinary circumstances.



B. Summary of fees and charges

Fees and charges

1) At the Plan level (Payable to the Company)

	Applicable rate	When and how the charges are deducted
Policy Management Charge	1.5% per annum (ie $1.5\% \div 12$ per month) of Account Value on each Policy Monthiversary until the termination of the Policy.	Account Value on each Policy Monthiversary by the reduction of Units in proportion to the value of the Investment Choices selected for the Policy.
Insurance Charge	A monthly Insurance Charge is due on each Policy Monthiversary until the termination of the Policy. The monthly Insurance Charge is calculated as follows: Monthly Insurance Charge = Net amount at risk $\times$ annual Insurance Charge Rate $\div 1,000 \div 12$ Net amount at risk is the greater of (i) and (ii), less Account Value on Policy Monthiversary. (i) 105% of Account Value on Policy Monthiversary; and (ii) either of: (a) Sum Insured less the amount of all partial withdrawals (if any) made in the 12 months preceding the Policy Monthiversary if the life insured's Age is on or before 65; and (b) 100% of Total Premium Payable (excluding top-up premiums) less the amount of all partial withdrawals (if any) made in the 12 months preceding the Policy Monthiversary if the life insured's Age is after 65. The monthly Insurance Charge is not to be less than zero. The Insurance Charge Rate will be determined by us based on the life insured's Age and gender on the Policy Anniversary. The prevailing Insurance Charge rates are shown in the table set out in Section F – Appendix - Annual Insurance Charge Rates.	Account Value on each Policy Monthiversary by the reduction of Units in proportion to the value of the Investment Choices selected for the Policy.

Applicable rate

When and how the charges are deducted

Early Encashment Charge

Charge as a percentage of the redemption amount due to:

- (i) Partial withdrawal; or
- (ii) Policy lapse; or
- (iii) Policy surrender

The Early Encashment Charge rates are set out in the table below:

During Policy Year	Premium payment period			
	Single payment	5 years	10 years	20 years
1	3.9%	15.5%	28%	30%
2	3.5%	8.5%	16%	20%
3	2.5%	6.5%	10%	15%
4	1.5%	5%	9%	13%
5	1%	4.5%	8%	12%
6	0%	0%	7%	10%
7	0%	0%	6%	8%
8	0%	0%	5%	7%
9	0%	0%	4%	5%
10 and thereafter	0%	0%	0%	0%

- 1) For partial withdrawal
Early Encashment Charge = Applicable Early Encashment Charge rate as set out in the above table × partial withdrawal amount
- 2) For policy lapse/policy surrender
Early Encashment Charge = Applicable Early Encashment Charge rate as set out in the above table × Account Value upon policy lapse or policy surrender

The Early Encashment Charge will be applied to the entire Account Value upon policy termination due to lapse or surrender, or any partial withdrawal at the pre-set rate for the corresponding Policy Year. For instance, the top up premium is made if the Policy has been held for 2 years and 3 months, the 3rd year Early Encashment Charge will be applied to the entire Account Value upon policy termination due to lapse or surrender, or partial withdrawal amount when a partial withdrawal is made.

Account Value when the Policy is terminated due to lapse or surrender or partial withdrawal amount when a partial withdrawal is made (ie only the net amount will be paid to you)

2) At underlying fund level (payable to investment managers of the underlying funds)

You should note that the underlying funds of the Investment Choices may carry separate charges, including management fee, performance fee, bid-offer spread and/or other charges. You do not pay these fees directly. The fees will be deducted and such deduction will be reflected in the Unit Price(s) of the underlying funds, but will not have the effect of reducing the number of Units of the Investment Choice(s) standing to the credit of this Policy. For details, please refer to the offering document of the underlying funds, which are available from the Company upon request.





Illustrative examples for the calculation of policy fees and charges

All numbers are rounded to the nearest dollar and are hypothetical and for illustrative purposes only.

Peter, the life insured is a male, has purchased HSBC Wealth Select Protection Linked Plan with a premium payment period of 10 years and a Sum Insured of 250% of Total Premium Payable. He reaches Age 45 on the 36th Policy Monthiversary.

Scenario A: No partial withdrawal or top-up made during policy period

Total Premium Payable	HKD200,000
Sum Insured	HKD500,000

Policy Management Charge on the 36th Policy Monthiversary

Immediate Account Value on the 36th
Policy Monthiversary before charges

HKD70,000

×

1.5%

÷

12

=

HKD87.5

Monthly Insurance Charge

Net amount at risk is the greater of (i) and (ii) below, less Account Value on Policy Monthiversary.

- (i) 105% of Account Value on Policy Monthiversary; and
- (ii) Sum Insured if the life insured's Age is on or before 65.

Net amount at risk on the 36th Policy Monthiversary

The greater of (i) 105% × HKD70,000 and (ii) HKD500,000

HKD500,000

−

Account Value

HKD70,000

=

HKD430,000

Monthly Insurance Charge on the 36th Policy Monthiversary

Net amount at risk

HKD430,000

×

Annual Insurance
Charge rate
1.95¹

÷

1,000

÷

12

=

HKD69.88

A total charge of **HKD157.38** (HKD87.5 + HKD69.88) will be deducted from the Account Value on the 36th Policy Monthiversary.

The Account Value on the 36th Policy Monthiversary will be **HKD69,842.62** (HKD70,000 - HKD157.38) after the Policy Management Charge and Monthly Insurance Charge have been deducted.

Peter surrenders the Policy before the 37th Policy Monthiversary

Account Value before surrender

HKD69,842.62

−

Early Encashment Charge applied

HKD6,285.84
(HKD69,842.62 × 9%)

=

Surrender Value he will
receive after surrender:

HKD63,556.78

Scenario B: Peter (Age 45) tops up the premium on the 36th Policy Monthiversary, without any partial withdrawal made during policy period.

Total Premium Payable	HKD200,000
Sum Insured	HKD500,000
Account Value before top up	HKD70,000
Top-up premium amount	HKD200,000

Policy Management Charge on the 36th Policy Monthiversary

$$\begin{array}{l} \text{Immediate Account Value on the 36}^{\text{th}} \text{ Policy} \\ \text{Monthiversary before charges and after top up} \\ \text{HKD270,000} \end{array} \times 1.5\% \div 12 = \text{HKD337.5}$$

Monthly Insurance Charge

Net amount at risk is the greater of (i) and (ii) below, less Account Value on Policy Monthiversary.

- (i) 105% of Account Value on Policy Monthiversary; and
- (ii) Sum Insured if the life insured's Age is on or before 65.

Net amount at risk on the 36th Policy Monthiversary

$$\begin{array}{l} \text{The greater of (i) } 105\% \times \text{HKD270,000} \text{ and (ii) HKD500,000} \\ \text{HKD500,000} \end{array} - \begin{array}{l} \text{Account Value} \\ \text{HKD270,000} \end{array} = \text{HKD230,000}$$

Monthly Insurance Charge on the 36th Policy Monthiversary

$$\begin{array}{l} \text{Net amount at risk} \\ \text{HKD230,000} \end{array} \times \begin{array}{l} \text{Annual Insurance} \\ \text{Charge rate} \\ 1.95^1 \end{array} \div 1,000 \div 12 = \text{HKD37.38}$$

A total charge of **HKD374.88** (HKD337.5 + HKD37.38) will be deducted from the Account Value on the 36th Policy Monthiversary.

The Account Value on the 36th Policy Monthiversary will be **HKD269,625.12** (HKD270,000 - HKD374.88) after the Policy Management Charge and monthly Insurance Charge have been deducted.

Peter surrenders the Policy before the 37th Policy Monthiversary

$$\begin{array}{l} \text{Account Value before surrender} \\ \text{HKD269,625.12} \end{array} - \begin{array}{l} \text{Early Encashment Charge applied} \\ \text{HKD24,266.26} \\ \text{(HKD269,625.12} \times 9\%) \end{array} = \begin{array}{l} \text{Surrender Value he will} \\ \text{receive after surrender:} \\ \text{HKD245,358.86} \end{array}$$

The impact of the top-up premiums on the Insurance Charge and Policy Management Charge are as follows:

Imagine if Peter's Account Value before top up is **HKD800,000**.

Since the Account Value is higher than the Sum Insured, the Death Benefit will be $\text{HKD}800,000 \times 105\% = \text{HKD}840,000$.

Net amount at risk will be [the greater of (i) $105\% \times \text{HKD}800,000$ and (ii) $\text{HKD}500,000$] – $\text{HKD}800,000 = \text{HKD}40,000$.

Insurance Charge to be collected on 36th Policy Monthiversary

$$\text{HKD}40,000 \times 1.95 \div 1,000 \div 12 = \text{HKD}6.5$$

Policy Management Charge to be collected on 36th Policy Monthiversary

$$\text{HKD}800,000 \times 1.5\% \div 12 = \text{HKD}1,000$$

Let's assume Peter tops up $\text{HKD}200,000$, thus the Account Value will become **HKD1,000,000**.

Since the Account Value is higher than the Sum Insured, the Death Benefit will be $\text{HKD}1,000,000 \times 105\% = \text{HKD}1,050,000$.

Net amount at risk will be [the greater of (i) $105\% \times \text{HKD}1,000,000$ and (ii) $\text{HKD}500,000$] – $\text{HKD}1,000,000 = \text{HKD}50,000$.

Insurance Charge to be collected on 36th Policy Monthiversary

$$\text{HKD}50,000 \times 1.95 \div 1,000 \div 12 = \text{HKD}8.13$$

Policy Management Charge to be collected on 36th Policy Monthiversary

$$\text{HKD}1,000,000 \times 1.5\% \div 12 = \text{HKD}1,250$$

Scenario C: If Peter (Age 45) requests to change the Sum Insured to 200% of Total Premium Payable on the 36th Policy Monthiversary, the effective date of the change of Sum Insured will be on the 37th Policy Monthiversary. No withdrawal made during policy period.

Total Premium Payable	HKD200,000
Sum Insured	HKD400,000

Policy Management Charge on the 37th Policy Monthiversary

Immediate Account Value on the 37th Policy Monthiversary before charges

HKD71,000

×

1.5%

÷

12

=

HKD88.75

Monthly Insurance Charge

Net amount at risk is the greater of (i) and (ii) below, less Account Value on Policy Monthiversary.

- (i) 105% of Account Value on Policy Monthiversary; and
- (ii) Sum Insured if the life insured's Age is on or before 65.

Net amount at risk on the 37th Policy Monthiversary

The greater of (i) 105% × HKD71,000 and (ii) HKD400,000

HKD400,000

−

Account Value

HKD71,000

=

HKD329,000

Monthly Insurance Charge on the 37th Policy Monthiversary

Net amount at risk

HKD329,000

×

Annual Insurance Charge rate

1.95¹

÷

1,000

÷

12

=

HKD53.46

A total charge of **HKD142.21** (HKD88.75 + HKD53.46) will be deducted from the Account Value on the 37th Policy Monthiversary.

The Account Value on the 37th Policy Monthiversary will be **HKD70,857.79** (HKD71,000 – HKD142.21) after the Policy Management Charge and Monthly Insurance Charge have been deducted.

If the request is approved by us, the Insurance Charge under this Policy will be adjusted according to the Sum Insured you requested and consequential adjustments will be made in the calculations of the Death Benefit in accordance with the terms of this Policy with effect from the 37th Policy Monthiversary.

Remark:

1. Figures refer to Section F – Appendix – Annual Insurance Charge Rates

C. Further information about Investment Choices

How do we allocate your premiums to the Investment Choice(s)?

Units of Investment Choice(s) will be notionally allocated after one Business Day following the Premium Payment Date to your policy account in accordance with your premium allocation instruction of Investment Choice(s).

The allocation of Units in the Investment Choice(s) to this Policy is notional and is solely for the purpose of determining the Account Value of this Policy and the charges payable at any time. You do not own Units of any of the underlying fund(s) of the Investment Choice(s). The return on investments under the Plan will be subject to the charges of the Plan and may be lower than the return of the Investment Choice(s) or the underlying fund(s). Your Account Value and investment return are not guaranteed.

How do you know the Unit Price(s) of your Investment Choice(s)?

The Investment Choice(s) is/are valued and traded on each Transaction Date. Unit Price is the value on any relevant Transaction Date of one Unit of a particular Investment Choice, and is equal to the offer price of the corresponding underlying fund.

On each Transaction Date, the balance in each Investment Choice is the number of Units of that Investment Choice held multiplied by the latest available Unit Price of the Investment Choice. Any amounts already allocated to the relevant underlying funds but pending transaction will also be included in the balance of Account Value. Each underlying fund is priced based on the valuation methodology stated in its offering documents. You do not have any right to control the investment policies for the corresponding underlying fund(s) of your Investment Choice(s).

Daily Unit Prices of the Investment Choices are available at www.hsbc.com.mo/insurance/fund-performance/. You will also receive a quarterly statement showing details of the Policy and the movements of your investments.

How can you manage your Investment Choice(s)?

You may switch among Investment Choice(s) available under the Plan and/or change your current premium allocation instruction of Investment Choice(s) by one of the following methods without any charges (including, without limitation, switching charge and bid-offer spread):

1. Submit e-Policy servicing request* via HSBC Macau website at www.hsbc.com.mo/insurance/, or
2. Complete the form "Application for Investment Choice Arrangement" in person by visiting the HSBC Life Macau SAR office* or through your licensed insurance intermediary*.

We will not process the switching request if the involved amount is less than USD50 / HKD400, except for the situation where the requested switching is of the whole, rather than in part only, of the amount standing to the credit of the Investment Choice being switched out of. We may from time to time apply a minimum amount requirement to the switching of Investment Choices.

* Please contact your licensed insurance intermediary for the submission channels/means applicable to you.

When will you be informed regarding any termination or merger of Investment Choice(s)?

We will inform you if we decide to terminate or merge an Investment Choice held by you with another by giving prior written notice of at least 3 months or such shorter period of notice in compliance with the relevant AMCM regulatory requirements. If the underlying fund(s) corresponding to Investment Choice(s) is/are terminated or merged with other(s) and becomes unavailable for trading as a result of decisions taken by the investment manager(s) of the corresponding underlying fund(s), or any circumstances beyond our control such as the transaction of the corresponding underlying fund(s) becoming impracticable or in breach of any laws or regulations, we will inform you of our replacement plan with a written notice at least 1 month prior to the effective date of the proposed termination or merge of Investment Choice(s), or such shorter period of notice in compliance with the relevant AMCM regulatory requirements.

Rounding of Units

The number of the notional Units of an Investment Choice will be rounded to the nearest 5 decimal places. Any remaining balance or shortfall after such rounding will be absorbed or borne by us, as applicable.

Dividends from underlying funds

If an underlying fund of any of your Investment Choices under this Policy pays a dividend, we may;

(A) Credit the dividend to the bank account you have designated for premium payment, if any;

(B) If (A) is unsuccessful, we will pay the dividend to you by cheque or such other means as we may consider appropriate.

Please refer to the Investment Choice Brochure for details of the Investment Choices available under the Policy, and the offering documents of the corresponding underlying funds for details including but not limited to their investment objectives, fees and charges.

D. General information

Termination

The Policy automatically terminates upon occurrence of the earliest of the following events:

	Payment to customer upon termination	Early Encashment Charge applied
The Policy has matured	Maturity benefit	Not applicable
The death of the life insured	Death Benefit/Suicide Proceeds	
The Policy is cancelled during the cooling-off period	Refund of any premiums paid subject to any market value adjustment and the deduction of any cash dividends paid to customer	
The Policy becomes void ⁶	Account Value (if any), after deducting all outstanding fees and charges and any amount owing to us	
The Policy is surrendered	Surrender Value	Applicable
The Policy lapses ⁷		

Remarks:

⁶ We have the right to request from you to provide various information or data to verify your identity in a way that meets the requirements of the relevant regulators pursuant to such rules or guidelines issued by such regulator, and if you do not provide such information or data within a time period as requested by us, which is reasonable in the context of such requirements, then upon the expiry of such time period this Policy becomes voidable by us. Prior to the expiry of such time period and notwithstanding any other provisions of this Policy, we have the sole discretion to suspend or defer any Transactions or provision of any services to you under this Policy if such identity verification remains uncompleted within such time period as stipulated in such rules and guidelines issued by such regulator. If this Policy becomes void or is made void by us pursuant to this clause, our liability will be limited Account Value (if any), after deducting all outstanding fees and charges and any amount owing to us. For details, please refer to policy provisions.

⁷ The Policy might lapse either when a premium due is not paid by the end of the Grace Period or when the Account Value has been negative or zero for 45 consecutive calendar days.

Currency of your benefit payments

The payment of any Death Benefit, partial withdraw amount, Surrender Value or maturity benefit under the Policy will be made in the policy currency. You may request to have any of these payments settled in a currency other than the policy currency. The amount would be subject to the prevailing exchange rate of the policy currency to the payment currency(ies), to be determined by the Company. The reference exchange rate between USD, MOP and HKD is 1 USD : 8.15 MOP: 7.8 HKD, which could be used to derive the MOP equivalent amount. The exact exchange rate shall be subject to the date of fund transfer. The fluctuation in exchange rates may have an impact on the amounts of payments including, but not limited to, benefit payments. Please visit the HSBC Life Macau SAR office or contact us via the HSBC Life Service Hotline (853) 2821 6133 for the details of exchange rates.

Cooling-off period

If you are not satisfied with your Policy, you have a right to cancel it within the cooling-off period and obtain refund of any premiums paid subject to any market value adjustment and the deduction of any cash dividends paid to you from your selected Investment Choice(s). 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 within the cooling-off period (that is, a period of **21 calendar days** immediately following either the day of the delivery of the Policy to the policyholder or the day of delivery of the cooling-off notice to the policyholder or the nominated representative of the policyholder of the life insurance policy or the cooling-off notice, whichever is earlier). During the cooling-off period, market value adjustment will be made with reference to any amount of loss that HSBC Life (International) Limited, Macau Branch has suffered when selling the underlying assets bought through the investment of premiums received from you under this ILAS Policy.

After the expiration of the cooling-off period, if you cancel the Policy before the end of the policy term, the Surrender Value that you will receive may be less than the total premium you have paid.

Change of policy ownership and collateral assignment	Subject to the rights of any irrevocable beneficiary, you have all rights of ownership in this Policy while it is in force. You may subject to our consent, change the ownership of this Policy, from yourself to a new policyholder. To request such a change, you must file a written request to us in a form specified by us together with satisfactory documentary proof as reasonably requested by us. If this change takes effect, all rights of ownership in this Policy will pass to the new policyholder on the effective date of change. Any change will not be effective until it is accepted and recorded by us. Once accepted and recorded, the change will take effect as of the date you signed the request, subject to any payment we made or action we took before recording the change. No collateral assignment is allowed under this Policy.
No third party rights	A person who is not a party to this Policy (including but not limited to the life insured or the beneficiary) shall not have any right to enforce any of the provisions of the Policy.
Reinstatement	If this Policy lapses because a premium is not paid by the end of the Grace Period, you may apply to reinstate this Policy within 1 year from the premium due date if the life insured is alive. If we approve the application for reinstatement, you shall be required to pay back to HSBC Life: (i) all outstanding premiums originally payable under this Policy, and (ii) any amount of Surrender Value paid to you as a result of the policy lapse. HSBC Life shall deduct any and all outstanding fees and charges relating to the period between the lapse date and the reinstatement date (that would have been due if the Policy had not lapsed) from the value of the reinstated policy. If this Policy lapses because the Account Value has remained negative or zero for 45 consecutive calendar days while the Policy is in force and the Guaranteed Coverage Privilege has become ineffective, you may apply to reinstate this Policy within 1 year after the lapse if the life insured is alive. If we approve the application for reinstatement, any outstanding premiums and overdue fees and charges relating to the period before lapse will be payable by you to us. HSBC Life shall deduct any and all outstanding fees and charges relating to the period between the lapse date and the reinstatement date (that would have been due if the Policy had not lapsed) from the value of the reinstated Policy. If this Policy is lapsed, all coverage under this Policy, including supplementary benefits, will only resume from the reinstatement date onwards, whilst Guaranteed Coverage Privilege will no longer be available. There would be no change to the premium payment period and the maturity date. Upon reinstatement, all amounts repaid by you and any Early Encashment Charge deducted for the policy lapse, less any overdue fees and charges as determined by us, will be allocated to the Investment Choice(s) in accordance with your most recent premium allocation instruction of Investment Choice(s). The allocation to the Investment Choice(s) will be carried out on a Transaction Date within 10 Business Days after the reinstatement date, or as soon as practicable. For details, please refer to Reinstatement of policy provision.
Investment restrictions and borrowing powers	The Investment Choices have no borrowing powers. For details of the borrowing and investment restrictions of the underlying funds, please refer to the offering documents for the relevant underlying funds.

Taxation

The taxation consequences of investment in the Policy depend on the tax laws applicable for your particular situation. You should consult your own professional advisers regarding your tax position in relation to your Policy.

The Company and other members of the HSBC Group have certain obligations to Macau and foreign legal or regulatory bodies and government or tax authorities regarding you and your Policy and the Company may from time to time request information from you in relation to these obligations. There are consequences, which will be set out in your policy terms, if you fail to provide to the Company information that is requested from you or if you present a financial crime risk to a member of the HSBC Group. Such consequences include that the Company may:

- take such actions as are necessary to enable it or a member of the HSBC Group to meet its obligations;
- be unable to provide new, or continue to provide all of the services to you;
- be required to withhold payments or benefits that would otherwise be due to you or your Policy and permanently pay those over to tax authorities; and
- terminate your Policy.

The amount you get back in the event of benefits or payments being withheld and/or policy termination by the Company as mentioned above plus the total amount that you have received from the Policy (if any) before policy termination may be less than the amount of the premium(s) you have paid. The Company recommends that you seek your own independent professional advice on your tax liabilities and/or potential tax consequences.

Automatic exchange of information

Over 100 jurisdictions around the world have introduced local legislation on CRS, including Macau. The Law No. 5/2017 Legal Regime for the Exchange of Tax Information ("the Law") (as amended from time to time) has put in place a legislative framework for Macau that implements the new international standard for the Automatic Exchange of Financial Account Information ("AEOI"). Under the Macau legislation, if you are a tax resident of a jurisdiction(s) outside Macau that is on the list of "reportable jurisdictions" in the legislation, we are required to provide your account information to the Finance Services Bureau of Macau ("DSF"). The DSF will then exchange this information with tax authorities in jurisdictions with which it has an AEOI agreement on an annual basis.

Macau has adopted the Law which came into effect on 3 June 2017. Therefore, the above requirements will be applicable to financial institutions in Macau including HSBC Life. Under these rules, certain policyholders of HSBC Life are considered as "account holders". Financial institutions in Macau including HSBC Life are required to identify "account holders" who are tax residents of reportable jurisdictions, and report the information of "account holders" and "controlling persons" of "account holders" ("controlling persons") (including but not limited to their names, addresses, dates of birth, jurisdiction(s) of tax residence, tax identification number(s) in the relevant jurisdiction(s) and account information (including but not limited to their account balances and payments to the account holders) (collectively, the "Required Information") to the DSF. The DSF, in respect of a tax resident of a reportable jurisdiction, will provide the Required Information of that person to the tax authority of the reportable jurisdiction on a regular, annual basis.

To comply with the Law, HSBC Life needs assistance from any "account holder" or "controlling person(s)" in establishing or confirming the tax residency status and details of the account holder or controlling person. This process is called self-certification. HSBC Life may require you, the "account holder" to:

- 1) Complete and provide a valid self-certification form and such other information (including the Required Information and any documentary evidence) which HSBC Life may require from time to time for the implementation of AEOI.
- 2) Update HSBC Life about any changes in the information you have previously provided to HSBC Life promptly and in any case within 30 days of such changes. If HSBC Life do not receive the Required Information, HSBC Life will rely on the information already have in its records to determine the "account holder's" and/or "controlling person's" tax residency for AEOI reporting purpose.

You should consult your own tax advisers regarding the possible implications of AEOI. The application of the AEOI rules and the information that may be required to be reported and disclosed are subject to change. Any discussion of tax considerations herein is not intended or written as tax advice for any person and is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding any domestic or foreign tax obligations and/or penalties that may be imposed on such person.

For further information on the implementation of the Common Reporting Standard and AEOI in Macau, please refer to the DSF website: www.dsf.gov.mo/AEOI/

Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act ("FATCA"), a foreign financial institution ("FFI") is required to report to the U.S. Internal Revenue Service ("IRS") certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS ("FFI Agreement") in respect of FATCA and / or who is not otherwise exempt from doing so (referred to as a "nonparticipating FFI") will face a 30% withholding tax ("FATCA Withholding Tax") on all "withholdable payments" (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Macau have signed an inter-governmental agreement ("IGA") to facilitate compliance by FFIs in Macau with FATCA and which creates a framework for Macau FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to HSBC Life (International) Limited, Macau Branch and this ILAS Plan. HSBC Life (International) Limited, Macau Branch is a participating FFI. HSBC Life (International) Limited, Macau Branch is committed to complying with FATCA. To do so, HSBC Life (International) Limited, Macau Branch requires you to:

- i) provide to HSBC Life (International) Limited, Macau Branch certain information including, as applicable, your U.S. identification details (eg name, address, US federal taxpayer identifying numbers, etc); and
- ii) consent to HSBC Life (International) Limited, Macau Branch reporting this information and your account information (such as Account Balances and partial withdrawals) to the IRS.

If you fail to comply with these obligations (being a "Non-Compliant Accountholder"), HSBC Life (International) Limited, Macau Branch is required to report "aggregate information" of account balances, payment amounts and number of non-consenting US accounts to the IRS.

HSBC Life (International) Limited, Macau Branch could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your ILAS Policy. Currently the only circumstances in which HSBC Life (International) Limited, Macau branch may be required to do so are:

- i) if Finance Services Bureau of Macau fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Macau and the U.S.), in which case HSBC Life (International) Limited, Macau Branch may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your ILAS Policy and remit this to the IRS; and
- ii) if the policyholder is (or any other account holder is) a nonparticipating FFI, in which case HSBC Life (International) Limited, Macau Branch may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your ILAS Policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on the you or your ILAS Policy.

Governing law and jurisdiction	The Policy shall be governed by and construed in accordance with the laws of Macau. In the event of any dispute arising in the Macau Special Administrative Region, the non-exclusive jurisdiction of the Macau SAR court will apply.
Parties involved	Insurer: HSBC Life (International) Limited, Macau Branch Investment managers of the underlying funds of Investment Choices: The investment managers of the Investment Choices vary by underlying funds. Please refer to the latest Investment Choice Brochure for details. Reinsurer: Swiss Re Asia Pte. Ltd., Hong Kong Branch
Responsibility	The Company accepts full responsibility for the accuracy of the information contained in the offering documents and confirms, having made all reasonable enquiries, that to the best of our knowledge and belief there are no further facts which, if omitted would make any statement misleading. The information given in the offering documents are not designed to address your particular situation. The AMCM does not take any responsibility for the contents of the offering document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the offering document. Please also refer to the policy provisions for detailed terms and conditions. You should seek professional advice regarding your own circumstances.
Extraordinary circumstances	In normal circumstances, we will pay you the amounts payable for a Transaction under the Policy within 10 Business Days after we have received written proof of the validity of your claim or the documentations as required for us to comply with any applicable laws and relevant requirements. We reserve the right to suspend or defer carrying out the valuation and processing of any requests regarding the notional units of Investment Choices for the Transactions due to extraordinary circumstances that are beyond our control. The extraordinary circumstances include, but are not limited to, the deferment of Transactions, any inevitable interruption of HSBC Life's normal business, typhoon, breakdown of means of communication and military events, that such suspension or deferment is necessary, suspension in dealing or calculation of net asset value of the underlying funds of the Investment Choices due to any regulations or occurrence of war or disaster. No interest shall be paid by us in respect of any delays in payments due to such extraordinary circumstances.

Additional points to know

Potential policyholder/life insured with the following residency and/or nationality ("restricted residency and/or nationality") will be rejected for application:

- i) US citizens, regardless of their place of residence; or
- ii) Residing in the US, regardless of their nationality; or
- iii) Residing in the Canada, regardless of their nationality, will be rejected as policyholder and accepted as life insured; or
- iv) Applicant of Korean nationality (South Korean) AND with an address in Korea will be rejected as policyholder and accepted as life insured; or
- v) Any person who has address in Japan

Policy reinstatement of existing policyholder/life insured who has changed his/her residency and/or nationality to the restricted residency and/or nationality will be rejected.

In addition, existing policyholder/life insured has changed to with restricted residency and/or nationality as stated in point i), ii), and iii) above, we reserve the right to limit the policyholder from changing Sum Insured, changing premium allocation instruction of Investment Choice(s), switching Investment Choice(s) and topping-up the Policy. In case any of the aforesaid limitations (excluding the limitation on policy reinstatement) is imposed to the policyholder, the policyholder has the right to terminate the Policy with Early Encashment Charge waived.

Customer enquiries and complaints

Should you have any enquiries and complaints, please contact us via any of the following means:

- **Speak with your licensed insurance intermediary**
- **Visit HSBC Life, Macau Branch Main office**
 - 1/F, Edf. Comercial Si Toi, 619 Avenida Da Praia Grande, Macau
- **Visit the HSBC Life Insurance Planning Centre**
 - Unit AC, Dynasty Plaza, 393 Alameda Dr. Carlos d'Assumpcao, Macau
- **Call the HSBC Life Service Hotline: (853) 2821 6133**
 - Mon to Fri: 9am to 8pm, Sat: 9am to 1pm, except public holidays
- **Send mail to HSBC Life, Macau Branch Main office**
 - 1/F, Edf. Comercial Si Toi, 619 Avenida Da Praia Grande, Macau

E. Glossary

Unless otherwise specified in the policy provisions of the Policy, the following definitions apply to HSBC Wealth Select Protection Linked Plan:

"Account Value" means the sum of the market value of all your selected Investment Choice(s). The market value of each of your Investment Choice is determined by HSBC Life by multiplying the number of Units you hold by the latest available Unit Price of the Investment Choice. It will be rounded to the nearest 2 decimal places. Any remaining balance or shortfall after such rounding will be absorbed or borne by us, as applicable.

"Age" means on policy effective date or Policy Anniversary, the Age of the life insured or policyholder where applicable at the life insured's or policyholder's next birthday. The Age will remain the same during the corresponding Policy Year until next Policy Anniversary.

"Business Day" means a day other than Saturdays, Sundays and public holidays on which we are open for business in the Macau SAR.

"Death Benefit" means at any time an amount calculated and payable upon the death of the life insured.

"Grace Period" means the period of 65 calendar days for payment of any premiums when due. A premium will not be regarded as paid unless it is received by us within the Grace Period.

"Investment Choice" means one of the Investment Choices made available for the purpose of notional allocation of your premiums and the Investment Choices chosen must be denominated in your selected plan currency. Account Value under the policy currency will be determined in accordance with the investment provision.

"Macau SAR" means the Macau Special Administrative Region of the People's Republic of China.

"Minimum Death Benefit" means the Death Benefit, equivalent to at least 100 % of Total Premium Payable, will be paid to the beneficiary. Any partial withdrawal will have an immediate impact on the Minimum Death Benefit if it is made within the 12 months preceding the date of death of the life insured.

"Policy Anniversary" means the date has the same day and month as the Policy Effective Date at yearly intervals from the Policy Effective Date; or if there is no corresponding date in the year, then the Policy Anniversary will be the last day of such month.

"Policy Effective Date" means the date on which the Policy becomes effective and referred to as such in the policy schedule.

"Policy Monthiversary" means the day in each succeeding month corresponding to the Policy Effective Date, or if such date does not exist, then the last day of that month.

"Policy Year" means each period of twelfth (12) successive calendar months starting from the Policy Effective Date.

"Premium Payment Date" means the date when premium is received for policy issuance, regular premium allocation, and additional lump sum top-up.

"Sum Insured" means amount equivalent to 150%, 200% or 250% of Total Premium Payable which the level of Sum Insured is selected by Policyholder during policy inception and can be subsequently changed any time after 1st Policy Anniversary.

"Surrender Value" means an amount or value which is equal to the Account Value less any applicable Early Encashment Charge upon surrender.

"Total Premium Payable" means for the purpose of computing the Death Benefit and Insurance Charge, the total amount of premiums committed to be paid by policyholders for the Plan within the premium payment period selected by policyholder at policy inception, excluding top-up premiums.

"Transaction" means any of the following: a partial withdrawal, a transfer, the allocation of a premium, the deduction of Charges, a change in your premium allocation instruction of Investment Choice(s), the production of a report, the allocation of bonuses, the distribution of maturity benefit, the distribution of Surrender Value, the distribution of Death Benefit, the distribution of Suicide Proceeds, the distribution of dividends of the underlying fund of any of your Investment Choices under this Policy, the reinstatement.

"Transaction Date" means every Business Day on which a Transaction may be carried out. In the event of the occurrence of any extraordinary circumstances, beyond our reasonable control which renders it impracticable to carry out a transaction on a particular Transaction Date, we shall have the discretion to decide another applicable Transaction Date.

"Unit" means a notional Unit of an Investment Choice which is allocated to or cancelled from your Policy. The Unit(s) allocated to your Policy is notional and is solely for the purpose of determining the Account Value and benefits under your Policy.

"Unit Price" means the value on any relevant Transaction Date of one Unit of a particular Investment Choice, and is equal to the offer price of the corresponding underlying fund.

F. Appendix – Annual Insurance Charge Rates

The indicative annual Insurance Charge rates as shown in the table below is expressed as per 1,000 net amount at risk for illustrative purpose. For details, please refer to Section B – Summary of fees and charges.

If you have question for the Insurance Charge rates applicable to you, please contact the Company or your licensed insurance intermediary.

Age of life insured	Applicable rate per 1,000 amount at risk	
	Male	Female
1-10	0.70	0.70
11-20	0.70	0.70
21-30	0.70	0.75
31-40	0.90	0.80
41-50	1.95	1.35
51-60	4.75	3.35
61-70	12.60	7.50
71-80	39.85	26.30
81-90	125.85	88.95
91-99	354.25	266.60

Please note that the Insurance Charge will reduce the amount that may be applied towards investment in the Investment Choices you selected, and it may increase significantly during the term of your Policy due to Age.

Application procedure

If you wish to apply for HSBC Wealth Select Protection Linked Plan, please browse our website, visit the HSBC Life Macau SAR office, speak with your licensed insurance intermediary, or call the HSBC Life Service Hotline for more details. You should not purchase the ILAS Policy unless you understand it and it has been explained to you how it is suitable for you. You should read the offering documents for the Plan and underlying funds corresponding to the Investment Choices you selected, which are made available by the Company upon request. The final decision is yours.

Click www.hsbc.com.mo/insurance

Call HSBC Life Service Hotline: (853) 2821 6133



You can find more information about the product on HSBC's website by scanning the QR code.

HSBC Wealth Select Protection Linked Plan

Investment Choice Brochure

The offering documents of **HSBC Wealth Select Protection Linked Plan** comprise Principal Brochure and Product Key Facts Statement. The Principal Brochure of the Plan consists of this Investment Choice Brochure and the Product Brochure. This Investment Choice Brochure should be read in conjunction with the Product Key Facts Statement and the Product Brochure.

Unless otherwise stated, the capitalised terms in this document shall have the same meanings as defined in the Product Brochure of the Plan.

For details about the product features, fees and charges, please refer to the Product Brochure of the Plan.

Important information:

1. The **Investment Choices** available under the Policy can have very different features and risk profiles. Underlying funds available for selection are listed in the Investment Choice Brochure.
2. **Investment involves risk.**
 - (a) You should not purchase the ILAS Policy unless you understand it and it has been explained to you how it is suitable for you. You should read the offering documents for the Plan and underlying funds corresponding to the Investment Choices you selected, which are made available by the Company upon request. The final decision is yours.
 - (b) Each investment choice is subject to market value fluctuations and to the risks inherent in all investments. The Unit Price of or the income (if any) from each investment choice may go down as well as up. Please read the principal brochure and the offering documents for the underlying funds corresponding to the Investment Choices involved for details. The past performance of each investment choice is not indicative of any future performance. Specific investment-related risk factors include:
 - i. **Market risks** – Return of this ILAS Policy is contingent upon the performance of the underlying funds corresponding to the Investment Choice(s) you selected and therefore there is a risk of capital loss.
 - ii. **Foreign exchange risks** – The investment return of the ILAS Policy may be subject to foreign exchange risks as some of the underlying funds or the assets within such funds may be denominated in a currency which is different from that of the ILAS Policy.
 - iii. **Specific risks** – Investment Choices which are invested in certain markets and companies (eg emerging markets, commodity markets and smaller companies, etc) may also involve a higher degree of risk and are usually more sensitive to price movements.

iv. **Risk associated with Risk Matching and De-risking Service** – Risk Matching and De-risking Service (“Service”) is an optional service and you are free to opt in (or opt out) the Service at policy inception or at any time after the policy is issued. After opting in the Service, you will only be allowed to invest in one of the Designated Investment Choices¹ available under this Service in accordance with your risk profile. The Service adopts a pre-set de-risking process when you reach Age² 55. You should consider your own personal circumstances (including your risk profile and retirement plan) before opting in for this Service. If you are in doubt as to whether the Service is suitable for you, you should seek financial and/or professional advice.

3. Prior to selecting an Investment Choice, you should refer to the offering documents for its underlying fund for full details on investment objectives and policies, risk factors and charges and not rely solely on this Investment Choice Brochure. The offering documents are made available by the office of HSBC Life (International) Limited, Macau Branch at 1/F Edf. Comercial Si Toi, 619 Avenida da Praia Grande, Macau or at www.hsbc.com.mo/insurance.
4. Some Investment Choices have higher risk. Do not invest in the corresponding Investment Choices unless you fully understand and are willing to assume the risks associated with them. These instruments can be highly volatile and expose you to a high risk of loss.
5. Upon cancellation of the Policy during the cooling-off period, you will obtain refund of any premiums paid subject to any market value adjustment and the deduction of any cash dividends paid to you from your selected Investment Choice(s).
6. Investment Choices with “(DistC)” next to their names are Investment Choices that may distribute cash dividend (if any) on a regular basis (hereafter referred to as “Investment Choice(s) (Cash Distribution)”). Important information about the Investment Choice(s) (Cash Distribution):
 - (a) The distribution of dividends, the frequency of distribution, and the amount or rate of dividends of the Investment Choice(s) (Cash Distribution) are not guaranteed;
 - (b) The underlying fund(s) corresponding to Investment Choice(s) (Cash Distribution) may at its discretion pay dividends out of capital, ie payment out of the original investment or out of any income generated from such investment. Such payment amounts to a return of part of the original investment or a withdrawal from any capital gains attributable to such investment. At the same time, the underlying fund(s) may also charge all or part of its fees/expenses out of capital in the same way as described above. These may result in an immediate reduction of the net asset value per Unit of the corresponding underlying fund(s) after the distribution date, which may have a negative impact on the Unit Price of the respective Investment Choice(s) (Cash Distribution). Please also note that a positive distribution yield does not imply a positive return;
 - (c) In comparison to Investment Choice(s) that do not distribute dividends, Investment Choice(s) (Cash Distribution) pay out cash dividend (if any) which may reduce the Account Value and hence the death benefit payable for the Plan. Your policy will lapse if the Account Value of the Plan remains negative (i) for forty-five consecutive calendar days, and (ii) when the Guaranteed Coverage Privilege period (if applicable) has expired. The lapse event of (i) in the preceding sentence may not take place if conditions applicable to Guaranteed Coverage Privilege are satisfied. Please refer to “Guaranteed Coverage Privilege” under Section A – Plan features of the Product Brochure and policy documents for more information;
 - (d) The dividend amounts paid by the Investment Choice(s) (Cash Distribution) and the corresponding underlying fund(s)’ information such as dividend composition information of the underlying funds for the last 12 months are made available by the Company upon request without any charges. In addition, from the date of the launch of the Investment Choice(s) (Cash Distribution), such information is available on our website. You can visit our website at www.hsbc.com.mo/insurance/fund-performance/ to read the section “Cash Dividend Distribution Record”;

- (e) We may amend the distribution policy of the Plan (including its Investment Choices), subject to the AMCM's prior approval and by giving not less than one month's prior notice to you;
- (f) You should not select any Investment Choice(s) (Cash Distribution) based solely on information contained herein. You should read the offering documents of the Plan and the relevant offering documents (including the Product Key Facts Statement) of the corresponding underlying fund(s) of Investment Choice(s) (Cash Distribution) for further details including the risk factors, which will be made available by the Company upon request without any charges; and
- (g) For the operational arrangements for the distribution of cash dividend (if any) for the Investment Choice(s) (Cash Distribution), you can refer to Appendix for details.

List of Investment Choices available under HSBC Wealth Select Protection Linked Plan

You should read the offering documents (including but not limited to the Product Key Facts Statement) of the underlying funds, which are available from HSBC Life (International) Limited, Macau Branch upon request, for details of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges).

Investment Choices with “(DistC)” next to their names are Investment Choice(s) (Cash Distribution) that may distribute cash dividend (if any) on a regular basis.

Variety of Investment Choices for your selection

We offer a total of 64 Investment Choices for your selection if your Policy is denominated in USD and 38 Investment Choices if your Policy is denominated in HKD, allowing you to access investments linked to multi-assets funds, equity funds, fixed income funds and more. You may allocate your premiums to the selected Investment Choices of your Policy. The percentage allocated to each of the selected Investment Choices must be an integer and at least 1% of the premium, and all the allocation percentages must add up to 100%. You can select your Investment Choices at policy inception and make a switch at any time after the policy is issued. You can hold no more than 14 Investment Choices at a time. The Plan also supports unlimited switching at no cost. For details of the switching procedure, please refer to the “Manage your Investment Choice(s)” section.

You can only select the Investment Choices denominated in your policy currency. No change in policy currency is allowed after policy issuance. You may refer to the below table for the availability of Investment Choices under different policy currency:

List of Investment Choices for policy denominated in HKD

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
Equity								
AB American Growth Portfolio (HKD DistC)	PG1H	AB SICAV I - American Growth Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class AD HKD Shares	HKD	HKD	U62719	
AB Low Volatility Equity Portfolio (HKD DistC)	PF2H	AB SICAV I - Low Volatility Equity Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class AD HKD Shares	HKD	HKD	U62944	
Allianz European Equity Dividend (HKD DistC)	PE6H	Allianz European Equity Dividend	Allianz Global Investors GmbH	Class AM (H2-HKD) Dis.	HKD	HKD	U62667	
BGF - Systematic Global Equity High Income Fund (HKD DistC)	PG6H	BlackRock Global Funds - Systematic Global Equity High Income Fund	BlackRock (Luxembourg) S.A.	Class A6 HKD Hedged	HKD	HKD	U62963	
Capital Group New Perspective Fund (LUX) (HKD)	P26H	Capital International Fund - Capital Group New Perspective Fund (LUX)	Capital International Management Company	Class B-HKD	HKD	HKD	U63080	
Fidelity Global Dividend Fund (HKD DistC)	PE2H	Fidelity Funds - Global Dividend Fund	FIL Investment Management (Luxembourg) S.A.	Class A-MINCOME(G)-HKD	HKD	HKD	U62515	
JPMorgan ASEAN Fund (HKD)	P23H	JPMorgan ASEAN Fund	JPMorgan Funds (Asia) Limited	(acc) - HKD Class	HKD	HKD	U62643	
Schroder ISF Hong Kong Equity (HKD)	P17H	Schroder International Selection Fund – Hong Kong Equity	Schroder Investment Management (Europe) S.A.	Class A HKD Acc	HKD	HKD	U61731	
Fixed Income								
AB FCP I - American Income Portfolio (HKD DistC)	PG5H	AB FCP I - American Income Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class AT HKD Shares	HKD	HKD	U62381	
BlackRock Asian Tiger Bond Fund (HKD DistC)	PD8H	BlackRock Global Funds – Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	Class A6 HKD Hedged	HKD	HKD	U62773	
Fidelity Asian Bond Fund (HKD DistC)	PD9H	Fidelity Funds - Asian Bond Fund	FIL Investment Management (Luxembourg) S.A.	Class A-MINCOME(G)-HKD	HKD	HKD	U62723	
HSBC Asia High Income Bond Fund (HKD DistC)	PE8H	HSBC Collective Investment Trust - HSBC Asia High Income Bond Fund	HSBC Investment Funds (Hong Kong) Limited	Class AM2 - HKD	HKD	HKD	U62797	

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
HSBC GIF Ultra Short Duration Bond Fund (HKD)	P30H	HSBC Global Investment Funds - Ultra Short Duration Bond	HSBC Investment Funds (Luxembourg) S.A.	Class PCHKD	HKD	HKD	U63136	
HSBC GIF Global Short Duration Bond (HKD DistC)	PD1H	HSBC Global Investment Funds - Global Short Duration Bond	HSBC Investment Funds (Luxembourg) S.A.	Class AM2HKD	HKD	HKD	U62953	
HSBC Global Money Funds (HKD)	P06H	HSBC Global Money Funds - Hong Kong Dollar	HSBC Investment Funds (Hong Kong) Limited	Class C	HKD	HKD	U62930	
Invesco Global Investment Grade Corporate Bond Fund (HKD DistC)	PE5H	Invesco Funds (SICAV) - Invesco Global Investment Grade Corporate Bond Fund	Invesco Management S.A.	Class A monthly distribution-1 - HKD	HKD	HKD	U63033	
JPMorgan Global Bond Fund (HKD DistC)	PE3H	JPMorgan Global Bond Fund	JPMorgan Funds (Asia) Ltd.	(mth) - HKD class	HKD	HKD	U62701	
PIMCO GIS Income II Fund (HKD DistC)	PG4H	PIMCO Funds: Global Investors Series Plc - Income Fund II	PIMCO Global Advisors (Ireland) Limited	Class E HKD Unhedged - Inc	HKD	HKD	U63157	
Multi-Asset								
BlackRock Global Allocation Fund (HKD)	P12H	BlackRock Global Funds – Global Allocation Fund	BlackRock (Luxembourg) S.A.	Class A2 HKD Hedged	HKD	HKD	U62646	
Capital Group Capital Income Builder (HKD DistC)	PF6H	Capital International Fund – Capital Group Capital Income Builder (LUX)	Capital International Management Company	Class Bd-HKD	HKD	HKD	U63019	
Franklin Income Fund (HKD DistC)	PF8H	Franklin Templeton Investment Funds – Franklin Income Fund	Franklin Templeton International Services S.à r.l.	Class A (Mdis) HKD	HKD	HKD	U63238	
HSBC Asia Focused Income (HKD DistC)	PD5H	HSBC Global Investment Funds – Managed Solutions – Asia Focused Income	HSBC Investment Funds (Luxembourg) S.A.	Class AM2HKD	HKD	HKD	U62509	
HSBC China Multi-Asset Income (HKD DistC)	PD4H	HSBC Collective Investment Trust – HSBC China Multi-Asset Income Fund	HSBC Investment Funds (Hong Kong) Limited	Class AM2 - HKD	HKD	HKD	U62649	
HSBC GIF Global EM Multi-Asset Income Fund (HKD DistC)	PD6H	HSBC Global Investment Funds – Global Emerging Markets Multi-Asset Income	HSBC Investment Funds (Luxembourg) S.A.	Class AM2HKD	HKD	HKD	U62839	

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
HSBC World Selection 1 (HKD)	P01H	HSBC Portfolios - World Selection 1	HSBC Investment Funds (Luxembourg) S.A.	Class AC	HKD	HKD	U62388	√
HSBC World Selection 2 (HKD)	P02H	HSBC Portfolios - World Selection 2	HSBC Investment Funds (Luxembourg) S.A.	Class AC	HKD	HKD	U62389	√
HSBC World Selection 3 (HKD)	P03H	HSBC Portfolios - World Selection 3	HSBC Investment Funds (Luxembourg) S.A.	Class AC	HKD	HKD	U62390	√
HSBC World Selection 4 (HKD)	P04H	HSBC Portfolios - World Selection 4	HSBC Investment Funds (Luxembourg) S.A.	Class AC	HKD	HKD	U62391	√
HSBC World Selection 5 (HKD)	P05H	HSBC Portfolios - World Selection 5	HSBC Investment Funds (Luxembourg) S.A.	Class AC	HKD	HKD	U62392	√
JPMorgan Multi Income Fund (HKD DistC)	PG3H	JPMorgan Multi Income Fund	JPMorgan Funds (Asia) Limited	(mth) - HKD class	HKD	HKD	U62479	
Ninety One Global Multi-asset Income Fund (HKD DistC)	PF7H	Ninety One Global Strategy Fund - Global Multi-Asset Income Fund	Ninety One Luxembourg S.A.	A Inc-3 (HKD) Share Class	HKD	HKD	U62995	
Schroder Asian Asset Income Fund (HKD DistC)	PF5H	Schroder Umbrella Fund II - Schroder Asian Asset Income Fund	Schroder Investment Management (Hong Kong) Limited	Class A HKD Dis	HKD	HKD	U62468	
ESG								
AB - Sustainable Global Thematic Portfolio (HKD)	P41H	AB SICAV I - Sustainable Global Thematic Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class A HKD Shares	HKD	HKD	U63066	
AB - Sustainable US Thematic Portfolio (HKD)	P29H	AB SICAV I - Sustainable US Thematic Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class A HKD Shares	HKD	HKD	U63070	
BlackRock Sustainable Energy Fund (HKD)	P42H	BlackRock Global Funds – Sustainable Energy Fund	BlackRock (Luxembourg) S.A.	A2 HKD Hedged	HKD	HKD	U63131	
HSBC GIF Global Lower Carbon Bond (HKD DistC)	PD2H	HSBC Global Investment Funds - Global Lower Carbon Bond	HSBC Investment Funds (Luxembourg) S.A.	Class AM2HKD	HKD	HKD	U62870	
HSBC GIF Global Lower Carbon Equity (HKD DistC)	PD3H	HSBC Global Investment Funds - Global Lower Carbon Equity	HSBC Investment Funds (Luxembourg) S.A.	Class AD HKD	HKD	HKD	U62868	
Ninety One GSF Global Environment (HKD)	P27H	Ninety One Global Strategy Fund - Global Environment Fund	Ninety One Luxembourg S.A.	A Acc (HKD) Share Class	HKD	HKD	U63079	

List of Investment Choices for policy denominated in USD

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
Commodity								
BlackRock World Gold Fund (USD)	P08U	BlackRock Global Funds – World Gold Fund	BlackRock (Luxembourg) S.A.	Class A2	USD	USD	U43051	
Equity								
AB American Growth Portfolio (USD)	P38U	AB SICAV I - American Growth Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class A USD Shares	USD	USD	U42551	
AB American Growth Portfolio (USD DistC)	PG1U	AB SICAV I - American Growth Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class AD USD Shares	USD	USD	U62720	
AB Low Volatility Equity Portfolio (USD DistC)	PF2U	AB SICAV I - Low Volatility Equity Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class AD USD Shares	USD	USD	U62943	
Allianz European Equity Dividend (USD DistC)	PE6U	Allianz European Equity Dividend	Allianz Global Investors GmbH	Class AM (H2-USD) Dis.	USD	USD	U62668	
Allianz Total Return Asian Equity (USD)	P21U	Allianz Total Return Asian Equity	Allianz Global Investors GmbH	Class AT (USD) Acc.	USD	USD	U62299	
Allianz Total Return Asian Equity (USD DistC)	PE7U	Allianz Total Return Asian Equity	Allianz Global Investors GmbH	Class A (USD) Dis.	USD	USD	U62300	
BGF - Systematic Global Equity High Income Fund (USD DistC)	PG6U	BlackRock Global Funds – Systematic Global Equity High Income Fund	BlackRock (Luxembourg) S.A.	Class A6 USD	USD	USD	U62962	
BlackRock Global Funds - World Energy Fund (USD)	P39U	BlackRock Global Funds - World Energy Fund	BlackRock (Luxembourg) S.A.	Class A2 USD	USD	USD	U43242	
BlackRock Global Funds - World Mining Fund (USD)	P36U	BlackRock Global Funds - World Mining Fund	BlackRock (Luxembourg) S.A.	Class A2 USD	USD	USD	U43241	
BlackRock Systematic Global Equity High Income Fund (USD)	P09U	BlackRock Global Funds – Systematic Global Equity High Income Fund	BlackRock (Luxembourg) S.A.	Class A2 USD	USD	USD	U61792	
BlackRock World Healthscience Fund (USD)	P11U	BlackRock Global Funds – World Healthscience Fund	BlackRock (Luxembourg) S.A.	Class A2 USD	USD	USD	U61098	
Capital Group New Perspective Fund (LUX) (USD DistC)	PF3U	Capital International Fund - Capital Group New Perspective Fund (LUX)	Capital International Management Company	Class Bd	USD	USD	U62753	

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
Fidelity Funds - China Focus Fund (USD DistC)	PF1U	Fidelity Funds - China Focus Fund	FIL Investment Management (Luxembourg) S.A.	Class A-USD	USD	USD	U43238	
Fidelity Global Dividend Fund (USD DistC)	PE2U	Fidelity Funds - Global Dividend Fund	FIL Investment Management (Luxembourg) S.A.	Class A-MINCOME(G)-USD	USD	USD	U62516	
Franklin US Opportunities Fund (USD)	P15U	Franklin Templeton Investment Funds – Franklin U.S. Opportunities Fund	Franklin Templeton International Services S.à r.l.	Class A (acc) USD	USD	USD	U61553	
Goldman Sachs Global CORE Equity Portfolio (USD)	P44U	Goldman Sachs Funds - Goldman Sachs Global CORE® Equity Portfolio	Goldman Sachs Asset Management Fund Services Limited	Class Base (Acc.) (Close) Shares	USD	USD	U62969	
Invesco Asia Consumer Demand Fund (USD)	P19U	Invesco Funds (SICAV) - Invesco Asia Consumer Demand Fund	Invesco Management S.A.	Class A accumulation – USD	USD	USD	U62257	
Invesco Global Consumer Trends Fund (USD)	P20U	Invesco Funds (SICAV) - Invesco Global Consumer Trends Fund	Invesco Management S.A.	Class A accumulation – USD	USD	USD	U42401	
JPMorgan ASEAN Fund (USD)	P23U	JPMorgan ASEAN Fund	JPMorgan Funds (Asia) Limited	(acc) - USD class	USD	USD	U38304	
JPMorgan China Pioneer A Share Fund (USD)	P14U	JPMorgan China Pioneer A-Share Fund	JPMorgan Funds (Asia) Ltd.	Accumulative	USD	USD	U61753	
JPMorgan Greater China Fund (USD DistC)	PF9U	JPMorgan Funds - Greater China Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (dist) - USD share class	USD	USD	U43186	
JPMorgan US Technology Fund (USD DistC)	PE4U	JPMorgan Funds - US Technology Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (dist) - USD share class	USD	USD	U62737	
JPMorgan US Value Fund (USD DistC)	PG2U	JPMorgan Funds - US Value Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (dist) - USD share class	USD	USD	U63259	
Ninety One Global Natural Resources Fund (USD DistC)	PE9U	Ninety One Global Strategy Fund - Global Natural Resources Fund	Ninety One Luxembourg S.A.	A Inc Share Class	USD	USD	U62253	

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
Fixed Income								
AB American Income Portfolio (USD)	P07U	AB FCP I American Income Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class A2 – USD	USD	USD	U43160	
AB American Income Portfolio (USD DistC)	PG5U	AB FCP I - American Income Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class AT USD Shares	USD	USD	U61010	
AB European Income Portfolio (USD DistC)	PD7U	AB FCP I European Income Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class AA – USD(H)	USD	USD	U62626	
BlackRock Asian Tiger Bond Fund (USD)	P10U	BlackRock Global Funds – Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	Class A2 USD	USD	USD	U61122	
BlackRock Asian Tiger Bond Fund (USD DistC)	PD8U	BlackRock Global Funds – Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	Class A6 USD	USD	USD	U62775	
Capital Group Global High Income Opportunities (USD DistC)	PF4U	Capital International Fund - Capital Group Global High Income Opportunities (LUX)	Capital International Management Company	Class Bfdm	USD	USD	U62871	
Fidelity Asian Bond Fund (USD DistC)	PD9U	Fidelity Funds - Asian Bond Fund	FIL Investment Management (Luxembourg) S.A.	Class A-MINCOME(G)-USD	USD	USD	U62724	
Fidelity Emerging Market Debt Fund (USD)	P13U	Fidelity Funds - Emerging Market Debt Fund	FIL Investment Management (Luxembourg) S.A.	Class A-ACC-USD	USD	USD	U61664	
Fidelity Emerging Market Debt Fund (USD DistC)	PE1U	Fidelity Funds - Emerging Market Debt Fund	FIL Investment Management (Luxembourg) S.A.	Class A-MDIST-USD	USD	USD	U61712	
HSBC Asia High Income Bond Fund (USD DistC)	PE8U	HSBC Collective Investment Trust - HSBC Asia High Income Bond Fund	HSBC Investment Funds (Hong Kong) Limited	Class AM2 - USD	USD	USD	U62796	
HSBC GIF Global Short Duration Bond (USD DistC)	PD1U	HSBC Global Investment Funds - Global Short Duration Bond	HSBC Investment Funds (Luxembourg) S.A.	Class AM2	USD	USD	U62952	
HSBC GIF Ultra Short Duration Bond Fund (USD)	P30U	HSBC Global Investment Funds - Ultra Short Duration Bond	HSBC Investment Funds (Luxembourg) S.A.	Class PC	USD	USD	U63135	
HSBC Global Money Funds (USD)	P06U	HSBC Global Money Funds - US Dollar	HSBC Investment Funds (Hong Kong) Limited	Class C	USD	USD	U62931	

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
Invesco Global Investment Grade Corporate Bond Fund (USD DistC)	PE5U	Invesco Funds (SICAV) - Invesco Global Investment Grade Corporate Bond Fund	Invesco Management S.A.	Class A monthly distribution-1 - USD	USD	USD	U63032	
JPMorgan Global Bond Fund (USD DistC)	PE3U	JPMorgan Global Bond Fund	JPMorgan Funds (Asia) Ltd.	(mth) - USD class	USD	USD	U62704	
PIMCO GIS Income II Fund (USD DistC)	PG4U	PIMCO Funds: Global Investors Series Plc - Income Fund II	PIMCO Global Advisors (Ireland) Limited	Class E - Inc	USD	USD	U63156	
Multi-Asset								
BlackRock Global Allocation Fund (USD)	P12U	BlackRock Global Funds – Global Allocation Fund	BlackRock (Luxembourg) S.A.	Class A2 USD	USD	USD	U43050	
Capital Group Capital Income Builder (USD DistC)	PF6U	Capital International Fund - Capital Group Capital Income Builder (LUX)	Capital International Management Company	Class Bfdm	USD	USD	U63018	
Franklin Income Fund (USD DistC)	PF8U	Franklin Templeton Investment Funds - Franklin Income Fund	Franklin Templeton International Services S.à r.l.	Class A (Mdis) USD	USD	USD	U43262	
HSBC Asia Focused Income (USD DistC)	PD5U	HSBC Global Investment Funds – Managed Solutions – Asia Focused Income	HSBC Investment Funds (Luxembourg) S.A.	Class AM2	USD	USD	U62510	
HSBC China Multi-Asset Income (USD DistC)	PD4U	HSBC Collective Investment Trust - HSBC China Multi-Asset Income Fund	HSBC Investment Funds (Hong Kong) Limited	Class AM2 - USD	USD	USD	U62650	
HSBC GIF Global EM Multi-Asset Income Fund (USD DistC)	PD6U	HSBC Global Investment Funds – Global Emerging Markets Multi-Asset Income	HSBC Investment Funds (Luxembourg) S.A.	Class AM2	USD	USD	U62838	
HSBC World Selection 1 (USD)	P01U	HSBC Portfolios - World Selection 1	HSBC Investment Funds (Luxembourg) S.A.	Class AC	USD	USD	U62155	√
HSBC World Selection 2 (USD)	P02U	HSBC Portfolios - World Selection 2	HSBC Investment Funds (Luxembourg) S.A.	Class AC	USD	USD	U62156	√

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
HSBC World Selection 3 (USD)	P03U	HSBC Portfolios - World Selection 3	HSBC Investment Funds (Luxembourg) S.A.	Class AC	USD	USD	U62157	✓
HSBC World Selection 4 (USD)	P04U	HSBC Portfolios - World Selection 4	HSBC Investment Funds (Luxembourg) S.A.	Class AC	USD	USD	U62158	✓
HSBC World Selection 5 (USD)	P05U	HSBC Portfolios - World Selection 5	HSBC Investment Funds (Luxembourg) S.A.	Class AC	USD	USD	U62159	✓
JPMorgan Multi Income Fund (USD DistC)	PG3U	JPMorgan Multi Income Fund	JPMorgan Funds (Asia) Limited	(mth) - USD class	USD	USD	U62478	
Ninety One Global Multi-asset Income Fund (USD DistC)	PF7U	Ninety One Global Strategy Fund - Global Multi-Asset Income Fund	Ninety One Luxembourg S.A.	A Inc-3 Share Class	USD	USD	U62994	
Schroder Asian Asset Income Fund (USD DistC)	PF5U	Schroder Umbrella Fund II - Schroder Asian Asset Income Fund	Schroder Investment Management (Hong Kong) Limited	Class A USD Dis	USD	USD	U62467	
Property								
Schroder ISF Global Cities (USD)	P18U	Schroder International Selection Fund – Global Cities	Schroder Investment Management (Europe) S.A.	Class A USD Acc	USD	USD	U62239	
ESG								
AB - Sustainable Global Thematic Portfolio (USD)	P41U	AB SICAV I - Sustainable Global Thematic Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class A USD Shares	USD	USD	U63065	
AB - Sustainable US Thematic Portfolio (USD)	P29U	AB SICAV I - Sustainable US Thematic Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	Class A USD Shares	USD	USD	U42762	
BlackRock Sustainable Energy Fund (USD)	P42U	BlackRock Global Funds - Sustainable Energy Fund	BlackRock (Luxembourg) S.A.	Class A2 USD	USD	USD	U63126	
HSBC GIF Global Lower Carbon Bond (USD DistC)	PD2U	HSBC Global Investment Funds - Global Lower Carbon Bond	HSBC Investment Funds (Luxembourg) S.A.	Class AM2	USD	USD	U62869	
HSBC GIF Global Lower Carbon Equity (USD DistC)	PD3U	HSBC Global Investment Funds - Global Lower Carbon Equity	HSBC Investment Funds (Luxembourg) S.A.	Class AD	USD	USD	U62867	

Name of investment choice	Code of Investment Choice	Name of corresponding underlying fund	Name of management company/ investment manager of underlying fund	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund	HSBC Unit Trust Code	Available under the Risk Matching and De-risking Service
Ninety One GSF Global Environment (USD)	P27U	Ninety One Global Strategy Fund - Global Environment Fund	Ninety One Luxembourg S.A.	A Acc Share Class	USD	USD	U63078	
Schroder ISF Global Climate Change Equity (USD)	P16U	Schroder International Selection Fund – Global Climate Change Equity	Schroder Investment Management (Europe) S.A.	Class A USD Acc	USD	USD	U62269	
Schroder ISF Global Sustainable Growth (USD)	P28U	Schroder International Selection Fund - Global Sustainable Growth	Schroder Investment Management (Europe) S.A.	Class A USD Acc	USD	USD	U63219	

For the latest information on any new Investment Choice(s), please visit our website at www.hsbc.com.mo/insurance/fund-performance/ to read the “Investment Choice – Performance Report” and the offering documents of the corresponding underlying fund(s), which will be made available by the Company upon request without any charges.

Risk Matching and De-risking Service – You can opt in for the **Risk Matching and De-risking Service** either at policy inception or at any time after the Policy is issued. After you have opted in (or opted out) for the Service, you are free to opt out (or opt in) at any time after the Policy is issued without any charges or restrictions. If you have not opted in for **Risk Matching and De-risking Service**, you can invest freely in the 64 Investment Choices for policy denominated in USD or the 38 Investment Choices for policy denominated in HKD.

If you opt in for **Risk Matching and De-risking Service** during policy inception, your future premiums (including top-up premiums) will be allocated to one Designated Investment Choice¹ in accordance with your risk tolerance level and your selected policy currency. There are 5 Designated Investment Choices¹ per policy currency available for each of the 5 risk tolerance levels. Your risk tolerance level is always determined by your completed and valid Risk Profile Questionnaire (RPQ). A valid RPQ refers to an RPQ conducted with the Company within the past 12 months. Please refer to the following table for the 5 Designated Investment Choices¹ paired with respective 5 risk tolerance levels across the 2 policy currencies.

If your risk tolerance assessed in RPQ is	➔ Equivalent HSBC risk level to your risk tolerance [⌘]	Designated Investment Choice ¹ paired if the policy currency is HKD	Designated Investment Choice ¹ paired if the policy currency is USD
Very Cautious	1. Low risk	HSBC World Selection 1 (HKD)	HSBC World Selection 1 (USD)
Cautious	2. Low to Medium Risk	HSBC World Selection 2 (HKD)	HSBC World Selection 2 (USD)
Balanced	3. Medium Risk	HSBC World Selection 3 (HKD)	HSBC World Selection 3 (USD)
Adventurous	4. Medium to High Risk	HSBC World Selection 4 (HKD)	HSBC World Selection 4 (USD)
Speculative	5. High Risk	HSBC World Selection 5 (HKD)	HSBC World Selection 5 (USD)

If you opt in **Risk Matching and De-risking Service** while your Policy is in force, your current holdings and your future premiums (including top-up premiums, if any) will be switched and allocated, respectively, to one of the Designated Investment Choices¹ that matches your risk tolerance level and your selected policy currency.

After you have opted in for **Risk Matching and De-risking Service**, if you change your risk tolerance level by completing an RPQ, we will notify you that the HSBC risk level of your current holding of Designated Investment Choice¹ may no longer match with your updated risk tolerance level. For detail, please refer **“Ongoing matching with your risk appetite”** below.

If the underlying fund(s) corresponding to Designated Investment Choice(s)¹ is/are terminated or merged with other(s) and becomes unavailable for trading as a result of decisions taken by the investment manager(s) of the corresponding underlying fund(s), or any circumstances beyond our control such as the transaction of the corresponding underlying fund(s) becoming impracticable or in breach of any laws or regulations, we will inform you of our replacement plan with a written notice at least 1 month prior to the effective date of the proposed termination or merge of Investment Choice(s), or such shorter period of notice in compliance with the relevant AMCM regulatory requirements.

⌘ The underlying funds corresponding to Designated Investment Choices¹ are managed in ex-ante volatility ranges which match the quantitative risk thresholds established for the five HSBC risk levels (ie 1-Low Risk, 2-Low to Medium Risk, 3-Medium Risk, 4-Medium to High Risk and 5- High Risk). The HSBC risk level of each Designated Investment Choice¹ refers to its underlying fund's HSBC risk level. The risk levels of the underlying funds are reviewed by HSBC Group's periodically and may be redefined from time to time. Hence, the underlying fund managers of the underlying funds will periodically review and update their strategic asset allocation to ensure that the ex-ante volatility ranges remain within the quantitative risk thresholds.

Risk Disclosure relating to Risk Matching and De-risking Service:

Concentration Risk: Your investment performance could depend substantially on the performance of one Designated Investment Choice¹ and your return may be more volatile than the return of investing in a mix of different Investment Choices.

Risk associated with the mechanism of the Risk Matching and De-risking Service: Each policyholder might have different investment goals and risk tolerance levels across time depending on their retirement planning. Please be reminded that the mechanism of the Risk Matching and De-risking Service (including the HSBC risk levels of the Designated Investment Choices¹) is determined by HSBC Life, which may be different from the de-risking mechanism established by other product providers and might not be suitable for you. You should always ensure you understand the nature of Risk Matching and De-risking Service and the associated risks before opting in.

Risk associated with opting out of Risk Matching and De-risking Service: After you opt out of Risk Matching and De-risking Service, your current holdings and future premiums (including top-up premiums, if any) will no longer be mandated to be invested in a Designated Investment Choice¹ which matches your risk tolerance level. HSBC Life will not notify you if there is any mismatch between your latest risk tolerance level and the HSBC risk level of your current holding of Investment Choice(s). If you reach Age² 55 or beyond, you may not achieve the goal of de-risking towards retirement.

If you are in doubt as to whether Risk Matching and De-risking Service is suitable for you, you should consult your licensed insurance intermediary for professional advice.

Ongoing matching with your risk appetite – If you change your risk tolerance by completing an RPQ, you will be notified that the HSBC risk level of your current Designated Investment Choice¹ may no longer match your updated risk tolerance level and reminded to review your portfolio at your earliest convenience.

Please be reminded that at any time while Policy is in force, you have three options to approach our reminder and manage your Designated Investment Choice in response to our reminder:

1. You can choose to switch your existing holding and future premiums (if any) into the new Designated Investment Choice¹ that matches your latest risk tolerance level.
2. Alternatively, if you do not prefer the new Designated Investment Choice¹, you can declare to opt out of **Risk Matching and De-risking Service** and invest freely in any of the Investment Choices under your policy currency.
3. You may ignore our reminder and continue to hold your current Designated Investment Choice¹, in which case future premiums will still be allocated to your current Designated Investment Choice¹. We would, however, continue to provide reminders as long as a mismatch exists.

Furthermore, once you have reached the Age² of 45, an annual reminder by SMS, email and physical letter will be sent to remind you to review your RPQ regularly.

Automatic switching and automatic changing of premium allocation (“Auto-Switch³”) under Risk Matching and De-risking Service when policyholder reaches Age² 55 or beyond – We will annually review your holding of Designated Investment Choice¹ against your latest risk tolerance level and perform Auto-Switch³ into another Designated Investment Choice¹ on your coming Policy Anniversary per the mapping table below if you fulfil all of the below criteria:

- i) have opted in for the **Risk Matching and De-risking Service**; and
- ii) have not reviewed your RPQ during the 12 months prior to the coming Policy Anniversary; and
- iii) have reached the Age² of 55 or beyond on that Policy Anniversary; and
- iv) hold a Designated Investment Choice¹ with a higher risk (“Designated Investment Choice with Higher Risk”) than that of the Designated Investment Choice¹ selected for your particular Age² under Auto-Switch³ (“Designated Investment Choice selected for Auto-Switch³”) at the point of review.

Mapping table

Particular Ages ² of policyholder	Designated Investment Choice ¹ with Higher Risk	Designated Investment Choice ¹ selected for Auto-Switch ³
Age ² 55 - 59	HSBC World Selection 5 (HKD)	HSBC World Selection 4 (HKD)
	HSBC World Selection 5 (USD)	HSBC World Selection 4 (USD)
Age ² 60 - 64	HSBC World Selection 5 (HKD)/ HSBC World Selection 4 (HKD)	HSBC World Selection 3 (HKD)
	HSBC World Selection 5 (USD)/ HSBC World Selection 4 (USD)	HSBC World Selection 3 (USD)
Age ² 65 or above	HSBC World Selection 5 (HKD)/ HSBC World Selection 4 (HKD)/ HSBC World Selection 3 (HKD)	HSBC World Selection 2 (HKD)
	HSBC World Selection 5 (USD)/ HSBC World Selection 4 (USD)/ HSBC World Selection 3 (USD)	HSBC World Selection 2 (USD)

We will send you a special reminder 1 month before the Auto-Switch³ takes place.

Example:

Desmond, purchases HSBC Wealth Select Protection Linked Plan when he is at Age² 50 and opt-in for **Risk Matching and De-risking Service** at policy inception.

Age ² 55 of the policyholder	Age ² 60 of the policyholder	Age ² 65 of the policyholder
He remains opted-in for Risk Matching and De-risking Service and only holds HSBC World Selection 5 (HKD) in accordance with his latest valid RPO which has determined his risk tolerance as Speculative. Desmond will not receive RPO reminder as he reviews his RPO every year thereafter.	One month before reaching Age² 60, Desmond receives a reminder to review his RPO because he has not done so during the past 11 months. He subsequently completes his RPO review before he reaches Age² 60. As a result, no Auto-Switch³ is triggered.	One month before reaching Age² 65, Desmond receives a reminder to review his RPO again because he has not done so during the past 11 months. The reminder notwithstanding, he does not complete his RPO review before he reaches Age² 65. As a result, his current holdings are automatically switched to HSBC World Selection 2 (HKD) at Age² 65 to help him reduce his risk exposure.
Assessed risk tolerance: Speculative	Assessed risk tolerance: Speculative	Assessed risk tolerance: RPO has expired
Holding of Designated Investment Choice¹: HSBC World Selection 5 (HKD)	Holding of Designated Investment Choice¹: HSBC World Selection 5 (HKD)	Designated Investment Choice¹ held after Auto-Switch³ on the Policy Anniversary at Age² 65: HSBC World Selection 2 (HKD)
HSBC Risk level: 5. High Risk	HSBC Risk level: 5. High Risk	HSBC Risk level: 2. Low to Medium Risk

Continuity and stability of HSBC risk level of the Designated Investment Choices¹ under Risk Matching and De-risking Service

The underlying funds corresponding to Designated Investment Choices¹ are managed in ex-ante volatility ranges which match the quantitative risk thresholds established for the five HSBC risk levels (ie 1-Low Risk, 2-Low to Medium Risk, 3-Medium Risk, 4-Medium to High Risk and 5-High Risk). The HSBC risk level of each Designated Investment Choice¹ refers to its underlying fund's HSBC risk level. The risk levels of the underlying funds are reviewed by HSBC Group's periodically and may be redefined from time to time. Hence, the underlying fund managers of the underlying funds will periodically review and update their strategic asset allocation to ensure that the ex-ante volatility ranges remain within the quantitative risk thresholds.

If a Designated Investment Choice¹ is made unavailable and/or fails to match the risk tolerance level it is paired with, we will provide our replacement plan for your consideration with at least 1 month prior written notice or such shorter period of notice in compliance with the relevant AMCM regulatory requirements.

Remarks:

- Choice(s) refer(s) to HSBC World Selection 1 (USD), HSBC World Selection 1 (HKD), HSBC World Selection 2 (USD), HSBC World Selection 2 (HKD), HSBC World Selection 3 (USD), HSBC World Selection 3 (HKD), HSBC World Selection 4 (USD), HSBC World Selection 4 (HKD), HSBC World Selection 5 (USD), HSBC World Selection 5 (HKD).
- Age means on policy effective date or Policy Anniversary, the Age of the life insured or policyholder where applicable at the life insured's or policyholder's next birthday. The Age will remain the same during the corresponding Policy Year until next Policy Anniversary.
- There will not be any Auto-Switch if the Age² of the policyholder is 45-54 or the Designated Investment Choice¹ held by the policyholder is HSBC World Selection 1 (HKD)/HSBC World Selection 1 (USD)/ HSBC World Selection 2 (HKD)/HSBC World Selection 2 (USD).

Investment Choices Valuation

On each Transaction Date, the balance in each Investment Choice is the number of Units of that Investment Choice held multiplied by the latest available Unit Price of the Investment Choice. Any amounts already allocated to the relevant underlying funds but pending transaction will also be included in the balance of Account Value. Each underlying fund is priced based on the valuation methodology stated in its offering documents.

You do not have any right to control the investment policies for the corresponding underlying funds of your Investment Choices.

Daily Unit Prices of the Investment Choices are available at www.hsbc.com.mo/insurance/fund-performance/. You will also receive a quarterly statement showing details of the Policy and the movements of your investments.

Manage your Investment Choice(s)

You may switch among Investment Choice(s) available under the Plan and/or change your current premium allocation instruction of Investment Choice(s) by one of the following methods without any charges (including, without limitation, switching charge and bid-offer spread):

1. Submit e-Policy servicing request* via HSBC Macau website at www.hsbc.com.mo/insurance, or
2. Complete the form “Application for Investment Choice Arrangement” in person by visiting the HSBC Life Macau SAR office* or through your licensed insurance intermediary*.

We will not process the switching request if the involved amount is less than USD50 / HKD400, except for the situation where the requested switching is of the whole, rather than in part only, of the amount standing to the credit of the Investment Choice being switched out of. We may from time to time apply a minimum amount requirement to the switching of Investment Choices.

We will process switching request on the same Business Day (switching processing day) after receiving the duly completed form at the HSBC Life Macau SAR office*, or e-Policy servicing request* via HSBC Macau website at www.hsbc.com.mo/insurance or before 4pm (Macau time). Any switching request received after 4pm (Macau time) on any Business Day will be deemed to have been received on the next Business Day. We will perform redemption of the notional Units of the Investment Choice(s) which you would like to switch out of, based on the Unit Price on the next Transaction Date following the switching processing day. Once we have received the redemption amount, we will allocate the proceeds to the selected Investment Choice(s) you would like to switch to in accordance with your instructions. The number of notional Units will be calculated based on the Unit Price on the next Transaction Date following the date on which we receive the redemption amount. The allocation of the notional Units of the Investment Choice(s) will also take place on the same Transaction Date. The entire switching process will be completed within 7 Business Days after the switching processing day.

However, we reserve the right to defer any such switching process under extraordinary circumstances that are beyond our control, such as described under the “Extraordinary circumstances” in Section D – General information of the Product Brochure. The switching will be made by us as soon as practicable after the cessation of such extraordinary circumstances.

Dividends from underlying funds

If the underlying fund of any of your Investment Choices under this Policy declares a dividend, we may;

- (A) Credit the dividend to the bank account you have designated for premium payment, if any;
- (B) If (A) is unsuccessful, we will pay the dividend to you by cheque or such other means as we may consider appropriate.

Deferment of Transactions

Notwithstanding any other provisions, we have the sole discretion to suspend or defer any Transaction pertaining to any Investment Choice for the whole or any part of a period during which:

* Please contact your licensed insurance intermediary for the submission channels/means applicable to you.

- (a) Dealings in the underlying fund are suspended;
- (b) It is not reasonably practicable to realise any investment or assets held by the underlying fund or to subscribe to or deal in that underlying fund;
- (c) Transactions cannot be carried out at normal rates of exchange (we will determine the exchange rates in good faith and a commercially reasonable manner which may vary from time to time with reference to prevailing market exchange rates); or
- (d) Calculation of a fair and accurate price for the underlying fund is not possible owing to unavailability of net asset value from the investment manager(s) for the corresponding underlying fund(s);

Any suspended or deferred Transaction will be carried out as soon as the Transaction can be practically performed, as determined by us.

In the event of the occurrence of extraordinary circumstances which renders it impracticable to carry out a Transaction on a particular Transaction Date, we shall have the discretion to decide another applicable Transaction Date as soon as practicable after the cessation of such extraordinary circumstances. Please refer to the “Extraordinary circumstances” in Section D - General information of the Product Brochure for details.

Disclosure on rebates of underlying funds

The managers of the underlying funds may pay up to 60% of their annual management fees as a rebate to the Company subject to various terms and conditions.

Borrowing and Investment Restrictions

The Investment Choices have no borrowing powers. For details of the borrowing and investment restrictions applicable to an underlying fund, please refer to the relevant underlying fund prospectus.

Appendix – Operational arrangements on distribution of cash dividend (if any) for Investment Choice(s) (Cash Distribution)

Dividend (if any) received from the corresponding underlying fund(s) linked to an Investment Choice(s) (Cash Distribution) would be paid to the policyholder holding Units of that Investment Choice(s) (Cash Distribution) on the day the management company/manager of the corresponding underlying fund(s) declares the dividend ("Record Date"). We will use the following formula:

Dividend rate declared by the corresponding underlying fund(s) linked to the Investment Choice(s) (Cash Distribution) x total number of Units of the Investment Choice(s) (Cash Distribution) held by the policyholder on the Record Date

Distribution of cash dividend is not guaranteed or assured. When a cash dividend distribution is made, the dividend amount is not in any way a forecast, indication or projection of any of the future dividend amounts.

i. Distribution frequency

The frequency of cash dividend distribution of an Investment Choice(s) (Cash Distribution) follows the frequency of dividend distribution of the corresponding underlying fund(s) linked to the Investment Choice(s) (Cash Distribution), if any. For current and historical dividend details, you can visit our website at www.hsbc.com.mo/insurance/fund-performance/ to read the section "Cash Dividend Distribution Record".

ii. Entitlement of cash dividend

The policyholder holding Units of an Investment Choice(s) (Cash Distribution) on the Record Date is entitled to their respective cash dividend if the corresponding underlying fund(s) declare dividend. Cash dividend (if any) is payable to policyholders whose policies are in-force as at the date of such dividend payment. However, for policyholders whose policies terminate between the relevant Record Date and the date of such dividend payment, the Company generally pays such cash dividend gratuitously.

iii. Distribution of cash dividend

Cash dividend (if any) payable to the policyholders holding Unit(s) of Investment Choice(s) (Cash Distribution) shall be rounded to the nearest two decimal places, any remaining balance or shortfall after such rounding will be absorbed or borne by the Company, as applicable. The cash dividend (if any) shall normally be paid within 14 business days from the payment of cash dividend at the underlying fund(s) level by crediting to the HSBC bank account you have designated for premium payment. In the absence of which, such cash dividend will be paid by cheque or other means available at the time of payout (any charges relating to such payout means will be borne by the policyholder).

Any cash dividend will be paid in Hong Kong Dollar or US Dollar according to the policy currency. We may extend the payment period due to any exceptional event which is beyond control of the Company, and payment will be carried out as soon as practicable after cessation of such event. No interest on the cash dividend distribution amount will be paid to the policyholders by the Company in respect of the period between the Record Date and the date of payment.

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HSBC Wealth Select Protection Linked 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

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

HSBC Life Insurance Planning Centre: Unit AC, Dynasty Plaza, 393 Alameda Dr. Carlos d'Assumpcao, 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 Wealth Select Protection Linked 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.

November 2023