

Jade Ultra Global Generations Universal Life

The finest things in life are not only meant to be treasured, but passed down through the generations as a shining symbol of the family's enduring heritage.

Jacky is a jeweller who has worked hard over the years to build his business into what it is today. Working with gems and precious metals has given him unique insights into how true value should be perpetuated. Other than jewellery, he also uses insurance policies to manage his assets and plan an enduring legacy for the next generation.

When he is 45, Jacky acquires an HSBC Life's Jade Ultra Global Generations Universal Life Plan to help pass on his wealth to future generations.

Jacky is both the policyholder and the life insured of the policy. The sum insured is USD10 million and the total premium is approximately USD2.19 million, which he chooses to pay with a lump sum.

At the end of the first policy year, when his daughter Karen is 2 years old, the policy has a death benefit of USD10 million and a projected cash value of USD2.13 million.

The years go by. Jacky has just turned 70. Karen, now 26, has become a gemmologist. Jacky wants to support his daughter financially by passing some of his wealth to her, so he changes the policyholder and life insured to Karen.

That year marks the end of the 25th policy year. The policy's death benefit remains at USD10 million while the projected cash value has grown to USD4.45 million.

Karen soon takes the helm of the family jewellery business and continues to build on its success.

When Karen is 62 years old, her son Martin is 28. He has his own family and is the father of a 3-year-old daughter, Annie.

At the end of the 61st policy year, to give her son and his family more financial protection, Karen changes the policyholder and the life insured to Martin.

By now, the policy's value has accumulated into a substantial sum. The death benefit and the projected cash value add up to nearly USD22 million.

Gradually, the insurance policy becomes a precious heirloom in the eyes of succeeding generations of the family, like the finest jewels. Indeed, passing it from one generation to the next has become a family tradition.

By the end of the 91st policy year, Martin, now 58, changes the policyholder and the life insured to Annie, his 33-year-old daughter.

The combined value of the death benefit and the projected cash value has by now surpassed USD83.5 million.

In this way, the original Jade Ultra Global Generations Universal Life Plan purchased by Jacky has passed through 4 generations. And what the policy has accumulated along the way is not only monetary value, but a family heritage built on continuity and succession. After 4 generations, the policy stands as a testament to a multi-generational family bond that is as strong and enduring as a precious stone.

Whether you're interested in asset or legacy planning, we have the wealth management tools to help you realise your goals. To learn more, please visit any HSBC branch or our website.