

Life Insurance
Prosperous Fortune Savings Insurance Plan

Prosperous Fortune to
Realize Your Dreams



The life insurance plan is underwritten by Hong Kong Life Insurance Limited ("Hong Kong Life")



—— 越秀集團 成員企業 ——

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Prosperous Fortune to Realize Your Dreams



You are a visionary individual who embraces range of dreams at different life stages. Whether it is about owning a home with comfortable living, nurturing your children to achieve greatness, travelling the world or enjoying a fruitful retirement, realizing your dreams requires proactive actions. Achieving your dreams begins with taking the first step. Prosperous Fortune Savings Insurance Plan (the "Plan") offers you with a simple financial solution. By making a lump-sum premium payment, the Guaranteed Cash Coupon will be payable annually until the Policy Maturity starting from the end of 1st Policy Year, which helps you attain your long term wealth goal with ease and success.



Single Premium
Simple Management



Guaranteed Cash
Coupon until
Policy Maturity



Double Dividends
Additional Return



Flexible Wealth
Management to Plan
for the Future



Life Protection
for Peace of Mind



Simple
Application



Single Premium Simple Management

Simply pay a lump sum of premium and you can start your financial planning with life protection until age 100 of the Life Insured. The Plan starts with a relatively high Guaranteed Cash Value and helps to achieve potentially higher returns in long run.



Guaranteed Cash Coupon until Policy Maturity

Starting from the end of 1st Policy Year, Guaranteed Cash Coupon which is equal to 1.3% of the Principal Amount¹ will be payable every year until the Policy Maturity. You can choose cash withdrawal or leaving it with the Policy for interest accumulation^{2,3}.



Double Dividends Additional Return

The Plan not only provides Guaranteed Cash Value, Annual Dividend (non-guaranteed)⁴ may also be distributed annually in terms of cash starting from the end of 1st Policy Year. You can choose cash withdrawal or leaving it with the Policy for interest accumulation⁴ to meet your personal needs.

In addition, Terminal Dividend (non-guaranteed)⁴ may be payable at or after the end of 5th Policy Year when the Policy is fully surrendered by the Policyowner, upon the death of the Life Insured or upon Policy Maturity, whichever is earlier.

When the Policy is partially surrendered by the Policyowner, Terminal Dividend (non-guaranteed)⁴ may be payable at or after the end of 5th Policy Year. The payable amount is equal to the Terminal Dividend (non-guaranteed)⁴ attributable to the reduced portion of Principal Amount. Terminal Dividend (non-guaranteed)⁴ will not accumulate in the Policy.



Flexible Wealth Management to Plan for the Future

The Policyowner may make a one-off or regular withdrawal from the cash value of the Policy (including the Guaranteed Cash Value (if any), Accumulated Guaranteed Cash Coupon (if any)³, Accumulated Dividends and Interest (non-guaranteed)^{4,5}(if any) and Terminal Dividend (non-guaranteed)⁴(if any)) according to his/ her needs in order to fulfill the dreams like children's education and fruitful retirement, etc. However, the future cash value of the Policy will be reduced accordingly.

After the Policy has acquired a Guaranteed Cash Value, the Policyowner can opt for Partial Surrender⁶ to withdraw the Guaranteed Cash Value and Terminal Dividend (non-guaranteed)⁴(if any) attributable to the reduced portion of Principal Amount of the Policy.



Life Protection for Peace of Mind

If the Life Insured dies while the Plan is in force, the Total Death Benefit which is equal to 101% of Net Premiums Paid⁷ or 100% of Guaranteed Cash Value as at the date of death of the Life Insured (whichever is greater), plus Accumulated Guaranteed Cash Coupon³ (if any), Accumulated Dividends and Interest (non-guaranteed)^{4,5} (if any) and Terminal Dividend (non-guaranteed)⁴ (if any), less Indebtedness (if any) will be paid to the Policy Beneficiary.

In case of Partial Surrender, the Principal Amount shall be reduced proportionally based on the percentage of Guaranteed Cash Value and Terminal Dividend (non-guaranteed)⁴ (if any) being withdrawn for the Partial Surrender. Upon the reduction of Principal Amount, the Guaranteed Cash Value, Guaranteed Cash Coupon (if any), Annual Dividend (non-guaranteed)⁴ (if any), Terminal Dividend (non-guaranteed)⁴ (if any), Total Premiums Paid and Net Premium Paid⁷ of the Plan shall be reduced proportionately. Total Death Benefit shall also be adjusted accordingly.



Simple Application

Application procedure is simple and no medical examination is required.





Basic Application Conditions

Premium Payment Term	Single Premium
Issue Age*	Age 0 (15 days after birth) to 75
Policy Currency	HKD / USD
Benefit Term	Until age 100 of the Life Insured
Minimum Principal Amount ¹	HKD500,000 / USD62,500
Maximum Principal Amount ¹	HKD10,000,000 / USD1,250,000 (per Life Insured and per Plan)

* Age means age of the Life Insured at the last birthday





Case Sharing

Mr. Leung insures Prosperous Fortune Savings Insurance Plan for his daughter, Lia after she is born. Apart from growing the wealth, he can utilize the flexibility of the Plan to match with his needs of different life stages.

Mr. Leung insures Prosperous Fortune Savings Insurance Plan for his daughter, Lia.

Principal Amount

USD100,000

Premium Payment Term

Single Premium

Total Premiums Paid

USD100,000

Scenario 1: Assuming that cash withdrawal option is chosen for Guaranteed Cash Coupon and Annual Dividend (non-guaranteed)[^] throughout the benefit term:



	Guaranteed Cash Coupon	Annual Dividend (non-guaranteed) [^]	Projected amount of Guaranteed Cash Coupon and Annual Dividend (non-guaranteed) [^]
Amount of Guaranteed Cash Coupon and Annual Dividend distributed annually	USD1,300	USD1,000	USD2,300
Total amount of Guaranteed Cash Coupon and Annual Dividend within the benefit term (i.e. from age 0 to 100 of Lia)	USD130,000	USD100,000	USD230,000

In addition, the projected Maturity Benefit[#] is USD5,190,912 (including Guaranteed Cash Value USD100,000 and Terminal Dividend (non-guaranteed)[^] USD5,190,912) upon Policy Maturity.

End of Policy Year



Scenario 2: Assuming that accumulation with interest option is chosen for Guaranteed Cash Coupon and Annual Dividend (non-guaranteed)[^] throughout the benefit term, the projected Maturity Benefit[#] of the Policy upon Policy Maturity:

	(USD)
Guaranteed Cash Value	100,000
Accumulated Guaranteed Cash Coupon [*]	1,933,499
Accumulated Dividends and Interest (non-guaranteed) ^{^+}	1,487,307
Terminal Dividend (non-guaranteed) [^]	+ 5,190,912
Projected Maturity Benefit [#]	= 8,711,718

up to 8,712% of Total Premiums Paid

The above example assumes no Policy Loan or partial surrender, and all premiums have been paid when due during the benefit term. The above example is for reference only. Please refer to the Insurance Proposal of the Plan for actual premium and more details.

[^] Annual Dividend, the annual interest accumulation rate and Terminal Dividend are not guaranteed and may be changed from time to time. Past performance is not indicative of future performance. The actual amount payable may be higher or lower than those illustrated in the Insurance Proposal. Hong Kong Life reserves the right to change them from time to time. The Annual Dividend and/or interest withdrawn will no longer be accumulated as part of the Total Surrender Value and the Total Death Benefit of the Policy. The Total Surrender Value and the Total Death Benefit of the Policy will be reduced accordingly.

[#] Maturity Benefit is equal to 100% of Guaranteed Cash Value, plus Accumulated Guaranteed Cash Coupon (if any), Accumulated Dividends and Interest (non-guaranteed)(if any) and Terminal Dividend (non-guaranteed)(if any), less Indebtedness (if any).

^{*} The Guaranteed Cash Coupon withdrawn will no longer be accumulated as part of the Total Surrender Value and the Total Death Benefit of the Policy. The Total Surrender Value and the Total Death Benefit of the Policy will be reduced accordingly.

⁺ Accumulated Dividends and Interest means the aggregate of (1) the total amount of distributed Annual Dividend left with Hong Kong Life (if any); and (2) the total amount of interest accumulated on any distributed Annual Dividend and, Guaranteed Cash Coupon left with Hong Kong Life.

The above figures may differ slightly from the actual figures due to rounding differences.

Remarks

1. Principal Amount is used to calculate Initial Premium, any subsequent premium, benefits and policy values (if any) of the respective Basic Plan and any Supplementary Benefit. Any subsequent change of the Principal Amount will result in corresponding change in premium, benefits and policy values (if any) of the respective Basic Plan and any Supplementary Benefit. The Principal Amount does not represent the amount of death benefit of the respective Basic Plan and any Supplementary Benefit.
2. The annual interest accumulation rate is not guaranteed and may be changed from time to time. Past performance is not indicative of future performance. The actual amount payable may be higher or lower than those illustrated in the Insurance Proposal. Hong Kong Life reserves the right to change it from time to time.
3. The Guaranteed Cash Coupon withdrawn will no longer be accumulated as part of the Total Surrender Value and the Total Death Benefit of the Policy. The Total Surrender Value and the Total Death Benefit of the Policy will be reduced accordingly.
4. Annual Dividend, the annual interest accumulation rate and Terminal Dividend are not guaranteed and may be changed from time to time. Past performance is not indicative of future performance. The actual amount payable may be higher or lower than those illustrated in the Insurance Proposal. Hong Kong Life reserves the right to change them from time to time. The Annual Dividend and/or interest withdrawn will no longer be accumulated as part of the Total Surrender Value and the Total Death Benefit of the Policy. The Total Surrender Value and the Total Death Benefit of the Policy will be reduced accordingly.
5. Accumulated Dividends and Interest means the aggregate of (1) the total amount of distributed Annual Dividend left with Hong Kong Life (if any); and (2) the total amount of interest accumulated on any distributed Annual Dividend and Guaranteed Cash Coupon left with Hong Kong Life.
6. If Partial Surrender is exercised in the Policy, the Principal Amount shall be reduced proportionally based on the percentage of Guaranteed Cash Value and Terminal Dividend (if any) being withdrawn for the Partial Surrender. Upon the reduction of Principal Amount, the Guaranteed Cash Value, Guaranteed Cash Coupon (if any), Annual Dividend (if any), Terminal Dividend (if any), Total Premiums Paid and Net Premiums Paid of the Plan shall be reduced proportionately. Total Death Benefit and Maturity Benefit shall also be adjusted accordingly. Partial Surrender is subject to the terms and conditions, and the then administrative rules as determined by Hong Kong Life from time to time. For detailed terms and conditions, please refer to the policy document issued by Hong Kong Life.
7. Net Premiums Paid means the Total Premiums Paid less the aggregate amount of Guaranteed Cash Coupon distributed by Hong Kong Life from the Policy Date up to the date of termination of the Plan. In case of Partial Surrender, the Net Premiums Paid shall be adjusted and reduced proportionally as specified in the Partial Surrender provisions. Total Premiums Paid means the total amount of due and payable premiums from the Policy Date up to the date of termination of the Plan, paid to the Plan and received by Hong Kong Life. Any payment in excess of such amount of due and payable premiums will not be included in the Total Premiums Paid. In case of Partial Surrender, the Total Premiums Paid under the Policy shall be adjusted and reduced proportionally as specified in the Partial Surrender provisions.

Important Statements

- **Basic Plan**

Risk

1. Exchange Rate Risk

You are subject to exchange rate risks for the Policy denominated in currencies other than the local currency. Exchange rates fluctuate from time to time. You may suffer a loss of your benefit values and the subsequent premium payments (if any) may be higher than your initial premium payment as a result of exchange rate fluctuations.

2. Liquidity Risk / Long Term Commitment

The Plan is designed to be held until the Maturity / Expiry Date. If you partially surrender or terminate the Policy prior to the Maturity / Expiry Date, a loss of the premium paid may be resulted.

The premium of the Plan should be paid in full for the whole payment term. If you discontinue the payment, the Policy may lapse and a loss of the premium paid may be resulted.

3. Credit Risk of Issuer

The life insurance product is issued and underwritten by Hong Kong Life. The premium to be paid by you would become part of the assets of Hong Kong Life and that you and your Policy are subject to the credit risk of Hong Kong Life. In the worst case, you may lose all the premium paid and benefit amount.

4. Market Risk

The amount of dividends (if any) of the Plan depends principally on the factors including investment returns, claim payments, policy persistency rates, operation expenses and tax; while the annual interest accumulation rate principally depends on the factors including investment performance and market conditions. Hence the amount of dividends (if any) and annual interest accumulation rate are not guaranteed and may be changed over time. The actual dividends payable and annual interest accumulation rate may be higher or lower than the expected amount and value at the time when the Policy was issued.

5. Inflation Risk

When reviewing the values shown in the Insurance Proposal, please note that the cost of living in the future is likely to be higher than it is today due to inflation.

Important Policy Provisions

6. Suicide

If the Life Insured commits suicide, while sane or insane, within one (1) year from the Issue Date or the date of any reinstatement, whichever is later, the liability of Hong Kong Life shall be limited to a refund of paid premiums to the Beneficiary without interest less any existing Indebtedness. In the case of reinstatement, such refund of premium shall be calculated from the date of reinstatement.

7. Incontestability

The validity of the Policy shall not be contestable except for (i) the non-payment of premiums, (ii) fraud or (iii) misstatement of age and/or sex as specified in the Misstatement of Age and/or Sex provisions, after it has been in force during the lifetime of the Life Insured for two (2) years from the Issue Date or the date of any reinstatement, whichever is later. Premiums paid will not be refunded should the Policy be voided by Hong Kong Life.

8. Automatic Termination

The Plan shall terminate automatically:

- i. upon the death of the Life Insured; or
- ii. if and when the Plan matures or is fully surrendered; or
- iii. if and when the Indebtedness of this Policy equals to or exceeds the Guaranteed Cash Value.

Others

9. Insurance Costs

The Plan is an insurance plan with a savings element. Part of the premium pays for the insurance and related costs (if any).

10. 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 a refund of any premium(s) and levy(ies) paid (in the original payment currency) to Hong Kong Life without any interest. A written notice signed by you should be received directly by Hong Kong Life Insurance Limited at 15/F Cosco Tower, 183 Queen's Road Central, Hong Kong within the cooling-off period (that is, the period of 21 calendar days immediately following either the day of delivery of the Policy or the Cooling-off Notice to you or your nominated representative (whichever is the earlier)). After the expiration of the cooling-off period, if you cancel the Policy before the end of the term, the projected Total Surrender Value (if applicable) may be less than the Total Premiums Paid.

11. Dividends

Hong Kong Life determines the amount of divisible surplus that will be distributed in the form of dividends. Dividends will be determined and distributed according to the Policy's terms and conditions and in compliance with the relevant legislative and regulatory requirements as well as relevant actuarial standards, whereas Terminal Dividend is available for certain types of policies and payable at the termination of the policies.

The amount of divisible surplus depends principally on the factors including investment returns, claim payments, policy persistency rates, operation expenses and tax. Hence the amount of dividends is not guaranteed and may be changed over time. The actual dividends payable may be higher or lower than the expected amount at the time when the policies were issued. The withdrawal of dividends will decrease the Total Surrender Value and Total Death Benefit of the Policy.

12. Withdrawal of Cash Payments

The withdrawal of cash payments (including but not limited to guaranteed cash coupon (if any) and monthly incomes (if any) etc.) will decrease the Total Surrender Value and Total Death Benefit of the Policy.

13. Partial Surrender

In case of Partial Surrender, the Guaranteed Cash Value and Terminal Dividend of the Policy will be decreased accordingly. This will also decrease the Principal Amount, Total Surrender Value, Total Death Benefit, Guaranteed Cash Coupon, Annual Dividend and other benefits (if applicable) of the Policy.

14. Policy Loan

After the Plan has acquired a Guaranteed Cash Value and while the Policy is in force, the Policyowner may, upon the sole security and satisfactory assignment of the Policy to Hong Kong Life, apply for a Policy Loan from the Plan. Any loan on the Policy shall bear interest at a rate declared by Hong Kong Life from time to time. Interest on the loan shall accrue and compound daily from the date of loan. The Policy Loan Interest Rate is not guaranteed and will be changed from time to time. The loan and the interest accrued thereon shall constitute Indebtedness against the Policy. Interest shall be due on each Policy Anniversary subsequent to the date of loan. In the event that the Indebtedness of the Policy equals to or exceeds the Guaranteed Cash Value, the Policy will terminate. Any Policy Loan and accrued loan interest may reduce the Total Surrender Value and Total Death Benefit of the Policy.

15. Non-Protected Deposit

The Plan is not equivalent to, nor should it be treated as a substitute for, time deposit. The Plan is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.

16. Dispute on Selling Process and Product

Chong Hing Bank Limited, CMB Wing Lung Bank Limited, OCBC Bank (Hong Kong) Limited and Shanghai Commercial Bank Limited (collectively “Appointed Licensed Insurance Agencies” and each individually “Appointed Licensed Insurance Agency”) are the Appointed Licensed Insurance Agencies of Hong Kong Life, and the life insurance product is a product of Hong Kong Life but not the Appointed Licensed Insurance Agencies. In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between the Appointed Licensed Insurance Agency and the customer out of the selling process or processing of the related transaction, Appointed Licensed Insurance Agency is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the life insurance product should be resolved between Hong Kong Life and the customer directly.

Dividend Policy

Hong Kong Life offers a comprehensive range of life insurance products which provide both guaranteed and non-guaranteed benefits to the Policyowners depending on the specific features of different products.

The guaranteed benefits generally include the insurance coverage payable on death, maturity, or disablement as well as guaranteed cash value for loan or Policy cancellation. The non-guaranteed benefits are the dividends (including Annual Dividend and Terminal Dividend) and rate of interest (referred to as “interest accumulation rate”) on Annual Dividend and other cash payments left on deposit under a Policy. The rate of interest may vary at the discretion of Hong Kong Life. Past dividends record is not indicative of future performance.

The amount available for distribution as dividends to relevant classes of Policyowner is determined by the Appointed Actuary of Hong Kong Life in accordance with Hong Kong Life’s internal dividend management. The amount depends on both the emerging experience and the future best estimate assumption including investment returns, claim payments, policy persistency rates, operation expenses and tax. The Appointed Actuary will also report to the Board of Hong Kong Life on the Policy covering allocation of profits between shareholders and participating fund for approval, taking into account the principle of fair treatment of customers, and the equity between shareholders and Policyowners.

Dividends will be determined and distributed according to the Policy’s dividend provision and in compliance with the relevant legislative and regulatory requirements as well as relevant actuarial standards, whereas Terminal Dividend is available for certain types of Policies and payable upon termination of the Policies.

As stated, the amount of dividends will vary according to the emerging experience of the above factors and types of the products. Hong Kong Life applies a smoothing approach in relation to the distribution of the dividends. It will only be modified if the actual experience is significantly different from expected or if the future expectation is changed.

Policyowners may also choose to leave their Annual Dividend or other cash payments with Hong Kong Life to earn interest at a rate determined by Hong Kong Life based on its investment performance and market conditions. As a consequence, the interest accumulation rates are not guaranteed and may be adjusted from time to time.

Investment Policy

The underlying investment is a dedicated fund managed by Hong Kong Life according to the investment mandate of participating fund specified in Hong Kong Life's internal investment guidelines. The fund's investments are mainly government bonds or corporate bonds with high credit rating and equities.

Generally, the asset allocation strategy is that at least 50% of the fund's assets will be invested in bonds mainly issued in US and Hong Kong, 0% to 40% invested in Hong Kong equities, and 0% to 10% in cash, with relatively higher allocation in USD denominated assets. The target currency mix of the fund's investments will vary according to the currency mix of Hong Kong Life's liability. Allocation of different asset classes will be reviewed regularly with considerations of the market conditions, economic outlook and global insights in order to generate sustainable long term returns.

For the details of dividends history for each product series, please visit the company website of Hong Kong Life (<http://www.hklife.com.hk/en/customer-info/fulfillment-ratios>).

Should you have any enquiries, please visit any branches of the Appointed Licensed Insurance Agencies, or call Hong Kong Life's Customer Services Hotline at 2290 2882.

This product leaflet is for reference and is applicable within Hong Kong only. The information of this product leaflet does not contain the full terms of the policy document. For full terms and conditions, please refer to the policy document. Unless otherwise specified, the defined terms used in this product leaflet should have the same meanings as given to them in the policy document. If there is any conflict between the product leaflet and the policy document, the latter shall prevail. The copy of the policy document is available upon request. Before applying for the insurance plan, you may refer to the contents and terms of the policy document. You may also seek independent and professional advice before making any decision.

Please mail to Hong Kong Life Insurance Limited at 15/F Cosco Tower, 183 Queen's Road Central, Hong Kong or call Hong Kong Life's Data Protection Officer at 2290 2882 if you request Hong Kong Life not to use your personal data for direct marketing purposes. No charge shall be levied on such arrangement.

In the event of conflicts between the Chinese and English versions, the English version shall prevail.