

滙豐聚富入息延期年金計劃

HSBC Income Goal Deferred Annuity Plan

保險業監管局認可合資格延期年金保單

Qualifying Deferred Annuity Policy Certified by the Insurance Authority

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雋永優雅的時計，結構一絲不苟，縱然歲月變遷，亦能為擁有者帶來永恆的價值

您的退休計劃亦然，也可歷練時間，成就經典。滙豐聚富入息延期年金計劃就如設計精緻細膩的時計，在您的基本退休金之上，助您拓展當下儲蓄潛力，讓今天及未來的您同時受益。



把握當下一刻 成就不朽未來

無論是剛成家的您，離退休尚遠；或是在中年尋找穩健投資機遇的您，滙豐聚富入息延期年金計劃（「延期聚富入息」、「本計劃」或「您的保單」）糅合付款及年金選項，可讓您享受無憂的退休領域。

長遠市況變幻莫測，定期的收入可讓您安享樂齡；而在您計劃的保費繳付期內，您的已繳保費將可獲得香港特別行政區稅務局薪俸稅及個人入息稅之稅務扣除*：



穩定收入



- 以**每月年金金額¹**的形式向您支付源源穩定的年金[†]，以讓您在所選的年金期內實現您隨歲月演化的需求及個人願望。而**特別獎賞²**或會在年金期開始時宣派，並在您的計劃內積存生息（如有），成為每月非保證年金金額¹的一部分

滿足所需



- 彈性的年金派發機制讓您制定退休收入的方式，您可選擇按月收取年金或累積一筆過的退休金額，以切合您的理想生活模式。此外，您更可於年金期的任何時間內，**隨心更改收取年金付款方式**

安心保障



- 人生總有一些不能預計的事情會為我們的生活帶來不同的影響，延期聚富入息助您向摯愛兌現承諾，即使在儲蓄期或是年金期間發生不幸事故，您的摯愛仍可得到**身故賠償**

建立儲備



- 在您正賺取收入的時期以5年或10年繳付保費，建立您的退休儲備，而您所繳付的保費更可向稅務局申請薪俸稅及個人入息稅之稅務扣除，有關扣除於每個課稅年度可高達港幣60,000元*

時機正好，把握當下一刻 — 今天以延期聚富入息作出籌劃，同為未來生活邁向安穩無憂。

* 已繳付至延期聚富入息的保費可獲得香港特別行政區稅務局薪俸稅及個人入息稅之稅務扣除，將取決於您的個別情況；而香港特別行政區稅務局擁有絕對權力決定在保費繳付期間所繳付的保費之稅務扣除。有關主要風險因素的詳情，請參閱「主要風險 - 合資格延期年金保單的稅務定義」部分。

[†] 年金金額包括保證年金金額和非保證年金金額（如有）。有關詳情，請參閱「例子」及「計劃摘要」部分。

延期聚富入息額外保障



無論您理想的退休生活是什麼類型，延期聚富入息於保單期內還為您提供以下一系列的附加保障³（受申請資格限制），毋須另繳保費，讓您享受更自在的人生：

額外意外死亡保障⁴



- 如您於 80 歲⁵前不幸因意外死亡，除身故賠償外，您的受益人將可額外獲得已繳總保費⁶的 30%

失業延繳保費保障⁷



- 如您在 65 歲⁵前連續失業 30 日或以上，繳付到期保費寬限期可延長至 365 日，而期間您仍可獲得延期聚富入息的全面保障

有關以上附加保障³之詳細條款及細則以及不保事項，請參閱附加保障³之保單條款。

延期聚富入息是一份延期年金保險計劃，其提供由保險業監管局（保監局）認證並符合合資格延期年金保單政策指引之條件。它是一份具儲蓄及分紅成分的長期人壽保險計劃，其並非等同於或類似任何類型的銀行存款。詳情請參閱「有關分紅保單」部分。

申請簡便

申請滙豐聚富入息延期年金計劃過程簡易方便，申請一般可獲保證批核⁸，毋須進行任何健康檢查。



例子

以下例子只供說明之用。部分的每月年金金額¹是非保證的。保單提供繳付保費期選項以符合個人需要，您可以選擇保費支付期，以滿足個人需求。有關詳情，請參閱「產品摘要」部分。

以延期聚富入息為退休及早籌劃 — 以下是 Simon 的故事

Simon 是國際大行的高級會計師



已婚的 Simon，育有一位正就讀國際小學年幼的女兒。Simon 計劃投資一個長期的儲蓄方案，以確保他有足夠的儲備去安享樂齡。

Simon 希望為他的退休生活上留有更多儲蓄：



他正尋求安穩的儲蓄增長及定期的收入以支持他享有舒適退休生活的開支



Simon 希望他能夠靈活地收取每月年金金額¹，他可選擇於年金期將收入保留在他的計劃內以積存生息



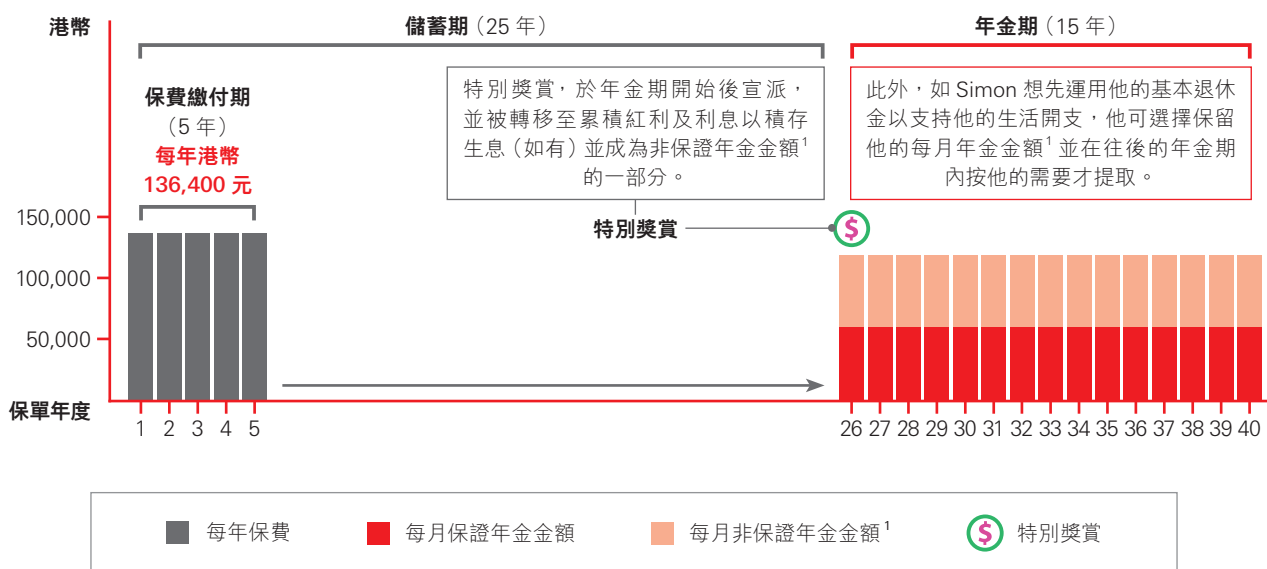
作為一個香港的納稅人，他或可透過本計劃向香港特別行政區稅務局申請薪俸稅及個人入息稅之稅務扣除

Simon，35 歲⁵，選擇「延期聚富入息」以符合他的所需：

每年保費：	港幣 136,400 元	儲蓄期：	25 年
保費繳付期：	5 年	年金期：	15 年
已繳總保費 ⁶ ：	港幣 136,400 元 × 5 年 = 港幣 682,000 元		

Simon 於 60 歲⁵ 時，以現金方式收取每月年金金額¹：

每月保證年金金額：	港幣 5,000 元	初始保證年金比率*：	50%
每月非保證年金金額 ¹ ：	港幣 4,980 元	保證內部回報率 [^] ：	0.91%
每月年金金額 ¹ ：	港幣 9,980 元	總內部回報率：	3.25%
年金期內的總每月年金金額 ¹ ：	港幣 1,796,400 元（相等於保單期滿時已繳總保費 ⁶ 的 263%）		





* 初始保證年金比率等於每月保證年金金額除以每月年金金額¹（經捨入調整），並或因每月非保證年金金額¹之重新計算而改變。有關主要風險因素的詳情，請參閱「主要風險 - 非保證利益」部分。
[^] 延期聚富入息的內部回報率按保單貨幣、保費繳付期／方式、年金金額選擇方式等因素而不同。有關詳情，請參閱「產品摘要 - 內部回報率」部分。

Simon 亦可享受潛在的個人入息稅之稅務扣除額：

每個香港納稅人之每個課稅年度扣除額上限為港幣 60,000 元。這是強積金可扣稅自願性供款和延期年金保費合計可享之最高扣除總額，即每個合資格納稅人每年可申請之延期年金保費及強積金可扣稅自願性供款之稅務扣除總額。

合資格納稅人可與其配偶共同申請延期年金保費之稅務扣除，而每年稅務扣除額上限將為港幣 120,000 元：

	稅務扣除額上限	假設：應課稅率	最高可節省稅款 節省港幣
單身納稅人 	港幣 60,000 元	17%	10,200 元
夫婦納稅人 <small>(註：每位合資格納稅人之每年稅務扣除額不可超過港幣 60,000 元之個人上限)</small> 	港幣 120,000 元	17%	20,400 元

註：

- 已繳付至延期聚富入息的保費可獲得香港特別行政區稅務局薪俸稅及個人入息稅之稅務扣除，將取決於您的個別情況；而香港特別行政區稅務局擁有絕對權力決定在保費繳付期間所繳付的保費之稅務扣除。有關主要風險因素的詳情，請參閱「主要風險 – 合資格延期年金保單的稅務定義」部分。
- 以上例子所述的數字作整數調整，並僅供說明之用。詳情請參閱您的保險建議書顯示的數字。
- 每月非保證年金金額¹ 為非保證，並將由本公司不時釐定。實際未來金額或會比以上說明的較低或較高。

假設：

- 所有的保費在繳付保費期到期前全數繳付。
- 在保單期內，沒有提取保單內的任何累積紅利及利息，及沒有作出任何影響紅利的調整。
- 特別獎賞於年金期開始後宣派，並被轉移至累積紅利及利息以積存生息（如有）並成為非保證年金金額¹ 的一部分。
- 計算累積紅利及利息時所使用的現時年利率為 3.2%，此息率並非保證，本公司將會不時自行調整息率。實際息率或會比年利率 3.2% 較低或較高。
- 在年金期間，以現金形式收取所有每月年金金額¹。

計劃摘要

投保延期聚富入息需要知道什麼？

保費繳付期，儲蓄期，年金期，合資格申請人士 ⁹ 及保單年期	如欲投保，您的年齡 ⁵ 必須符合下表所列明的年齡範圍						
	保費繳付期	5年	5年	5年	5年	10年	10年
	儲蓄期	10年	15年	20年	25年	10年	25年
	年金期	10年	15年	20年	15年	10年	15年
	合資格申請人士 ⁹ (投保年齡 ⁵)	41-65*	36-60*	31-55*	26-50*	41-65*	26-50*
	保單年期	20年	30年	40年	40年	20年	40年
保單貨幣	港幣／美元						
保費繳付方式	<p>您可選擇以下列方式繳付保費：</p> <ul style="list-style-type: none"> 繳付模式： <ul style="list-style-type: none"> (i) 按年；或 (ii) 按月 <p>註：</p> <ul style="list-style-type: none"> 如果您選擇按月繳付有關保單年度的保費，於該保單年度內須繳付的保費總額⁶將會比選擇按年繳付的為高。 <hr/> <ul style="list-style-type: none"> 繳付方法： <ul style="list-style-type: none"> (i) 您的滙豐銀行戶口；或 (ii) 您的滙豐銀行信用卡；或 (iii) 支票 						
年金金額選擇方式	<p>按月收取現金</p> <ul style="list-style-type: none"> 在年金期內於每個月結日收取每月年金金額¹；或 <p>積存生息</p> <ul style="list-style-type: none"> 將每月年金金額¹存於計劃內積存生息（如有）（該息率將由本公司不時釐定及非保證的），直至年金期完結 <p>註：</p> <ul style="list-style-type: none"> 您可選擇於保單期內的任何時間更改以上兩種收取年金金額選項。 						

* 已繳付至延期聚富入息的保費可獲得香港特別行政區稅務局薪俸稅及個人入息稅之稅務扣除，將取決於您的個別情況；而香港特別行政區稅務局擁有絕對權力決定在保費繳付期間所繳付的保費之稅務扣除。有關主要風險因素的詳情，請參閱「主要風險 — 合資格延期年金保單的稅務定義」部分。

計劃摘要

最低每月保證年金金額

不同儲蓄期及保單貨幣的最低每月保證年金金額：

儲蓄期	最低每月保證年金金額	
	港幣	美元
10 或 25 年	1,650	215
15 或 20 年	1,150	155

內部回報率

延期聚富入息的內部回報率按保單貨幣、保費繳付期／方式、年金金額選擇方式等因素而不同。您可參考以下表格中延期聚富入息按下列樣本年齡計算的內部回報率範圍：

按投保年齡⁵為 45 歲計算的內部回報率，無需考慮性別及吸煙狀況（供參考）：

保證內部回報率

保費繳付期	儲蓄期	年金期	港幣		美元	
			最小值	最大值	最小值	最大值
5 年	10 年	10 年	0.25%	0.43%	0.35%	0.53%
	15 年	15 年	0.38%	0.49%	0.53%	0.64%
	20 年	20 年	0.56%	0.64%	0.70%	0.78%
	25 年	15 年	0.85%	0.91%	1.00%	1.06%
10 年	10 年	10 年	0.01%	0.24%	0.10%	0.33%
	25 年	15 年	0.59%	0.67%	0.74%	0.82%

總內部回報率

保費繳付期	儲蓄期	年金期	港幣		美元	
			最小值	最大值	最小值	最大值
5 年	10 年	10 年	2.91%	3.00%	3.06%	3.15%
	15 年	15 年	2.99%	3.05%	3.15%	3.20%
	20 年	20 年	3.16%	3.20%	3.32%	3.35%
	25 年	15 年	3.22%	3.25%	3.37%	3.40%
10 年	10 年	10 年	2.84%	2.95%	2.99%	3.10%
	25 年	15 年	3.16%	3.20%	3.31%	3.35%

註：

- 延期聚富入息保單之年金金額由保證年金金額和非保證年金金額組成。**因此，您的保單的預期利益是非保證的。**內部回報率的計算基於假設年度紅利累積在本計劃內，而每月年金金額¹是以現金形式定期支付。詳情請參閱「保證現金價值」、「紅利」及「特別獎賞」部分。

計劃摘要

您可從延期聚富入息獲得什麼？

<p>保證現金價值</p>	<p>保證現金價值是根據每月保證年金金額和保單附表上列明之現金價值率計算。此現金價值率及所計算的保證現金價值，會隨著保單年度而有所不同。</p>
<p>年度紅利</p>	<p>年度紅利（如有）為非保證並每年由本公司酌情決定並於該保單年度結束時存入您的戶口內，而您必須在寬限期屆滿前已繳付此保單周年內應繳的所有到期保費。年度紅利一經宣派不作更改。</p> <p>您可獲派發年度紅利（如有），並可選擇：</p> <ul style="list-style-type: none"> (i) 存於計劃內積存生息（如有）；或 (ii) 於保費繳付期後以現金收取，保費繳付期間所宣派的紅利（如有）將於您的計劃內積存生息（如有） <p>年度紅利及息率（任何累積紅利及利息及任何累積每月年金金額¹所賺取的利息），均非保證。</p> <p>每月非保證年金金額¹須視乎累積的紅利及利息以及預計可得的紅利（如有）而定。累積紅利及利息之金額（如有）於支付每期非保證年金金額¹後將隨之遞減，直至年金期完結時將減至零。有關主要風險因素的詳情，請參閱「主要風險 — 非保證利益」部分。</p>
<p>特別獎賞</p>	<p>特別獎賞（如有）是非保證的，將於年金期開始時，由本公司擁有絕對酌情權下宣派，惟必須已繳付繳費期內所有到期保費。已宣派的特別獎賞（如有）將轉移至累積紅利及利息以積存生息（如有）並成為非保證年金金額¹的一部分。於年金期內，特別獎賞及有關之累積利息不可被提取。</p> <p>在儲蓄期內，特別獎賞只會在保單全數或部份退保、保單失效或被中止、或發出身故賠償的情況下派發。除上述情況，儲蓄期間將不會派發特別獎賞。</p> <p>於儲蓄期內，本公司將在相關的年結通知書上更新每個保單周年日的特別獎賞金額（如有）。保單年結通知書上所顯示的特別獎賞金額可能比早前發出的保單年結通知書上所顯示的金額較低或較高。有關主要風險因素的詳情，請參閱「主要風險 — 非保證利益」部分。</p>

計劃摘要

退保利益

若您任何時候退保，您將獲支付保證現金價值加上：

- 累積紅利及利息（如有）；
- 如於儲蓄期內退保：加上任何特別獎賞（如有）；
- 如於年金期內退保：加上累積每月年金金額¹及利息（如有）；
- 減去任何未償還保單貸款、利息和未付之保費

我們預期您將持有您的保單直至整個保單年期屆滿為止。

如您於第 1 個保單年度完結時退保，您將收到的預期退保利益金額如下。以下金額按第 1 個保單年度完結時之保證現金價值、年度紅利及特別獎賞計算，並假設第 2 個保單年度保費尚未支付且沒有任何未償還保單貸款、利息和未付之保費。

第 1 個保單年度完結時的預期退保利益金額範圍

保費 繳付期	儲蓄期	年金期	港幣 (每港幣 10,000 元 已繳保費)	美元 (每 10,000 美元 已繳保費)
5 年	10 年	10 年	6,455-6,615	6,456-6,616
	15 年	15 年	6,461-6,621	6,462-6,622
	20 年	20 年	6,465-6,626	6,466-6,626
	25 年	15 年	6,459-6,620	6,458-6,618
10 年	10 年	10 年	5,861-6,007	5,861-6,007
	25 年	15 年	5,870-6,016	5,870-6,015

註：

- 年度紅利及特別獎賞並非保證。有關詳情，請參閱「年度紅利」及「特別獎賞」部分。
- 以上預計可得的數字基於現時的預期假設。
- 以上表格中的數字及百分比為非保證，並不應被視為未來表現的指標。且數字及百分比作整數調整，並僅供說明之用。實際未來退保利益金額或會比以上說明的較低或較高。詳情請參閱您的保險建議書顯示的數字。

計劃摘要

身故賠償	<p>如您於保單期內身故，受益人將可收取：</p> <ul style="list-style-type: none"> • 於儲蓄期內： <ul style="list-style-type: none"> (i) 以下較高者 <ul style="list-style-type: none"> • 保證現金價值的 101%；及 • 身故當日之基本計劃之已繳總保費⁶ 的 101%； (ii) <u>加上</u>累積紅利及利息，及特別獎賞（如有）； (iii) <u>減去</u>任何未償還保單貸款、利息和未付之保費 <hr/> <ul style="list-style-type: none"> • 於年金期內： <ul style="list-style-type: none"> (i) 以下較高者 <ul style="list-style-type: none"> • 保證現金價值的 101%；及 • 身故當日之基本計劃之已繳總保費⁶ 的 101% <u>減去</u>任何已派發之保證年金金額 (ii) <u>加上</u>累積每月年金金額¹ 及累積紅利及利息（如有）； (iii) <u>減去</u>任何未償還保單貸款、利息和未付之保費
身故賠償安排	<p>按您作出的書面指示¹⁰，受益人將可收取：</p> <ul style="list-style-type: none"> • 一筆過全數支付的身故賠償；或 • 於您身故前之累積每月年金金額¹ 的一筆過款項（如有）加按月收取尚未支付的每月年金金額¹（如有）直至年金期結束為止（註：只適用於您（保單持有人¹¹，亦稱為「年金領取人」）在生時已選擇此方式及您（受保人）於年金期內不幸身故）
涵蓋附加保障 ³	<p>除上述保障外，您亦可於保單期內享有以下附加保障³ 而，毋須另繳保費：</p> <ul style="list-style-type: none"> • 額外意外死亡保障⁴ • 失業延繳保費保障⁷ <p>有關詳細條款及細則，以及不保事項之詳情，請參閱保單條款內有關附加保障³ 的部分。</p>

本產品冊子所述內容只供參考之用，您應同時參閱相關的保險計劃建議書及保單條款了解更多詳情。

重要事項

冷靜期

「滙豐聚富入息延期年金計劃」是一份具備儲蓄成分的長期人壽保險計劃，部分保費將用作支付保險及有關費用，包括但不限於開立保單，售後服務及索償之費用。

如您對保單不滿意，您有權透過發出書面通知取消保單及取回所有已繳交的保費及保費徵費。如要取消，您必須於「冷靜期」內（即是為緊接人壽保險保單或冷靜期通知書交付予保單持有人或保單持有人的指定代表之日起計的 21 個曆日的期間（以較早者為準）），在該通知書上親筆簽署作實及退回保單（若已收取），並確保滙豐人壽保險（國際）有限公司設於香港九龍深旺道 1 號滙豐中心 1 座 18 樓的辦事處直接收到該通知書及本保單。

冷靜期結束後，若您在保單年期完結之前取消保單，預計的淨現金價值¹²及特別獎賞（如有）可能少於您已繳付的保費總額。

自殺條款

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

保單貸款

您可於年金期開始前申請保單貸款，惟貸款額（包括任何未償還的貸款）不得超過減去任何未償還保單貸款、利息和未付之保費前之淨現金價值¹²的 90%。我們會不時釐定有關貸款的息率，並會向您發出通知。進行任何部分退保後，保單的保證現金價值會因而降低。當保單貸款及應付利息超過淨現金價值¹²時，您的保單可能會失效。

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

適用法例

規管您的保單的法律為百慕達法律。然而，如在香港特別行政區內提出任何爭議，則香港特別行政區法院的非專屬司法管轄權將適用。

重要事項

稅務申報及金融罪行

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

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

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

保單中止條款

我們有權於以下任何情況之下終止您的保單：

- 如果您未能在寬限期屆滿前繳付到期保費；或
- 保單貸款加應付利息大於未減去任何未償還保單貸款、利息和未付之保費前的淨現金價值¹²；或
- 若我們合理地認為繼續維持您的保單或與您的關係會使我們違反任何法律，或任何權力機關可能對我們或集團成員採取行動或提出譴責；或
- 本公司有權根據任何附加保障³的條款終止您的保單。

有關終止條款的詳細條款及細則，請參閱保單條款。

漏繳保費

我們會給您 30 日的繳付保費寬限期。倘若您在寬限期完結時未能付款，您所選擇的不能作廢選擇將會生效。如您未有作出不能作廢選擇，而您的保單於有關未付保費之到期日前一天計算的淨現金價值¹²大於未付保費金額，我們將向您授予一筆自動保費貸款，以支付到期保費。有關貸款將按我們不時釐定的息率計息。如當時的淨現金價值¹²不足以支付到期保費，您的保單將會失效，而我們將向您支付於第一次未付保費到期當天的任何淨現金價值¹²及特別獎賞。

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

主要風險

在投保延期聚富入息前，請您注意以下主要風險：

合資格延期年金保單的稅務定義

本保單是合資格的延期年金保單，但並不保證您已繳的保費將符合稅務扣除資格。

本計劃的資格認證是保監局根據其產品特點而定，與您的個人狀況無關。於申請稅務扣除前，您必須符合稅務條例規定下之所有條件及遵從香港特別行政區稅務局發出的指引。

一般稅務資訊只供參考，您不應單憑此資訊作任何稅務決策。本保單可獲的實際稅務優惠將取決於您的個人稅務狀況。如您毋須於相關評稅年度繳納薪俸稅及個人入息稅，您未必能享有稅務扣除優惠。如您有任何疑問，請諮詢專業稅務顧問。

所有稅務條款、法規及／或其詮釋均可能被修改，而影響有關的稅務優惠包括稅務扣除資格。本公司沒有責任通知您相關法律、法規及／或其詮釋的修改，及其可能對您產生的影響。如想了解更多有關合資格延期年金的稅務扣除資訊，請瀏覽保監局網頁 www.ia.org.hk。

合資格延期年金保單的認證

保監局的認證不代表對保單的推介或認可，亦不保證本保單的商業價值或表現，更不代表保監局認許本保單適合所有個別保單持有人¹¹或任何類別的保單持有人¹¹。

本保單已獲保監局認證，但不構成官方建議。保監局對此產品冊子內容包括其準確性或完整性概不負責，並明確表示，不會承擔因此產品冊子全部或任何內容而引致的損失。

信貸風險及無力償債風險

延期聚富入息乃一份由我們簽發的保單。您須承受我們的信貸風險。因您支付的所有保費將成為我們資產的一部分，惟您對我們的任何資產均沒有任何權利或擁有權。在任何情況下，您只可向本公司追討賠償。

主要風險

延誤或漏繳到期保費的風險

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

退保風險

如您需要在早期全數或部分退保，您可收回的款額或會明顯少於您已繳付的保費。

非保證利益

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

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

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

主要風險

流動性風險

我們預期您將持有本保單直至整個保單年期屆滿為止。如您有任何非預期事件而需要流動資金，您可根據保單的相關條款申請保單貸款，或作全數或部分退保以提取現金。但這樣可能導致保單失效或較原有保單期提早終止。此舉必定存在風險，或令您只能收回少於您已繳付的保費的款額。

於保費繳付期後，您亦可按保單條款所訂申請提取累積於保單內的款額，惟可供提取的款額是非保證的。任何部分退保、保單貸款、應付貸款利息及提款均可能減少保單的身故賠償及淨現金價值¹²。而任何在年金期開始前的部分退保則可能減少特別獎賞。因此，在某些情況下，如退保或期滿時可取回的價值將會減少。

通脹風險

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

保單貨幣風險

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

有關分紅保單

我們發出的分紅人壽保單提供保證及非保證利益。保證利益可包括身故賠償、保證現金價值及其他利益，視乎您所選擇的保險計劃而定。非保證利益由保單紅利組成，讓保單持有人¹¹ 分享人壽保險業務的財務表現。

延期聚富入息的保單紅利（如有），將以下列方式派發：

1. **年度紅利**由我們每年宣派。一經宣派，年度紅利的金額將獲保證。
2. **特別獎賞**是一次性的紅利，並於您計劃內列明的指定保單年度宣派，或於該指定保單年度前提早終止保單（例如因為身故、退保）時宣派。

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

紅利會受哪些因素影響？

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

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

若長遠表現優於預期，紅利派發金額將會增加；若表現較預期低，則紅利派發金額將會減少。

有關主要風險因素的詳情，請參閱本小冊子內「主要風險 — 非保證利益」部分。

分紅保單有甚麼主要的優勢？

來自非保證紅利的潛在增長

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

緩和短期的市況波動

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

具競爭力的長遠回報

您的保單由我們多元的投資組合所支持。我們透過與您分擔風險，讓彼此利益一致。

有關分紅保單

保單紅利的理念

建立共同承擔風險的機制

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

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

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

公平對待各組保單持有人¹¹

我們會將您的保單與其他類似的保單匯集，讓較大組別的保單持有人¹¹共同分擔風險。「匯集」的作用在於讓您所屬的保單組別分散和分擔風險，並且有更大筆資金從而增加投資的靈活性。

為確保分紅保單保單持有人¹¹之間的公平性，我們將慎重考慮不同保單組別（例如：產品、產品更替、貨幣及繕發年份）的經驗（包括：投資表現），務求每組保單將獲得最能反映其保單表現的公平回報。為平衡您與我們之間的利益，我們已成立一個由專業團隊組成的專責委員會，負責就分紅保單的管理和紅利的釐定提供獨立意見。

長遠穩定的回報

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

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

有關分紅保單

投資政策及策略

我們採取的資產策略為：

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

分紅保單的資產主要包括由信貸質素良好（平均評級為 A 級或以上），並且具長遠發展前景的企業機構發行的**固定收益資產**組成。我們亦會利用**增長資產**，包括股票類投資及另類投資工具如房地產、私募股權或對沖基金，以及結構性產品包括衍生工具，以提供更反映長遠經濟表現的回報。

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

目標資產分配

資產種類	分配比例
固定收益資產 (政府債券、企業債券及另類信貸投資)	60%-100%
增長資產	0%-40%

註：實際的分配比例可能會因市場波動而與上述範圍有些微偏差。

有關分紅保單

在決定實際分配時，我們並會考慮（包括但不限於）下列各項因素：

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

在遵守我們的投資政策的前提下，實際資產配置可能會不時偏離上述目標分配比例。

延期聚富入息的增長資產的比例為：

- **於儲蓄期間**：通常是在 0% 至 40% 的範圍之間
- **於年金期內**：我們會檢討有關比例以達致一個較為穩定的投資回報。

積存息率

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

積存利息的息率並非保證的，我們會參考下列因素作定期檢討。我們可能會不時檢討及調整用以釐定紅利（如有）及積存息率的政策：

- 投資組合內固定收益資產的孳息率；
- 當時的市況；
- 固定收益資產孳息率的展望；及
- 保單持有人¹¹ 選擇將該金額積存的時間及可能性

我們可能會不時檢討及調整用以釐定紅利（如有）及積存息率的政策。欲了解更多最新資料，請瀏覽本公司網站 [<https://www.hsbc.com.hk/zh-hk/insurance/info/>]。

此網站亦提供了背景資料以助您了解我們以往的紅利派發紀錄作為參考。我們業務的過往表現或現時表現未必是未來表現的指標。

註

1. 每月年金金額即每月保證年金金額加每月非保證年金金額（如有）。每月非保證年金金額為非保證，並將由本公司不時釐定。
2. 特別獎賞的金額（如有）是非保證的，本公司擁有絕對酌情權決定支付金額。
3. 附加保障附加於本保單的基本計劃上，以增加保障範圍。
4. 額外意外死亡保障將於受保人年屆 80 歲⁵ 的保單周年日或支付有關賠償後或您的保單終止時（以較早者為準）終止。當我們支付有關賠償後，您的保單將會隨即終止。
5. 年齡指保單持有人¹¹ 於下一次生日的年齡。
6. 已繳總保費指受保人於身故當日的到期基本計劃之保費總額（無論是否已實際繳付）。有關詳細條款及細則，請參閱保單條款。
7. 失業延繳保費保障適用於年齡⁵ 介乎 26 歲至 64 歲並持有香港身份證的保單持有人¹¹。保障將於保單持有人¹¹ 年屆 65 歲⁵ 的保單周年日或已清繳到期保費或您的保單終止時（以較早者為準）終止。已繳付至延期聚富入息的保費可獲得香港特別行政區稅務局薪俸稅及個人入息稅之稅務扣除，將取決於您的個別情況；而香港特別行政區稅務局擁有絕對權力決定在保費繳付期間所繳付的保費之稅務扣除。有關主要風險因素的詳情，請參閱「主要風險 — 合資格延期年金保單的稅務定義」部分。
8. 批核中「保證核保」或「簡易核保」申請及已生效保單之全期總保費金額上限（以每名受保人計）乃根據受保人之受保年齡而有所不同，該金額包括「本計劃」及「本公司」指定人壽保險計劃。有關核保要求，請向滙豐分行查詢。本公司保留權利根據受保人及／或保單持有人於投保時所提供之資料而決定是否接受有關之投保申請。
9. 申請延期聚富入息受我們就保單持有人¹¹ 及／或受保人之國籍（國家／地區）及／或地址及／或居留國家或地區不時釐定的相關規定所限制。
10. 此書面要求必須於受保人在生時由保單持有人¹¹ 提出並經本公司接受及批註。
11. 「保單持有人」即保單附表上被稱為保單持有人的受保人。從本保單及其相關文件的角度的角度來看，保單持有人與年金領取人相同。延期聚富入息保單中的保單持有人即為受保人。
12. 淨現金價值指於年金期開始前，相等於保證現金價值加上累積紅利及利息，再扣除任何債項之後的金額。於年金期開始或以後，淨現金價值是指保證現金價值加上任何累積之每月年金金額和任何累積紅利及利息，再扣除任何債項之後的金額。

更多資料

策劃未來的理財方案，是人生的重要一步。「滙豐聚富入息延期年金計劃」助您為退休累積財富，兼享稅務扣減。我們樂意助您評估目前及未來的需要，讓您進一步了解本計劃如何助您達成個人目標。

歡迎蒞臨任何一間滙豐分行，讓我們為您安排理財計劃評估。

瀏覽 www.hsbc.com.hk/insurance

親臨 任何一間滙豐分行



您可透過二維碼
瀏覽產品的相關網頁。

滙豐聚富入息延期年金計劃

保險業監管局認可合資格延期年金保單

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（「本公司」或「我們」）是於百慕達註冊成立之有限公司。本公司為滙豐集團旗下從事承保業務的附屬公司之一。

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

本公司獲保險業監管局授權及受其監管，於香港特別行政區經營長期保險業務。

香港上海滙豐銀行有限公司（「滙豐」）乃根據保險業條例（香港法例第41章）註冊為本公司於香港特別行政區分銷人壽保險之保險代理機構。「滙豐聚富入息延期年金計劃」為本公司之產品而非滙豐之產品，由本公司所承保並只擬在香港特別行政區透過滙豐銷售。

對於滙豐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（定義見金融糾紛調解計劃的金融糾紛調解中心的職權範圍），滙豐須與您進行金融糾紛調解計劃程序；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。

2021年7月

滙豐人壽保險（國際）有限公司榮獲以下獎項：



由滙豐人壽保險（國際）有限公司（註冊成立於百慕達之有限公司）刊發
Issued by HSBC Life (International) Limited (Incorporated in Bermuda with limited liability)

退休計劃

滙豐聚富入息延期年金計劃 保險業監管局認可合資格延期年金保單*



劉先生，36歲¹，是一名律師

- 劉先生計劃於50歲左右和太太營運自資的咖啡店。從事法律界的他也計劃在65歲退休，並每月獲得穩定的收入以應付他兩夫婦退休後旅遊的開支。
- 他正尋找一份具備靈活性的方案，以保障他的退休生活。
- 作為一個香港的納稅人，劉先生或可透過此方案所繳付的合資格保費向香港特別行政區稅務局申請薪俸稅及個人入息稅之稅務扣除*。

* 詳情請參閱「合資格延期年金保單的重要資訊」部分。

他希望：



與太太經營咖啡店



應付他與太太退休後的旅遊開支



增加理財靈活性
以保障退休生活



享受潛在稅務優惠

以下例子只供說明之用。例子中所述的數字作整數調整，並僅供說明之用。詳情請參閱您的保險建議書顯示的數字。

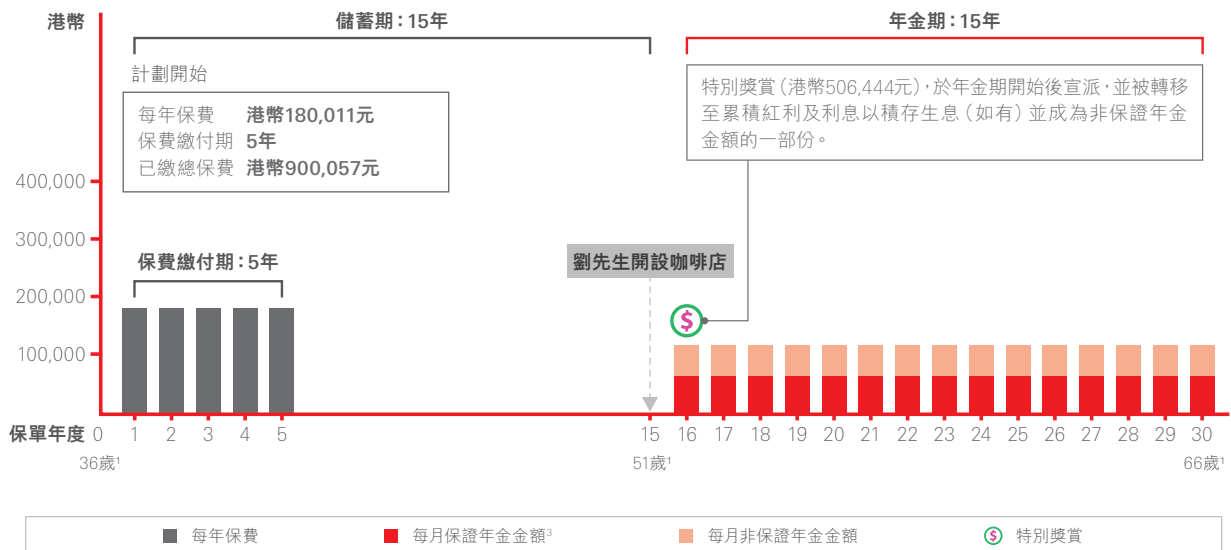
滙豐聚富入息延期年金計劃如何幫助劉先生實踐他的承諾？

劉先生（投保年齡為36歲¹）一直夢想與太太開設自己的咖啡店，並計劃在51歲後圓夢。他明白到創業期間，收入和利潤都是未知之數。他希望營運咖啡店初期仍可獲得穩定的收入，確保他們的生活水準不受影響，幫助他專注於發展生意。他按照個人所需選擇了於首5年內按年繳付保費，在15年儲蓄期後收取為期15年的年金。



我對事業的承諾：

我希望在50歲左右能夠全心投入自己的生意，無需為應付生活開支而費心。



- 第16至30個保單年度期間的每月保證年金金額³ 港幣5,532元
- +
- 第16至30個保單年度期間的每月非保證年金金額 港幣3,668元

每月年金金額總額 港幣9,200元

x12月 x15年

年金期內所得年金金額總額 港幣1,655,951元

滙豐聚富入息延期年金計劃 保險業監管局認可合資格延期年金保單*

滙豐聚富入息延期年金計劃（「延期聚富入息」）是一份延期年金保險計劃，其提供由保險業監管局（「保監局」）認證並符合合資格延期年金保單政策指引之條件。透過此所繳付的合資格保費劉先生亦可享受潛在的個人入息稅之稅務扣除：

每個香港納稅人之每個課稅年度稅務扣除額上限為港幣60,000元。這是強積金可扣稅自願性供款和延期年金保費合計可享之最高扣除總額，即每個合資格納稅人每年可申請之延期年金保費及強積金可扣稅自願性供款之稅務扣除總額。合資格納稅人可與其配偶共同申請延期年金保費之稅務扣除，而每年之稅務扣除額上限將為港幣120,000元：

	 單身納稅人	 夫婦合併納稅人 (註：每個合資格納稅人之每年稅務扣除額不可超過港幣60,000元之個人上限)
稅務扣除額上限	港幣60,000元	港幣120,000元
假設：應課稅率	17%	17%
最高可節省稅款	節省港幣10,200元	節省港幣20,400元

註：

- 延期聚富入息是一份具儲蓄及分紅成分的長期人壽保險計劃，其並非等同於或類似任何類型的銀行存款。
- 已繳付至延期聚富入息的保費可獲得香港特別行政區稅務局薪俸稅及個人入息稅之稅務扣除，將取決於您的個別情況；而香港特別行政區稅務局擁有絕對權力決定在保費繳付期間所繳付的保費之稅務扣除。有關主要風險因素的詳情，詳情請參閱「合資格延期年金保單的重要資訊」部分。
- 每月非保證年金金額並非保證，並將由本公司不時釐定。實際未來金額或會比以上說明的較低或較高。

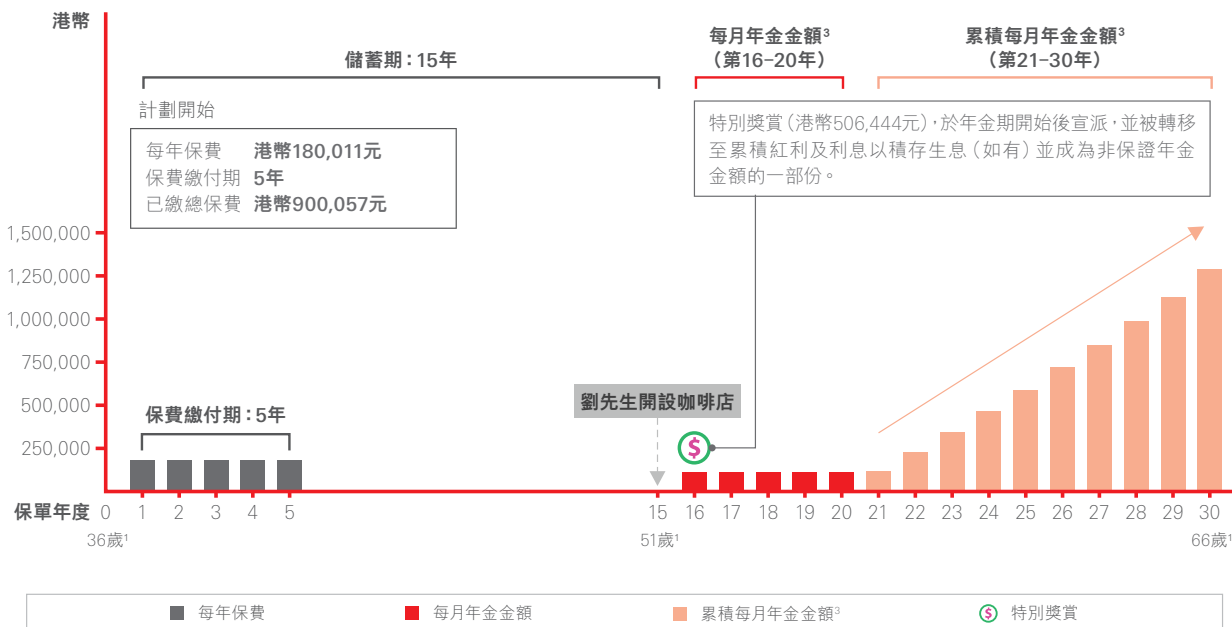
滙豐聚富入息延期年金計劃如何幫助劉先生充實他的退休方案？

劉先生在56歲¹時，他的咖啡店開始獲利，生意上了軌道。他決定把每月支付的每月年金金額³保留在計劃之中，直到他達至66歲為止。透過這個安排，劉先生能夠把儲蓄累積到66歲¹，他可以靈活選擇運用這筆資金去擴充他的咖啡店，或投放更多儲蓄於他的退休基金之中。



我對自己的承諾：

我的生意上了軌道。我希望我的儲蓄有更多時間去積存生息，讓我有更大的自由度及彈性掌控我的未來大計。



■ 第16至20個保單年度期間的
每月年金金額總額³ 港幣551,984元
+
■ 第21至30個保單年度期間的
累積每月年金金額及利息 港幣1,295,921元

= 年期內所得年金金額及利息總額 港幣1,847,905元

以上例子所述的數字含捨入調整及僅供說明用途之用。詳情請參閱您的保險計劃建議書顯示的數字。

假設：

- i. 所有的保費在繳付保費期到期前全數繳付。
- ii. 在保單期內，除上述的於第16至20個保單年度期間之每月提取年金金額外，沒有提取保單內的任何累積紅利及利息，及沒有作出任何影響特別獎賞⁴及紅利的調整。
- iii. 特別獎賞⁴於年金期開始後宣派，並被轉移至累積紅利及利息以積存生息（如有），並成為非保證年金金額的一部分。
- iv. 計算於累積紅利及利息／累積每月年金金額³時所使用的現時年利率為3.2%（港元），此息率並非保證，本公司將會不時自行調整息率。實際息率或會比年利率3.2%（港元）較低或較高。

註：

1. 年齡指保單持有人⁵（亦稱為「年金領取人」，視乎適用情況而定）於下一次生日的年齡。
2. 已繳總保費指受保人於身故當日的到期基本計劃之保費總額（無論是否已實際繳付）。有關詳細條款及細則，請參閱保單條款。
3. 每月年金金額即每月保證年金金額加每月非保證年金金額（如有）。每月非保證年金金額為非保證，並將由本公司不時釐定。
4. 特別獎賞的金額（如有）是非保證的，本公司擁有絕對酌情權決定支付金額。於年金期內，特別獎賞將在宣派後會被轉移至累積紅利及利息積存生息（如有），並成為非保證年金金額的一部分，特別獎賞及其有關之累積利息不可被提取。
5. 「保單持有人」即保單附表上被稱為保單持有人的人。從本保單及其相關文件的角度來看，保單持有人與年金領取人相同。延期聚富入息保單中的保單持有人即為受保人。

合資格延期年金保單的重要資訊：

- **合資格延期年金保單的稅務定義** — 本保單是合資格的延期年金保單，但並不保證您已繳的保費將符合稅務扣除資格。本計劃的資格認證是保監局根據其產品特點而定，與您的個人狀況無關。於申請稅務扣除前，您必須符合稅務條例規定下之所有條件及遵從香港特別行政區稅務局發出的指引。一般稅務資訊只供參考，您不應單憑此資訊作任何稅務決策。本保單可獲的實際稅務優惠將取決於您的個人稅務狀況。如您毋須於相關評稅年度繳納薪俸稅及個人入息稅，您未必能享有稅務扣除優惠。如您有任何疑問，請諮詢專業稅務顧問。所有稅務條款、法規及／或其詮釋均可能被修改，而影響有關的稅務優惠包括稅務扣除資格。本公司沒有責任通知您相關法律、法規及／或其詮釋的修改，及其可能對您產生的影響。如想了解更多有關合資格延期年金的稅務扣除資訊，請瀏覽保監局網頁 www.ia.org.hk。
- **合資格延期年金保單的認證** — 保監局的認證不代表對保單的推介或認可，亦不保證本保單的商業價值或表現，更不代表保監局認許本保單適合所有個別保單持有人或任何類別的保單持有人。本保單已獲保監局認證，但不構成官方建議。保監局對此單張或產品冊子或內容包括其準確性或完整性概不負責，並明確表示，不會承擔因此單張或產品冊子全部或任何內容而引致的損失。

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以上顯示的資料只為摘要及僅作為一般參考，您必須將這些資料與相應的產品冊子及例子一併閱讀，詳細內容請參閱相關產品的保單條款及細則。

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A finely structured timepiece provides value to its owner for years – even decades

It can be the same for your retirement planning. Beyond your basic retirement fund, HSBC Income Goal Deferred Annuity Plan is a meticulously crafted instrument that can synchronise your savings for benefits today and in the future.



Making time work for you – today and tomorrow

Whether you are raising a family and are far from retirement, or if you are middle aged and looking to invest your savings with more certainty, HSBC Income Goal Deferred Annuity Plan (“Deferred Income Goal”, “your plan” or “your policy”) offers a deft combination of payment and annuity options that empower you to enjoy your senior years on your terms.

Now you can look forward to a regular stream of income for a comfortable retirement life regardless of market conditions, while enabling you to be eligible for tax deduction under salaries tax and personal assessment with the Inland Revenue Department of the Hong Kong SAR* from your premiums paid over your plan’s payment period:



Stability



- Receive steady annuity payment[†] **in the form of a Monthly Annuity Payment¹** in your selected annuity period to suit your own evolving needs and achieve your personal aspirations. A **Special Bonus²** may be declared at the commencement of the annuity period and accumulated with interest (if any) in your plan which forms part of non-guaranteed annuity payment¹

Satisfaction



- Enjoy the flexibility of tailoring your retirement income by creating a monthly stream of payments or accumulate as a lump-sum retirement amount that suits your desired lifestyle. You may also choose to **switch your annuity payment options** anytime during the annuity period

Security



- Protect against life’s uncertainties. Deferred Income Goal helps you fulfil your promise to your loved ones with a **Death Benefit** in the unfortunate event of your passing during the accumulation or annuity period

Savings



- Create your own future retirement reserve by making premium payments in just 5 or 10 years at your income-earning age while applying for tax deduction under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from your premiums paid with an allowance of up to HKD60,000 for a particular fiscal year*

It’s a matter of good timing – enrolling now with Deferred Income Goal is superb, but being able to benefit tomorrow with this same plan is even better.

* Tax deduction under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from premiums paid under Deferred Income Goal shall be subject to your individual circumstances. It is also at Inland Revenue Department of the Hong Kong SAR’s discretion when your premiums are paid over the premium payment period. Please refer to the “Key Risks - Tax implication of Qualifying Deferred Annuity Insurance Policy” section for details regarding key risk factors.

[†] Annuity payments include both a guaranteed annuity payment and a non-guaranteed annuity payment (if any). Please refer to the “Example” and “Product Summary” sections for details.

More benefits from Deferred Income Goal



Whatever your desired retirement style, Deferred Income Goal provides the following supplementary benefits³ (also known as “rider”) during the policy term, subject to eligibility, **with no additional premiums**. These benefits protect you against unexpected events along your life journey:

Additional accidental death benefit⁴



- If you pass away due to an accident before the age⁵ of 80, your beneficiary(ies) will receive an additional 30% of the total premium paid⁶ along with the Death Benefit

Unemployment benefit⁷



- If you have become unemployed for at least 30 consecutive days before the age⁵ of 65, the grace period for the premium payment will be extended up to 365 days, during which you will still enjoy the full protection of Deferred Income Goal

Please refer to the respective supplementary benefits³ provisions for the detailed terms, conditions and exclusions.

Deferred Income Goal is a deferred annuity insurance policy offering features certified by the Insurance Authority (“IA”) to be compliant with its Guideline on Qualifying Deferred Annuity Policy. It is a long-term participating life insurance product with a savings element and is not equivalent or similar to any kind of bank deposit. For details, please refer to the “More About Participating Policy” section.

Hassle-free Application

Application for HSBC Income Goal Deferred Annuity Plan is simple. Policy approval is generally guaranteed⁸ and medical examinations are not required.



Example

The following example is for illustration only. Part of the Monthly Annuity Payment¹ is non-guaranteed. There are options of premium payment periods under this policy to suit individual needs. Please refer to the "Product Summary" section for details.

Plan ahead for retirement with Deferred Income Goal – Let's look at Simon's story

Simon is a senior accountant at an international firm



Simon is married and has a daughter who studies at an international primary school. Simon plans to invest in a long-term saving vehicle to ensure that he has sufficient reserves in his senior years.

Simon wants to set aside savings on top of his existing retirement living:



He is looking for stable savings growth and a regular stream of income to support his living expenses for a comfortable retirement



Simon wants some flexibility to receive the monthly annuity payment¹. This could mean leaving the savings in his plan to accumulate with interest at his choice during the annuity period



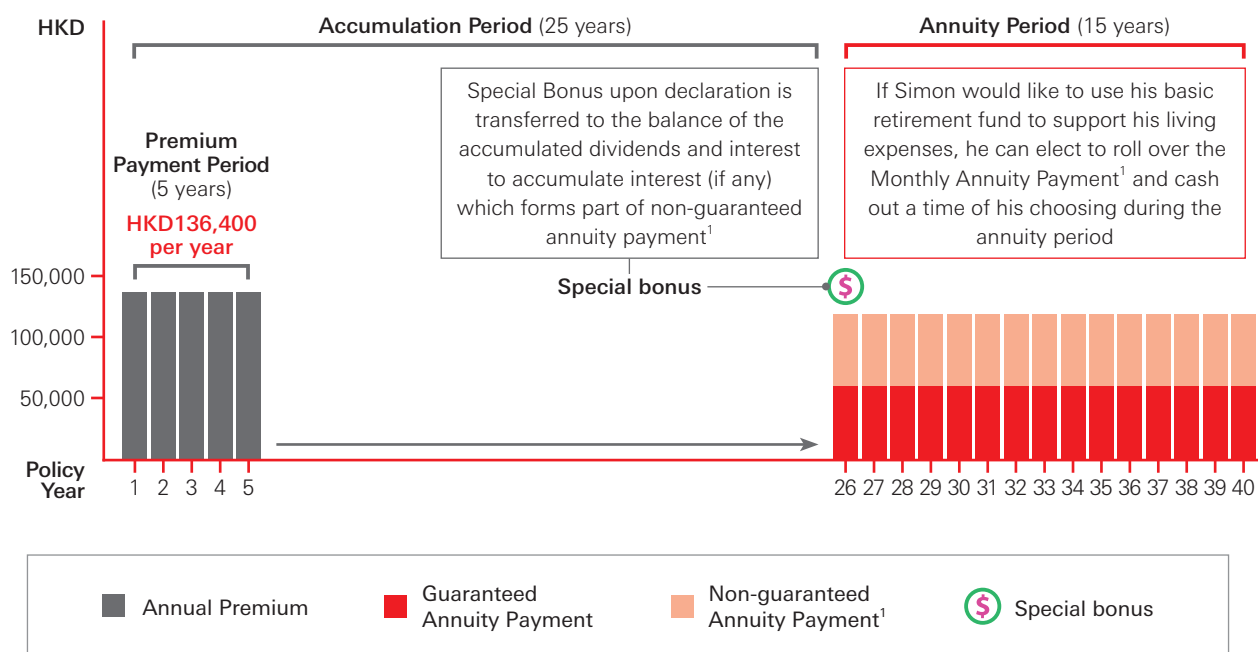
As a Hong Kong taxpayer, he may apply for tax reduction under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from his premiums paid with this plan

Simon, 35-year-old⁵, chooses Deferred Income Goal to meet his needs:

Annual Premium:	HKD136,400	Accumulation Period:	25 years
Premium Payment Period:	5 years	Annuity Period:	15 years
Total premium paid ⁶ :	HKD136,400 x 5 years = HKD682,000		

Simon chooses to receive Monthly Annuity Payments¹ in cash at age⁵ 60:

Monthly Guaranteed Annuity Payment:	HKD5,000	Initial Annuity Guaranteed Portion*:	50%
Monthly Non-guaranteed Annuity Payment ¹ :	HKD4,980	Guaranteed Internal Rate of Return [^] :	0.91%
Monthly Annuity Payment ¹ :	HKD9,980	Total Internal Rate of Return:	3.25%
Total Monthly Annuity Payment ¹ during annuity period:	HKD1,796,400 (equivalent to 263% of total premium paid ⁶ at maturity)		








* Initial Annuity Guaranteed Portion is a rounded percentage of the Monthly Guaranteed Annuity Payment divided by the Monthly Annuity Payment¹ and is subject to change if a re-calculation of the Monthly Non-guaranteed Annuity Payment¹ is triggered. Please refer to the "Key Risks – Non-guaranteed benefit" section for details regarding key risk factors.

[^] The Internal Rate of Returns of Deferred Income Goal vary with policy currency, premium payment period/method, annuity payment option, etc. For details, please refer to the "Product Summary - Internal Rate of Returns" section.

Simon can also enjoy potential personal income tax deductions:

Maximum tax deductible limit per year is HKD60,000 for a single taxpayer in Hong Kong. It is an aggregate limit for deferred annuity premiums and Mandatory Provident Fund Total Voluntary Contributions ("MPF TVCs"), meaning that an eligible taxpayer may claim tax deductions for deferred annuity premiums and MPF TVCs in aggregate up to this maximum limit per year.

Eligible taxpayer is allowed to claim tax deductions for deferred annuity premiums covering his/her spouse with total maximum tax deductible limit per year of HKD120,000 :

	 Maximum tax deductible limit	 Assumption: Applicable Tax Rate	 Maximum tax saving amount
Per single taxpayer 	HKD60,000	17%	HKD10,200
For taxpaying couple <small>(Note: The deductions claimed by each eligible taxpayer does not exceed the individual limit of HKD60,000 per year)</small> 	HKD120,000	17%	HKD20,400

Notes:

- Tax deduction under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from premiums paid under Deferred Income Goal shall be subject to your individual circumstances. It is also at Inland Revenue Department of the Hong Kong SAR's discretion when your premiums are paid over the premium payment period. Please refer to the "Key Risks - Tax implication of Qualifying Deferred Annuity Insurance Policy" section for details regarding key risk factors.
- The figures as shown in the above example(s) are subject to rounding adjustment and are for illustrative purpose only. You should refer to your insurance proposal for illustrated figure and details.
- The amount of the Monthly Non-guaranteed Annuity Payment¹ is not guaranteed and may vary from time to time. The actual future amount may be lower or higher than that illustrated above.

Assumptions:

- All premiums are paid in full when due throughout the premium payment period.
- No withdrawal of accumulated dividends and interest (if any) under the policy and no adjustment affecting the dividends has been made during the policy term.
- The declared Special Bonus has been transferred to the balance of the accumulated dividends and interest after the commencement of the Annuity Period to accumulate with interest (if any), which forms part of the non-guaranteed annuity payment¹.
- The current interest rate used for accumulated dividends and interest is assumed at 3.2% p.a.. This interest rate is not guaranteed and may be adjusted by us at our discretion from time to time without prior notice. The actual interest rate may be lower or higher than 3.2% p.a..
- During the Annuity period, all Monthly Annuity Payments¹ will be received on each Monthiversary.

Product summary

What do you need to know for applying Deferred Income Goal?

Premium payment period, accumulation period, annuity period, eligible applicant⁹ & policy term	To apply, your issue age ⁵ needs to be the followings:						
	Premium Payment Period	5 years	5 years	5 years	5 years	10 years	10 years
	Accumulation Period	10 years	15 years	20 years	25 years	10 years	25 years
	Annuity Period	10 years	15 years	20 years	15 years	10 years	15 years
	Eligible Applicants⁹ (Issue Age⁵)	41-65*	36-60*	31-55*	26-50*	41-65*	26-50*
Policy Term	20 years	30 years	40 years	40 years	20 years	40 years	
Policy currency	HKD/USD						
Premium payment method	You may choose to pay your premiums as below:						
	<ul style="list-style-type: none"> Payment mode: <ul style="list-style-type: none"> (i) Annually; or (ii) Monthly <p>Note:</p> <ul style="list-style-type: none"> If you choose to pay your premium monthly in respect of a Policy Year, the total premium paid⁶ for that Policy Year will be higher than if you pay annually. 						
Annuity payment option	<ul style="list-style-type: none"> Payment method: <ul style="list-style-type: none"> (i) From your HSBC bank account; or (ii) From your HSBC credit card; or (iii) By cheque 						
	<p>Payment at monthly interval</p> <ul style="list-style-type: none"> Receive Monthly Annuity Payment¹ on each Monthiversary during the annuity period; or <p>Rollover</p> <ul style="list-style-type: none"> Accumulate all paid Monthly Annuity Payment¹ to earn interests (if any, the interest rate which will be determined at our discretion from time to time and is not guaranteed) until the end of the annuity period <p>Note:</p> <ul style="list-style-type: none"> You can opt to switch between these two annuity payment options anytime during the policy term at your choice. 						

* Tax deduction under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from premiums paid under Deferred Income Goal shall be subject to your individual circumstances. It is also at Inland Revenue Department of the Hong Kong SAR's discretion when your premiums are paid over the premium payment period. Please refer to the "Key Risks – Tax implication of Qualifying Deferred Annuity Insurance Policy" section for details regarding key risk factors.

Product summary

Minimum Monthly Guaranteed Annuity Payment

Minimum Monthly Guaranteed Annuity Payment of different premium payment periods and policy currencies:

Accumulation Period	Minimum Monthly Guaranteed Annuity Payment	
	HKD	USD
10 or 25 years	1,650	215
15 or 20 years	1,150	155

Internal Rate of Returns

The Internal Rate of Returns of **Deferred Income Goal** vary with policy currency, premium payment period/method, annuity payment option, etc. You can refer to the following tables for the range of Internal Rate of Returns of Deferred Income Goal based on the below sample age:

Internal Rate of Returns based on issue age⁵ at 45, irrespective of gender and smoking status (for reference):

Guaranteed Internal Rate of Returns

Premium payment period	Accumulation period	Annuity period	HKD		USD	
			Min.	Max.	Min.	Max.
5 years	10 years	10 years	0.25%	0.43%	0.35%	0.53%
	15 years	15 years	0.38%	0.49%	0.53%	0.64%
	20 years	20 years	0.56%	0.64%	0.70%	0.78%
	25 years	15 years	0.85%	0.91%	1.00%	1.06%
10 years	10 years	10 years	0.01%	0.24%	0.10%	0.33%
	25 years	15 years	0.59%	0.67%	0.74%	0.82%

Total Internal Rate of Returns

Premium payment period	Accumulation period	Annuity period	HKD		USD	
			Min.	Max.	Min.	Max.
5 years	10 years	10 years	2.91%	3.00%	3.06%	3.15%
	15 years	15 years	2.99%	3.05%	3.15%	3.20%
	20 years	20 years	3.16%	3.20%	3.32%	3.35%
	25 years	15 years	3.22%	3.25%	3.37%	3.40%
10 years	10 years	10 years	2.84%	2.95%	2.99%	3.10%
	25 years	15 years	3.16%	3.20%	3.31%	3.35%

Note:

- The annuity payment of Deferred Income Goal policies consists of both guaranteed and non-guaranteed annuity payments. **Therefore, the total projected benefit of your policy is not guaranteed.** The calculation of Internal Rate of Returns is based on the assumption that annual dividends are accumulated in the plan to earn interests (if any) and Monthly Annuity Payment¹ are paid out at monthly interval. Please refer to the "Guaranteed Cash Value" and "Annual Dividend" sections for the details.

Product summary

What does Deferred Income Goal offer?

Guaranteed Cash Value	Guaranteed Cash Value is calculated by reference to the Monthly Guaranteed Annuity Payment and the cash value as shown in the policy schedule. Such rates and therefore the Guaranteed Cash Values, will vary by policy year.
Annual Dividend	<p>Annual dividend, if any, is non-guaranteed and are payable on each Policy Anniversary throughout the Policy Term at our absolute discretion, provided that the premiums due to such anniversary have been paid before the expiry of the Grace Period. The amount of annual dividends will not change once declared.</p> <p>You may receive annual dividends (if any) by the following means:</p> <ul style="list-style-type: none"> (i) accumulate in your Plan with interest (if any); or (ii) take out as cash after premium payment period, before which all dividends declared (if any) will be accumulated in your Plan with interest (if any) <p>The annual dividends and interest, if any (earned on any accumulated dividends and interest and any accumulated Monthly Annuity Payment¹) are not guaranteed.</p> <p>The Monthly Non-guaranteed Annuity Payment¹ is derived from accumulated dividends and interest and projected dividends (if any). The amount of accumulated dividends and interest (if any) after each Monthly Non-guaranteed Annuity Payment¹ will gradually decrease with the intention that it will be reduced to zero at the end of the Annuity Period. Please refer to "Key risks - Non-guaranteed benefit" section for the details of key risk factors.</p>
Special Bonus	<p>The Special Bonus (if any) is non-guaranteed. The amount of any potential Special Bonus will be determined and declared by us at the commencement of the Annuity Period provided that all premiums are paid when due during the premium payment period. The declared Special Bonus, if any, will be transferred to the balance of the accumulated dividends and interest to accumulate with interest (if any), and form part of non-guaranteed annuity payment. The Special Bonus and the relevant portion of the interest accumulated cannot be withdrawn during the Annuity Period.</p> <p>Please note that, during the Accumulation Period, we will only pay the Special Bonus (if any) to you as appropriate when you fully or partially surrender or terminate your policy or discontinue, or when we pay out the Death Benefit. Otherwise, no Special Bonus is payable within this period.</p> <p>We will update you the amount of the Special Bonus (if any) of each Policy Anniversary on the respective annual statement during the Accumulation Period. Such amounts as shown on the annual statement(s) may be lower or higher than those illustrated on the earlier annual statement(s) issued. Please refer to "Key risks - Non-guaranteed benefit" section for the details of key risk factors.</p>

Product summary

Surrender Benefit

If you surrender your policy anytime, you will receive the Guaranteed Cash Value plus the:

- Accumulated dividends and interests (if any)
- If surrender is made during the Accumulation Period: Plus any Special Bonus
- If surrender is made during the Annuity Period: Plus any accumulated Monthly Annuity Payment¹ and interests
- Less any outstanding policy loans, interest and premiums

We would expect you to keep your policy for the entire policy term.

If you surrender your policy at the end of the 1st policy year, you will receive the following projected Surrender Benefit amount. The amounts below are calculated **based on Guaranteed Cash Value, Annual Dividend and Special Bonus at the end of the 1st policy year**, assuming the premium for the 2nd policy year has not been paid and there is no outstanding policy loans, interest and premiums.

Range of projected Surrender Benefit amounts at the end of the 1st policy year

Premium payment period	Accumulation period	Annuity period	HKD (For every HKD10,000 premium paid)	USD (For every USD10,000 premium paid)
5 years	10 years	10 years	6,455-6,615	6,456-6,616
	15 years	15 years	6,461-6,621	6,462-6,622
	20 years	20 years	6,465-6,626	6,466-6,626
	25 years	15 years	6,459-6,620	6,458-6,618
10 years	10 years	10 years	5,861-6,007	5,861-6,007
	25 years	15 years	5,870-6,016	5,870-6,015

Note:

- Annual Dividend and Special Bonus are not guaranteed. Please refer to section "Annual Dividend" and section "Special Bonus" for details.
- **The projected figures are based on the current projection assumptions.**
- The figures and percentages shown in the table above are **neither guaranteed nor an indication of future performance**. They are subject to rounding adjustment and only serve for illustrative purpose. **The actual future Surrender Benefit amount may be lower or higher than that illustrated** above. You should refer to your insurance proposal for illustrated figures and details.

Product summary

<p>Death Benefit</p>	<p>If you die during the policy term, the beneficiary (ies) will receive:</p> <ul style="list-style-type: none"> • During the Accumulation Period: <ul style="list-style-type: none"> (i) the higher of <ul style="list-style-type: none"> • 101% of the Guaranteed Cash Value and; • 101% of the total premium paid⁶ for the Basic Plan at the date of your death; (ii) <u>plus</u> any accumulated dividends and interest and any Special Bonus; (iii) <u>less</u> any outstanding policy loans, interest and premiums <hr/> <ul style="list-style-type: none"> • During the Annuity Period: <ul style="list-style-type: none"> (i) the higher of <ul style="list-style-type: none"> • 101% of the Guaranteed Cash Value and; • 101% of the total premium paid⁶ for the Basic Plan at the date of your death <u>less</u> any Monthly Guaranteed Annuity Payment paid; (ii) <u>plus</u> any accumulated Monthly Annuity Payment¹ and any accumulated dividends and interest; (iii) <u>less</u> any outstanding policy loans, interest and premiums
<p>Settlement option of Death Benefit</p>	<p>Based on the written instruction¹⁰ by you, your beneficiary(ies) will receive:</p> <ul style="list-style-type: none"> • the Death Benefit in lump sum payment; or • Accumulated Monthly Annuity Payment¹ (if any) before your death in one lump sum; plus the unpaid Monthly Annuity Payment¹ until the end of the Annuity Period (Note: This option is only applicable if it is elected when you (the Policyholder¹¹, also known as the “annuitant”) are alive and your (the life insured’s) death occurs during the Annuity Period)
<p>Embedded Supplementary Benefits³</p>	<p>In addition to the above benefits, you may be eligible for the following supplementary benefits³ during the policy term, with no additional premium required:</p> <ul style="list-style-type: none"> • Additional accidental death benefit⁴ • Unemployment benefit⁷ <p>Please refer to the respective terms of the supplementary benefits³ for detailed terms, conditions and exclusions.</p>

The content in this Product Brochure is for reference only. You should read this document in conjunction with the respective insurance proposal and Policy Provisions for details.

Important notes

Cooling-off period

HSBC Income Goal Deferred Annuity Plan is a long-term life insurance plan with a savings element. Part of the premium pays for the insurance and related costs including, but not limited to, policy acquisition, maintenance and claims costs.

If you are not satisfied with your policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premiums and levies paid. A written notice signed by you together with your policy (if received) should be received by the office of HSBC Life (International) Limited at 18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong within the cooling-off period (that is, a period of 21 calendar days immediately following either the day of delivery of the policy or the day of delivery of the cooling-off notice to the policyholder or the nominated representative, whichever is earlier).

After the expiration of the cooling-off period, if you cancel your policy before the end of the policy term, the projected Net Cash Value¹² plus special bonus (if any) that you receive may be less than the total premium you have paid.

Suicide

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

Policy Loan

You may apply for a policy loan before the commencement of the Annuity Period but the amount you borrow plus any previous unpaid borrowed amount must not exceed 90% of your policy's Net Cash Value¹² before any outstanding policy loans, interest and premiums. We will advise you of the rate of interest as determined by us from time to time.

Any Partial Surrender will reduce the Guaranteed Cash Value. Should the policy loan with interest exceed the Net Cash Value¹² before any outstanding policy loans, interest and premiums, we may discontinue your policy.

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

Applicable laws

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

Important notes

Tax reporting and financial crime

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

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

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

Termination conditions

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

- if you cannot make the overdue premium payments by the end of the Grace Period; or
- the Policy Loan with accrued interest exceeds the Net Cash Value¹² before any outstanding policy loans, interest and premiums; or
- we reasonably consider that by continuing your policy or our relationship with you, we may break any laws or a member of HSBC Group may be exposed to action or censure from any authority; or
- we have the right to terminate according to any supplementary benefits³ terms.

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

Missing premium payment

We will give you a 30-day Grace Period for making premium payments. If you cannot make the payment by the end of the Grace Period, the non-forfeiture option which you have selected will then take effect. If no non-forfeiture option is selected, we will grant you an automatic premium loan to cover the unpaid premium provided that the Net Cash Value¹² of your policy calculated immediately before the due date of the relevant unpaid premium is greater than the amount of the unpaid premium. We will apply interest on such a loan at a rate determined by us from time to time. If the Net Cash Value¹² at the time is not enough to cover the unpaid premium, your policy will be discontinued and we will pay you the Net Cash Value¹² and Special Bonus (if any) as at the due date of the first unpaid premium.

Please note that the Monthly Annuity Payment¹ will only be paid if all premiums due up to the relevant Monthiversary have been fully paid.

Key risks

Please take note of the following key risks before taking out the Deferred Income Goal policy:

Tax implication of Qualifying Deferred Annuity Insurance Policy

The Qualifying Deferred Annuity Policy (“QDAP”) status of Deferred Income Goal does not guarantee that you will be eligible for a tax deduction for QDAP premiums you have paid.

Deferred Income Goal’s QDAP status is based on the features of the product as well as its certification by the IA; not necessarily matters regarding your personal situation. **Before claiming any tax deductions, you must meet all eligibility requirements set out under the Inland Revenue Ordinance, while following the guidance issued by the Inland Revenue Department of the Hong Kong SAR.**

Any general tax information provided is for your reference only, and you should not make any tax-related decisions based on such information alone. Please note that **the actual tax benefits of this policy would depend on your personal tax position** and there might not be tax deductions benefits if you are not subject to salaries tax and personal assessment in the relevant year of assessment. **You should always consult with a professional tax advisor if you have any questions or doubts.**

Please note that the tax law, regulations and/or interpretations are subject to change and may affect any related tax benefits including the eligibility criteria for a tax deduction. The Company is not responsible for informing you about any changes in laws, regulations or interpretations, and how they may affect you. Further information regarding tax concessions applicable to QDAP may be found at the webpage of the IA: www.ia.org.hk.

Certification of Qualifying Deferred Annuity Insurance Policy

Please note that the IA’s certification is not a recommendation or endorsement of the policy nor does it guarantee the commercial merits of the policy or its performance. It does not mean the policy is suitable for all policyholders¹¹ nor is it an endorsement of its suitability for any particular policyholder¹¹ or class of policyholders¹¹.

The policy has been certified by the IA but such certification does not imply official recommendation. The IA does not take any responsibility for the contents of the product brochure of the policy, makes no representation as to its accuracy or completeness, 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 product brochure of the policy.

Credit and insolvency risks

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

Key risks

Risks from the delay or missing the payment of premiums due

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

Risk from surrender

In the event that you have to fully or partially surrender your policy in the early years, **you may receive an amount significantly less than the premiums paid.**

Non-guaranteed benefit

The scales for calculating annual dividends (if any) and Special Bonus (if any) are not guaranteed and are determined by the Company from time to time. The Monthly Non-guaranteed Annuity Payment¹ is mainly derived from the accumulated dividends and interests, Special Bonus (if any) and projected annual dividends (if any). Any adjustment affecting the annual dividends and Special Bonus, which may include but is not limited to withdrawals of any accumulated dividend and interest, change of annual dividend scale or Special Bonus scale, investment return assumptions or applicable accumulation interest rate on dividends, will trigger re-calculation of the Monthly Non-guaranteed Annuity Payment¹ and the future dividends to be credited in your policy may be adjusted accordingly. The accumulation interest rate on dividends and Monthly Annuity Payments¹ (if any) is not guaranteed and may be adjusted by the Company at its discretion from time to time.

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

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

Key risks

Liquidity risk

We would expect you to keep your policy for the entire policy term. In the event that you have liquidity needs for any unexpected events, you may apply for a policy loan or surrender your policy in full or in part for cash pursuant to the policy terms. However, **this may cause your policy to discontinue or to be terminated earlier than the original policy term. There is always a risk that you could only receive an amount which may be less than the premiums you paid.**

After premium payment period, you may also apply for withdrawal of any amounts that are accumulated within your policy, subject to the relevant terms and conditions as specified in the Policy Provision, but the amount available for withdrawal is not guaranteed.

Any partial surrender, policy loan, accrued loan interest and withdrawal will reduce the Death Benefit and Net Cash Value¹². Any partial surrender before the commencement of the Annuity Period will reduce the Special Bonus. **Consequently, the value payable under certain circumstances such as surrender or maturity will be reduced.**

Inflation risk

You must take into account the **risk of inflation, which will likely cause the future cost of living to rise.** With inflation in place, you should expect that **you or your assigned beneficiary (ies) will receive an amount that is less in real terms in the future**, even if we have done our best to serve your policy.

Policy currency risk

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

More about participating policy

We issue participating life insurance policies providing both guaranteed and non-guaranteed benefits. The guaranteed benefits may include the Death Benefit, Guaranteed Cash Value and other benefits that vary depending on your chosen plan. The non-guaranteed benefits comprise the policy dividends which allow Policyholders¹¹ to share in the financial performance of the life insurance operation.

For Deferred Income Goal, the policy dividends, if any, is in the form of:

- 1 **Annual dividends**, which are declared by us on an annual basis. Once declared, the amount of annual dividends for the year is guaranteed.
2. **Special Bonus**, which is a one-off bonus. It is declared at a pre-determined policy year as set out in your plan, or upon early termination of the policy due to, for example, death or surrender before the pre-determined policy year.

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

What factors will affect your dividends?

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

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

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

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

What are the key benefits of participating policies?

Potential growth through non-guaranteed dividends

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

Smoothing of short-term market fluctuations

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

Long-term competitive return

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

More about participating policy

Dividend philosophy

Establishing a risk-sharing mechanism

We have a clear interest in the performance of your participating policy as our participating business operates on the principle of sharing risks between you and ourselves to achieve a reasonable balance. Risks may arise from different sources, creating variances that may affect your policy's return and our profit. Variances arising from the following factors are shared between you and ourselves, including, but not limited to:

- investment returns and expected future investment performance
- insurance risks (eg lapses, surrenders and claims of different groups of policies)
- operating expense (eg our underwriting and general overhead costs)

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

Fairness across policyholder¹¹ groups

We group your policy with other similar policies to pool the risks amongst a larger number of policyholders¹¹. "Pooling" means that the risks are spread and shared across your group, and that a larger sum of money can be invested with more flexibility.

To ensure fairness between policyholders¹¹ of participating products, we will carefully consider the experience (including investment performance) of various policy groups such as products, product generations, currencies and issue years so that each policy group will receive a fair return based mainly on its own performance. To balance the interest between you and us, a dedicated committee formed from a group of professionals will provide independent advice on managing the participating policies and determining the dividends.

Stable long-term returns

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

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

More about participating policy

Investment policy and strategy

We follow an asset strategy that:

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

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

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

Target asset allocation

Asset type	Allocation percentage
Fixed Income Assets (government bonds, corporate bonds and alternative credit)	60%-100%
Growth Assets	0%-40%

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

More about participating policy

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

- current and expected future market conditions;
- guaranteed and non-guaranteed benefits of the policies;
- the acceptable risk level of the policies;
- expected economic growth after adjustment for inflation over a period of time; and
- investment performance of the assets supporting the policies.

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

For Deferred Income Goal, the allocation percentage of growth assets is:

- **During the accumulation period**, normally within the range of 0% to 40%.
- **During the annuity period**, which will be reviewed by us to achieve a relatively stable investment return.

Accumulation interest rate

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

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

- Portfolio yields of fixed income asset;
- Prevailing market conditions;
- Expectation of fixed income asset yields; and
- The likelihood and duration of policyholders¹¹ leaving their payment for accumulation

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

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

Endnotes

1. Monthly Annuity Payment means Monthly Guaranteed Annuity Payment plus Monthly Non-guaranteed Annuity Payment, if any. Monthly Non-guaranteed Annuity Payment is not guaranteed and determined by the Company from time to time.
2. The amount of Special Bonus, if any, is not guaranteed and subjected to our absolute discretion.
3. The supplementary benefits are attached to the basic plan of the policy which expands the benefits payable under the policy.
4. Additional Accidental Death Benefit will terminate when the life insured attains the age⁵ of 80 or payout of the relevant benefits or the Policy is terminated (whichever is earlier). Your policy will terminate once we pay this benefit.
5. Age means the age of policyholder¹¹ where applicable at his/her next birthday.
6. Total premium paid refers to the total amount of premiums due under the Basic Plan (whether or not actually paid) as of the date of death of the life insured. Please refer to the Policy Provisions for detailed terms and conditions.
7. Unemployment benefit is applicable to any policyholder¹¹ aged⁵ between 26 and 64 years who is the holder of a Hong Kong Identity card. The benefit will terminate on the policy anniversary at which the policyholder¹¹ attains the age⁵ of 65 or all due premiums have been paid or your policy is terminated (whichever is the earliest). Tax deduction under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from premiums paid under Deferred Income Goal shall be subject to your individual circumstances. It is also at Inland Revenue Department of the Hong Kong SAR's discretion when your premiums are paid over the premium payment period. Please refer to the "Key Risks – Tax implication of Qualifying Deferred Annuity Insurance Policy" section for details regarding key risk factors.
8. The maximum total premium amount for pending guaranteed approval/simplified underwriting applications and in-force policies (per life insured) may differ and is subject to insurance age of the life insured. Total premium amount refers to the total premium amount of this policy determined by the Company. For details of the underwriting requirements, please contact HSBC branch staff. The Company reserves the right to accept or decline any applications for this policy based on the information provided by the life insured and/or policyholder during enrolment.

9. Application for Deferred Income Goal is subject to our relevant requirements on nationality (country/region/territory) and/or addresses and/or residency of the policyholder¹¹ and/or the life insured as determined by us from time to time.
10. The written instruction must be made by the policyholder¹¹ and is accepted and endorsed by the Company while the life insured is alive.
11. "Policyholder" refers to the person named as Policyholder in your Policy Schedule. For the purpose of this Policy and its related documents, Policyholder is the same as annuitant. For Deferred Income Goal, policyholder is also the life insured of the policy.
12. Net Cash Value means before the commencement of the Annuity Period, an amount equal to the sum of Guaranteed Cash Value and accumulated dividends and interest, less any Indebtedness. On or after commencement of the Annuity Period, Net Cash Value means the sum of Guaranteed Cash Value and any accumulated Monthly Annuity Payments, plus any accumulated dividends and interest, less any Indebtedness.

More information

Planning for your financial future is important. HSBC Income Goal Deferred Annuity Plan helps you accumulate wealth for retirement while enjoy savings from tax deduction. Let us review your current and future needs and help you decide if the plan is the right product to help you fulfil your personal goals.

You can visit any HSBC branch and arrange for a financial planning review with us.

Go to www.hsbc.com.hk/insurance

Visit any HSBC branch



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

HSBC Income Goal Deferred Annuity Plan

Qualifying Deferred Annuity Policy certified by the Insurance Authority

HSBC Life (International) Limited

HSBC Life (International) Limited (“the Company”, “we” or “us”) 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

The Company is authorised and regulated by the Insurance Authority to carry on long-term insurance business in the Hong Kong Special Administrative Region.

The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) is registered in accordance with the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) as an insurance agency of the Company for the distribution of life insurance products in the Hong Kong Special Administrative Region. HSBC Income Goal Deferred Annuity Plan is a product of the Company but not HSBC, underwritten by the Company and it is only intended for sale through HSBC in the Hong Kong Special Administrative Region.

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 HSBC and you out of the selling process or processing of the related transaction, HSBC is required to enter into a Financial Dispute Resolution Scheme 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 full terms and conditions.

July 2021

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

HSBC Life (International) Limited
(Eldercare Programme)



HSBC Life (International) Limited



Retirement

HSBC Income Goal Deferred Annuity Plan Qualifying Deferred Annuity Policy certified by the Insurance Authority*



Mr Lau is a 36-year-old¹ legal professional

- Mr Lau plans to run his own coffee shop with his wife in his early fifties. He also plans to retire from his legal profession at age 65, and receive steady monthly proceeds to support his post-retirement travel lifestyle with his wife.
- He is looking for an insurance solution that offers financial flexibility to help safeguard him in his senior years.
- As a Hong Kong taxpayer, he may apply for tax deduction* under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from his eligible premiums paid with this solution.

* For details, please refer to the "Important information for Qualifying Deferred Annuity Policy" section.

He hopes to:



Run his own coffee shop



Support his post-retirement travel lifestyle with his wife



Safeguard him in his senior years with financial flexibility



Enjoy potential tax reduction

The following examples are for illustration only. The figures as shown in the following examples are subject to rounding adjustment and are for illustrative purpose only. You should refer to your insurance proposal for illustrated figures and details.

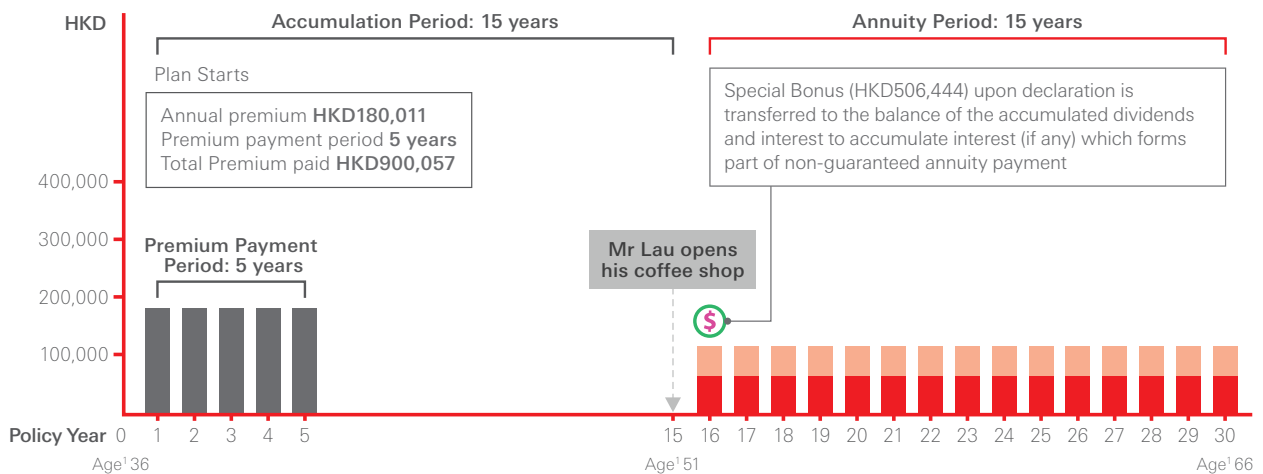
How does the HSBC Income Goal Deferred Annuity Plan help Mr Lau achieve his promise?

Mr Lau (Insurance age¹ of 36) has always dreamed of running a coffee shop with his wife and intent on making this happen when he reaches the age of 51. Being aware that monthly profits for a start-up entrepreneur are not guaranteed, Mr Lau wants a stable stream of income during the early stage of running this coffee shop to support their living standard while they focus on making it a success. Driven by his needs and aspiration, he chooses to pay premium annually over first 5 years and then receive monthly annuity income for 15 years after the 15-years accumulation period.



My promise to my career:

I would like to focus on running my own business during my early fifties without having to worry about my living expenses.



■ Annual Premium

■ Guaranteed Annuity Payment³

■ Non-guaranteed Annuity Payment

● Special Bonus

■ Monthly Guaranteed Annuity Payment³ for the period from 16th to 30th policy year HKD5,532

+

■ Monthly Non-guaranteed Annuity Payment for the period from 16th to 30th policy year HKD3,668

=

Total Monthly Annuity Payment HKD9,200

x12 months x15 years



Total Annuity Payment received during the Annuity Period HKD1,655,951

HSBC Income Goal Deferred Annuity Plan Qualifying Deferred Annuity Policy certified by the Insurance Authority*

HSBC Income Goal Deferred Annuity Plan ("Deferred Income Goal") is a qualified deferred annuity insurance policy offering features certified by the Insurance Authority ("IA") to be compliant with the Guideline on Qualifying Deferred Annuity Policy. Mr Lau can enjoy potential personal income tax deductions from his eligible premiums paid for his plan:

Maximum tax deductible limit per year is **HKD60,000** for a single taxpayer in Hong Kong. It is an aggregate limit for deferred annuity premiums and Mandatory Provident Fund Total Voluntary Contributions ("MPF TVCs"), meaning that an eligible taxpayer may claim tax deductions for deferred annuity premiums and MPF TVCs in aggregate up to this maximum limit per year. Eligible taxpayer are allowed to claim tax deductions for deferred annuity premiums covering his/her spouse with total maximum tax deductible limit per year of **HKD120,000**:

Illustrative example:

	 Per single taxpayer	 For taxpaying couple (Note: The deductions claimed by each eligible taxpayer does not exceed the individual limit of HKD60,000 per year)
Maximum tax deductible limit	HKD60,000	HKD120,000
Assumption: applicable tax rate	17%	17%
Maximum tax saving amount	Save HKD10,200	Save HKD20,400

Note:

- Deferred Income Goal is a long-term participating life insurance product with a savings element and is not equivalent or similar to any kind of bank deposit.
- Tax deduction under salaries tax and personal assessment with Inland Revenue Department of the Hong Kong SAR from premiums paid under Deferred Income Goal shall be subject to your individual circumstances. It is also at Inland Revenue Department of the Hong Kong SAR's discretion when your premiums are paid over the premium payment period. Please refer to the "Important information for Qualifying Deferred Annuity Policy" section.
- The amount of the Monthly Non-guaranteed Annuity Payment is not guaranteed and may vary from time to time. The actual future amount may be lower or higher than that illustrated above.

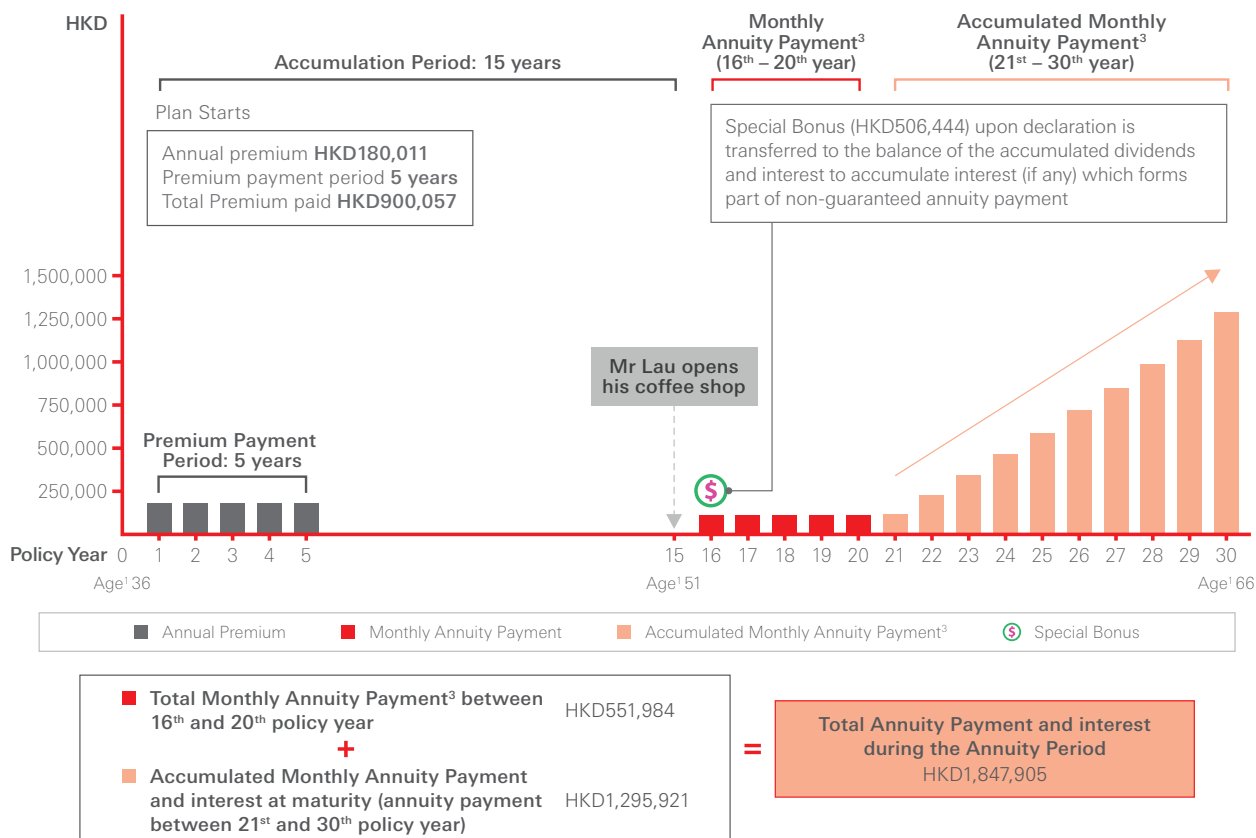
How does the HSBC Income Goal Deferred Annuity Plan help Mr Lau enhance his retirement plan?

At the age¹ of 56, Mr Lau's coffee shop is running at a profit and can sustain on its own. He decides to roll-over his Monthly Annuity Payment³ until age 66. This will enable Mr Lau to accumulate his savings and at age¹ 66, he will have the flexibility to use this money to further expand his coffee shop or add to his retirement fund to ensure a comfortable retirement life.



My promise to myself:

As my business is doing well. I would now like more time to accumulate my savings, which will give me more freedom and flexibility for my future plans.



The figures shown in the above examples are subject to rounding adjustment and are for illustrative purposes only. Please refer to the figures as shown in your insurance proposal for details.

Assumptions:

- i. All premiums are paid in full when due throughout the premium payment period.
- ii. No withdrawal of accumulated dividend and interest (if any) under the policy except the abovementioned monthly withdrawal of annuity payment between policy year 16 and 20, and no adjustment affecting the Special Bonus⁴ and dividends has been made during the policy term.
- iii. The declared Special Bonus⁴ has been transferred to the balance of the accumulated dividends and interest after the commencement of the Annuity Period to accumulate with interest (if any), which forms part of the non-guaranteed annuity payment.
- iv. The current interest rate used for the accumulated dividends and interest/ accumulated Monthly Annuity Payment³ is assumed at 3.2% p.a. (HKD). This interest rate is not guaranteed and may be adjusted by us at our discretion from time to time without prior notice. The actual interest rate may be lower or higher than 3.2% p.a. (HKD).

Notes:

1. Age means the age of Policyholder⁵ (also known as "annuitant") where applicable at his/her next birthday.
2. Total premium paid refers to the total amount of premiums due under the Basic Plan (whether or not actually paid) as of the date of death of the life insured. Please refer to the Policy Provisions for detailed terms and conditions.
3. Monthly Annuity Payment means Monthly Guaranteed Payment plus Monthly Non-guaranteed Annuity Payment, if any. Monthly non-guaranteed Annuity Payment is not guaranteed and determined by the Company from time to time.
4. The amount of Special Bonus, if any, is not guaranteed and is subject to our absolute discretion. The Special Bonus upon declaration will be transferred to the balance of the accumulated dividends and interest to accumulate interest (if any) which forms part of non-guaranteed annuity payment. The Special bonus and the relevant portion of the interest accumulated cannot be withdrawn during the Annuity Period.
5. "Policyholder" refers to the person named as Policyholder in your Policy Schedule. For the purpose of this Policy and its related documents, Policyholder is the same as annuitant. For Deferred Income Goal, Policyholder is also the Life Insured of the policy.

Important information for Qualifying Deferred Annuity Policy:

- **Tax implication of Qualifying Deferred Annuity Insurance Policy** – The Qualifying Deferred Annuity Policy ("QDAP") status of Deferred Income Goal does not guarantee that you will be eligible for a tax deduction for QDAP premiums you have paid. Deferred Income Goal's QDAP status is based on the features of the product as well as its certification by the IA; not necessarily matters regarding your personal situation. Before claiming any tax deductions, you must meet all eligibility requirements set out under the Inland Revenue Ordinance, while following the guidance issued by the Inland Revenue Department of the Hong Kong Special Administrative Region ("SAR"). Any general tax information provided is for your reference only, and you should not make any tax-related decisions based on such information alone. Please note that the actual tax benefits of this policy would depend on your personal tax position and there might not be tax deductions benefits if you are not subject to salaries tax and personal assessment in the relevant year of assessment. You should always consult with a professional tax advisor if you have any questions or doubts. Please note that the tax law, regulations and/or interpretations are subject to change and may affect any related tax benefits including the eligibility criteria for a tax deduction. The Company is not responsible for informing you about any changes in laws, regulations or interpretations, and how they may affect you. Further information regarding tax concessions applicable to QDAP may be found at the webpage of the IA: www.ia.org.hk.
- **Certification of QDAP** – Please note that the IA's certification is not a recommendation or endorsement of the policy nor does it guarantee the commercial merits of the policy or its performance. It does not mean the policy is suitable for all policyholders nor is it an endorsement of its suitability for any particular policyholder or class of policyholders. The policy has been certified by the IA but such certification does not imply official recommendation. The IA does not take any responsibility for the contents of this flyer or the product brochure of the policy, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this flyer or product brochure of the policy.

Past, current, projected and/or potential benefits and/or returns (eg bonuses, interests) presented are not guaranteed and are for illustrative purposes only. The actual future amount(s) of benefits and/or returns may be higher than or lower than the currently quoted benefits and/or returns. The figures as shown in the illustrative example are subject to rounding adjustment and are for illustrative purposes only. Please refer to the figures as shown in your insurance proposal for details.

The Information shown above is intended as a general summary and is for illustrative purposes only. You should read this material in conjunction with the respective product brochure and illustration. Please also refer to the Policy Provisions for the detailed terms and conditions.

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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 HSBC and you out of the selling process or processing of the related transaction, HSBC is required to enter into a Financial Dispute Resolution Scheme process with you; however, any dispute over the contractual terms of the above insurance product should be resolved between the Company and you directly.