

Hong Kong Life “Surplus Income Annuity Plan”

22 November 2012 - Many people tend to choose conservative investment combination for retirement planning. Annuity plans with guaranteed returns in the market are very popular among people planning for retirement. To meet the market demand, Hong Kong Life Insurance Limited (“Hong Kong Life”) launched the 1st RMB annuity plans called **“Surplus Income Annuity Plan”**, which only two-year Premium is required for ten-year guaranteed annuity and whole life protection.

After paying the 2nd year Premium, clients will enjoy guaranteed annuity starting from the 1st Policy Anniversary until the Policy Maturity. From the 1st to 9th Policy Anniversary, guaranteed annuity equals to 10% of the Sum Assured will be paid annually. In the 10th Policy Anniversary, guaranteed annuity equals to 26.6% of the Sum Assured will be paid. Total guaranteed annuity paid equals to 117% of the Sum Assured. If clients save annuity for interest accumulation, total annual interest rate (non-guaranteed) will be up to 3.03%.

Hong Kong Life Chief Marketing Officer Kennex Chan said, “A survey found that more than 20% of the working people believed that saving amounted HKD5,000,000 to HKD7,000,000 would be required for retirement. To avoid inflation problem, stable income return is needed for retirement. **““Surplus Income Annuity Plan”**” is a special annuity plan calculated in RMB and rare to find in the market. It is suitable for people looking for retirement and short term saving goal because of its ten-year Benefit Term and higher returns rate when comparing with other similar plans available in the market.”

“Surplus Income Annuity Plan” provides flexible Premium Payment Term for avoiding the risk of exchange rate. The Plan offers two-year Premium Payment Term in the first Policy Anniversary. Clients can also save the next year Premium in advance¹ when paying first year Premium in order to entitling the same exchange rate.

Apart from satisfied saving returns, the Plan provides Whole Life Protection. It also provides complimentary Accidental Death Benefit for the first three Policy Years. If the Life Insured dies because of accident, Total Death Benefit² and an extra benefit equals to 30% of the Premium of the Plan which is up to RMB400,000³ will be paid to their families. **“Surplus Income Annuity Plan”** provides the Worldwide Emergency Assistance (including medical assistance, pre-travel consultation and support as well as legal referral service) and MedPass Service (waiver of admission deposit if admitted to the specified hospital in mainland China)⁴ wherever clients are.

The Plan is suitable for people aged 0 to 70. Minimum Sum Assured is RMB100,000, which equals to RMB50,000 annual premium. The application procedure is simple and no medical examination is required. The Maximum Total Sum Assured of each Policy Beneficiary for **“Surplus Income Annuity Plan”** is RMB10,000,000.

****From now until 27 December 2012, for any application of **“Surplus Income Annuity Plan”** with First Year Premium of basic plan not less than RMB100,000 or higher and with the policy being successfully issued on or before 31 December 2012, clients will be entitled to Panasonic 360° Cordless Steam Iron (valued at HKD748).**

For plan details, please refer to the product leaflet, contact Asia Insurance Company Limited, Chong Hing Bank Limited, Shanghai Commercial Bank Limited, Wing Hang Bank Limited, OCBC Wing Lung Bank Limited, call Hong Kong Life Application Hotline 22902888, or visit [Hong Kong Life Website](#).

¹Amount in RMB reserve premium account will be automatically paid in 2nd Policy Year, which is not entitled to dividend and partly or fully withdrawal.

²Total Death Benefit is equal to 102% of Total Premiums Paid or 100% of Guaranteed Cash Value (whichever is greater) and accumulated annuity (if any). Paid Premium means the sum of paid premium on the day of the Insured death after deducting all paid guaranteed annuity.

³Calculated by each Policy Beneficiary's indemnity of the Benefit in Hong Kong Life's RMB policies.

⁴Worldwide Emergency Assistance and MedPass Service are provided by Inter Partner Assistance Hong Kong Limited and the terms and conditions of the services will be issued together with the Policy. These services are not guaranteed for renewal.



Hong Kong Life “Surplus Income Annuity Plan” poster