

HSBC Yu Man Jin Sheng Annuity Insurance (Participating)

This product is a participating insurance, its dividend distribution is not certain and could be ZERO for some policy years.

This product is issued and managed by HSBC Life Insurance Company Limited, thus the consignment agency assumes no responsibility for investment, payment or risk management of this product.

“We” and “the Company” in this brochure refer to HSBC Life Insurance Company Limited.



HSBC
Life

WJA-1908

Wealth Enhancement for Generations

With a successful career and a wonderful life, you would definitely like to have a well-defined financial support for family, and especially hope your loved ones to continue your success, create their wonderful future and reach a peak in their life. In the face of any uncertainty surrounding the future, you need to consider what would be an appropriate scenario for continuation of success.

HSBC Yu Man Jin Sheng Annuity Insurance (Participating) helps you to pass on your success smoothly and stably.



Product Features At A Glance

Setting Joint Insureds to Plan for Family Wealth Succession

There are two Insureds in the Policy, the First Insured and the Second Insured. The age of the Second Insured shall be less than or equal to the age of the First Insured. The Policy Maturity Date refers to the date of the first Policy Anniversary after the First Insured reaches age 105.

Fixed-proportion Annuities Paid Annually to Provide Liquidity Support

From the First Annuity Payment Date (included) to the Policy Maturity Date (included) in the Policy, if either of the two Insureds is alive by 24:00 of each Annuity Payment Date, we will pay the Annuity equals to 2% of the Basic Sum Assured to the Annuity Beneficiary on each corresponding Annuity Payment Date.

The Annuity Beneficiary of the policy are the two Insureds, and the Annuity payment proportion to the two Insureds is separately 50%. If either of the two Insureds dies, we will pay all amount of the Annuity to the survived Annuity Beneficiary, unless otherwise agreed.

According to the Premium Payment Term of the Policy, the corresponding First Annuity Payment Dates are as below. Premium Payment Term and the First Annuity Payment Date will be indicated in the Policy Schedule once chosen and no amendment can be made during the entire policy term.

Premium Payment Term	First Annuity Payment Date
Single pay, 3 years or 5 years	The 5th Policy Anniversary Date
10 years	The 5th Policy Anniversary Date or The 10th Policy Anniversary Date

Maturity Benefit, to Achieve Wealth Accumulation

If either of the two Insured is alive by 24:00 of the Policy Maturity Date, we will pay the Maturity Benefit equals to 100% of the Basic Sum Assured to the Maturity Benefit Beneficiary, and the policy will be terminated upon such payment of the Maturity Benefit. The beneficiaries and the payment proportion of the Maturity Benefit are the same as those of the Annuity Benefit.

Reversionary and Terminal Bonus to Share the Market Growth

The insurance contract is entitled to participate into the distribution of the distributable surplus of our participating insurance business, and thus to share the business performance of the Company. Dividend will be distributed in below forms:

1. Reversionary Bonus

The first reversionary bonus annuity payment date will be the later of the following two dates:

- I. The first anniversary date after the First Insured reaches age 60.
- II. First Annuity Payment Date.

Reversionary Bonus Annuity Payment Age refers to the corresponding age of the First Insured on the first reversionary bonus annuity payment date.

Reversionary Bonus will be distributed in below forms:

(1) Additional Annuity Payment since the First Reversionary Bonus Annuity Payment Date

Since the first reversionary bonus annuity payment date (included), till the Policy Maturity Date (included), if either of the two Insureds is alive by 24:00 of each Policy Anniversary Date and the policy is still effective, in addition to annuity payment, we will pay the announced Accumulated Reversionary Bonus of the Policy



Product Features At A Glance

to the Annuity Beneficiary. The payment proportion is the same as that of Annuity Benefit agreed in the policy.

(2) Additional Payment of Death Benefit

a) If both of the Insureds die (simultaneously or not) before receiving additional payment of reversionary bonus, we will pay the survived Death Beneficiary the announced Accumulated Reversionary Bonus of the Policy upon both insureds' death \times (105 - Reversionary Bonus Annuity Payment Age + 1). The payment proportion is the same as that of Death Benefit agreed in the policy.

b) If both of the Insureds die (simultaneously or not) after receiving additional payment of reversionary bonus, we will pay the survived Death Beneficiary the announced Accumulated Reversionary Bonus of the policy upon both insureds' death \times the number of Policy Anniversary Dates from the date of the both insureds' death to the Policy Maturity Date. The payment proportion is the same as that of Death Benefit agreed in the policy.

Once Reversionary Bonus is announced, it will not be changed.

2. Terminal Bonus

(1) Terminal Bonus for Maturity

If either of the two Insureds is still alive by the Policy Maturity Date and the policy is effective, we will pay Terminal Bonus to Maturity Benefit Beneficiary in a lump sum at Policy Maturity Date of the policy. The payment proportion is the same as that of Maturity Benefit agreed in the policy.

(2) Terminal Bonus for Death

During the policy term and after the first Policy Anniversary Date, if both of the Insureds die, we will pay Terminal Bonus to the survived Death Beneficiary in a lump sum. The payment proportion is the same as that of Death Benefit agreed in the policy.

(3) Terminal Bonus for Surrender

If you apply for policy surrender (apply for cancelling the Insurance Contract) after the fifth Policy Anniversary Date during the policy term, we will pay Terminal Bonus to the policy owner in a lump sum.

Note: The dividend of the Policy is not certain, and could be ZERO for some policy years.

Death Benefit for Rainy Days

The Death Benefit payment of the policy is limited to one time.

If both of the Insureds die (simultaneously or not), we will pay the larger one of the following two amounts as Death Benefit to the survived Death Beneficiary, and the policy will be terminated upon the payment of Death Benefit:

- I. Total paid premium of the policy upon the death of the both insureds, deducting the sum of annuity already paid;
- II. Cash value of the Basic Sum Assured of the policy upon the death of the both insureds.

If the two Insureds did not die simultaneously, we will pay 100% of the Death Benefit to the Death Beneficiary of the Insured whose death time is later. If the two Insureds died simultaneously, we will respectively pay 50% of the Death Benefit to the Death Beneficiaries of the First Insured and the Death Beneficiaries of the Second Insured. If the sequence of the death time of the First Insured and Second Insured could not be ascertained, then the two Insureds would be deemed as died simultaneously.

Flexible Payment Options

We provide you with different Premium Payment Terms for your choice according to your financial situation, including single pay, 3 years, 5 years and 10 years.



Application Process and Rules

Application Process

Step 1

Decide to purchase HSBC Yu Man Jin Sheng Annuity Insurance (Participating)

Step 2

Determine the Basic Sum Assured on base of your financial need

Step 3

Choose the Premium Payment Period and First Annuity Payment Date according to your current financial situation and affordability

Step 4

Sign off application form

Application Rules

HSBC Yu Man Jin Sheng Annuity Insurance (Participating) application rules are as follows:

Coverage Period	Optional Premium Payment Term	The First Annuity Payment Date	Annuity Payment Period	Minimum Entry Age	Maximum Entry Age
To the first Anniversary Date after the First Insured reaches age 105	Single	The fifth Policy Anniversary Date	To the first Anniversary Date after the First Insured reaches age 105	The First Insured: age 18 The Second Insured: 30 days	Age 70
	3 years				Age 67
	5 years				Age 65
	10 years	The fifth Policy Anniversary Date or The tenth Policy Anniversary Date		In addition, the age of the Second Insured shall be less than or equal to the age of the First Insured.	Age 60

Minimum Basic Sum Assured: RMB 100,000



Example

Example Case

Mrs. Feng at age 45, has a stable career on her own business. She has a 15 years old son, Juvenile Feng, who is smart and self-motivated. In order to well arrange the wealth enhancement and succession, Mrs. Feng purchased the 'HSBC Yu Man Jin Sheng Annuity Insurance (Participating), and the First Insured is Mrs. Feng and the Second Insured is Juvenile Feng, with Basic Sum Assured of RMB 3,000,000, the First Annuity Payment Date being the fifth Policy Anniversary Date, Premium Payment Period of 5 years, annual premium of RMB 609,300. The specific policy benefits are as follows:

1. Annuity and Maturity Benefit Payment

Annuity of RMB 60,000 will be paid every year since the fifth Policy Anniversary Date to the Policy Maturity Date as long as any one of Mrs. Feng or Juvenile Feng is alive. The total annuity payment could be RMB 3,360,000.

Maturity Benefit of RMB 3,000,000 will be paid as long as any one of Mrs. Feng or Juvenile Feng is alive on the Policy Maturity Date. The total Annuity and Maturity Benefit could be RMB 6,360,000. Therefore they can enjoy the stable cash flow and achieve wealth succession as well.

2. Reversionary Bonus and Terminal Bonus

The announced Accumulated Reversionary Bonus will be paid in addition to Annuity since the first Reversionary Bonus payment date as long as any one of Mrs. Feng or Juvenile Feng is alive. The aggregated amount of Accumulated Reversionary Bonus from Mrs. Feng's age 60 to 105 will be RMB 0 / RMB 4,720,866 / RMB 5,978,556 (illustrated at a low / medium / high return level).

In addition to the Reversionary Bonus, the Terminal Bonus will be paid as well as long as any one of Mrs. Feng or Juvenile Feng is alive on the Policy Maturity Date. The Terminal Bonus for Maturity will be RMB 0 / RMB 2,458,674 / RMB 11,146,194 on the Policy Maturity Date (illustrated at a low / medium / high return level).

The Total Survival Payment will be RMB 6,360,000 / RMB 13,539,540 / RMB 23,484,750 (illustrated at a low / medium / high return level) as long as any one of Mrs. Feng or Juvenile Feng is alive on the Policy Maturity Date.

Note: Dividend distribution is not certain and could be ZERO for some policy years.

3. Death Benefit

If Mrs. Feng and Juvenile Feng both die (simultaneously or not) during the policy term, in addition to the Death Benefit, we would pay additional Death Payment of Accumulated Reversionary Bonus and Terminal Bonus upon both of their death to the Death Beneficiary. The aforesaid Death Benefit in total could be up to RMB 3,060,000 / RMB 5,899,104 / RMB 14,004,834 (illustrated at a low / medium / high return level).

We provide detailed benefit illustration table as follows at a low, medium and high return level

Policy Year	Age of the First Insured	Age of the Second Insured	Premium of the Year	Total Premium	Death Benefit	Death Payment = Death Benefit + Accumulated Reversionary Bonus upon Death			Survival Payment of the Year = Annuity and Maturity Benefit + Accumulated Reversionary Bonus + Terminal Bonus upon Maturity			Total Annuities and Maturity Benefit	Total Survival Payment = Total Annuities and Maturity Benefit + Total Sum of Accumulated Reversionary Bonus + Terminal Bonus upon Maturity			Cash Value of Basic Sum Assured			Surrender Payment = Cash Value of Basic Sum Assured + Cash Value of Accumulated Reversionary Bonus + Terminal Bonus upon Surrender			
						Low	Medium	High	Low	Medium	High		Low	Medium	High	Low	Medium	High	Low	Medium	High	
1	46	16	609,300	609,300	609,300	609,300	609,300	609,300	0	0	0	0	0	0	0	295,500	295,500	295,500	295,500	303,208	304,911	
2	47	17	609,300	1,218,600	1,218,600	1,484,166	2,348,007	0	0	0	0	0	0	0	0	699,600	699,600	699,600	699,600	723,526	728,799	
3	48	18	609,300	1,827,900	1,827,900	2,148,315	3,056,445	0	0	0	0	0	0	0	0	1,134,000	1,134,000	1,134,000	1,134,000	1,183,508	1,194,397	
4	49	19	609,300	2,437,200	2,437,200	2,835,621	3,794,388	0	0	0	0	0	0	0	0	1,604,100	1,604,100	1,604,100	1,604,100	1,689,519	1,708,363	
5	50	20	609,300	3,046,500	3,046,500	3,546,381	4,582,451	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	2,047,500	2,047,500	2,047,500	2,047,500	2,464,608	2,498,767	
6	51	21	0	3,046,500	2,986,500	3,611,718	4,691,964	60,000	60,000	60,000	60,000	120,000	120,000	120,000	120,000	2,054,100	2,054,100	2,053,288	2,053,288	3,619,025	3,745,836	
7	52	22	0	3,046,500	2,926,500	3,678,462	4,824,843	60,000	60,000	60,000	60,000	180,000	180,000	180,000	180,000	2,060,700	2,060,700	2,060,700	2,060,700	3,745,836	3,745,836	
8	53	23	0	3,046,500	2,866,500	3,746,625	4,961,298	60,000	60,000	60,000	60,000	240,000	240,000	240,000	240,000	2,067,900	2,067,900	2,067,900	2,067,900	3,745,836	3,745,836	
9	54	24	0	3,046,500	2,806,500	3,816,228	5,101,281	60,000	60,000	60,000	60,000	300,000	300,000	300,000	300,000	2,075,100	2,075,100	2,075,100	2,075,100	4,021,481	4,021,481	
10	55	25	0	3,046,500	2,746,500	3,887,151	5,244,876	60,000	60,000	60,000	60,000	360,000	360,000	360,000	360,000	2,082,600	2,082,600	2,082,600	2,082,600	4,170,764	4,170,764	
15	60	30	0	3,046,500	2,426,500	4,264,767	6,021,774	60,000	60,000	60,000	93,426	101,196	660,000	660,000	660,000	2,123,400	2,123,400	2,123,400	2,123,400	5,006,439	5,006,439	
20	65	35	0	3,046,500	2,231,400	4,545,816	6,717,588	60,000	60,000	60,000	107,250	118,503	960,000	960,000	960,000	2,171,400	2,171,400	2,171,400	2,171,400	5,805,002	5,805,002	
25	70	40	0	3,046,500	2,287,800	5,000,787	7,630,878	60,000	60,000	60,000	121,644	136,683	1,260,000	1,260,000	1,260,000	2,227,800	2,227,800	2,227,800	2,227,800	6,660,306	6,660,306	
30	75	45	0	3,046,500	2,353,800	5,363,895	8,506,887	60,000	60,000	60,000	136,635	155,790	1,560,000	1,560,000	1,560,000	2,293,800	2,293,800	2,293,800	2,293,800	7,573,946	7,573,946	
35	80	50	0	3,046,500	2,431,500	5,634,216	9,357,868	60,000	60,000	60,000	152,247	175,866	1,860,000	1,860,000	1,860,000	2,371,500	2,371,500	2,371,500	2,371,500	8,545,519	8,545,519	
40	85	55	0	3,046,500	2,521,800	5,809,971	10,198,923	60,000	60,000	60,000	168,507	196,959	2,160,000	2,160,000	2,160,000	2,461,800	2,461,800	2,461,800	2,461,800	9,570,401	9,570,401	
45	90	60	0	3,046,500	2,627,700	5,892,423	11,052,330	60,000	60,000	60,000	185,442	219,120	2,460,000	2,460,000	2,460,000	2,567,700	2,567,700	2,567,700	2,567,700	10,645,685	10,645,685	
50	95	65	0	3,046,500	2,750,700	5,882,241	11,945,283	60,000	60,000	60,000	203,079	242,406	2,760,000	2,760,000	2,760,000	2,690,700	2,690,700	2,690,700	2,690,700	11,768,950	11,768,950	
55	100	70	0	3,046,500	2,894,100	5,783,505	12,914,391	60,000	60,000	60,000	221,445	266,874	3,060,000	3,060,000	3,060,000	2,834,100	2,834,100	2,834,100	2,834,100	12,939,096	12,939,096	
60	105	75	0	3,046,500	3,060,000	5,600,799	14,004,834	3,060,000	3,060,000	3,060,000	5,699,250	14,438,778	6,360,000	6,360,000	6,360,000	0	0	0	0	0	0	0

Note:

- In the example, Reversionary Bonus and Terminal Bonus are illustrated at a low, medium and high return level, the illustration is descriptive and may be different from actual performance. The illustration is calculated based on actuarial results and other assumptions, and does not represent the company's historical performance nor a forecast on the future investment returns. Dividend distribution is not certain. Reversionary Bonus will be paid in the form of additional Annuity Payment since the first reversionary bonus annuity payment date, additional payment of Death Benefit. Terminal Bonus will be paid in a lump sum at the policy maturity, or upon death of both the two Insureds after the first anniversary or upon surrender of the policy after the fifth anniversary.
- The age of the First Insured and age of the Second Insured listed in above table refer to the reached age of the Insured at each policy year end.
- "Death Payment" includes Death Benefit, Accumulated Reversionary Bonus upon Death and Terminal Bonus upon Death. Death Benefit is the year-end value of that policy year. Accumulated Reversionary Bonus upon Death and Terminal Bonus are both year-end values of the last policy year. "Death Payment" will be paid if both Insureds die, and is limited to one time. The detailed rule is subject to agreement in the policy.
- "Annuity and Maturity Benefit of the Year" refers to the annuity paid at the year-end of each policy year before Policy Maturity Date (if applicable). Upon expiration of the policy term, it includes the annuity paid at maturity and Maturity Benefit. Annuity and Maturity Benefit will be paid only if at least one Insured is alive. The detailed rule is subject to agreement in the policy.
- "Survival Payment of the Year" equals to the total sum of the annuity and accumulated reversionary bonus paid at the year-end of each policy year before Policy Maturity Date. Upon expiration of the policy term, it includes annuity paid at maturity, Maturity Benefit, Accumulated Reversionary Bonus at maturity and Terminal Bonus upon maturity. Accumulated Reversionary Bonus refers to the additional annuity payment since first reversionary bonus annuity payment date, i.e. since the first reversionary bonus annuity payment date included, till the Policy Maturity Date (included), if either of the two Insured is alive by 24:00 of each policy anniversary date and the policy is still effective, in addition to annuity payment, we will pay the announced Accumulated Reversionary Bonus of the policy to the annuity beneficiary. First reversionary bonus annuity payment date will be the later of the following two dates: I. the first anniversary date after the First Insured reaches age 60; II. First Annuity Payment Date. **The distributed Accumulated Reversionary Bonus will not be paid in advance if the agreed payment condition is not yet satisfied.**
- "Surrender Payment" includes the Cash Value of Basic Sum Assured, the Cash Value of Accumulated Reversionary Bonus and Terminal Bonus upon Surrender (since the 5th Policy Anniversary Date). The cash value of Basic Sum Assured does not include the annuity or Maturity Benefit distributed at the year-end; the cash value of Accumulated Reversionary Bonus does not include the additional annuity payment of accumulated reversionary bonus at the year-end.
- The example is illustrated as one case, and you may choose an appropriate insurance plan according to your need.

Company Introduction

Headquartered in Shanghai, HSBC Life Insurance Company Limited is a 50-50 joint venture between HSBC Insurance (Asia) Limited and The National Trust Ltd. with a registered capital of RMB 1025 million. HSBC Life offers a comprehensive range of insurance solutions to our customers covering protection, retirement, children's education, wealth growth and management and legacy planning.

HSBC life Insurance Company Limited offers comprehensive and professional protection solutions and service to both individual and corporate customers.

HSBC Life Insurance is a customer-focused company, dedicated to developing and providing innovative and unique products based on our understanding of the market and the needs of our customers.

We recognize that insurance is as much about your feelings as your finances and possessions.

Notes

- 1. From the date of signing receipt of the policy, you will have 15 calendar days cooling off period.** If for any reason you are not happy with the plan, you can cancel your Policy within the cooling off period. Upon the cancellation, you will receive a full refund of all paid premiums. **Surrender of the Policy after Cooling-off Period will causes financial loss.**
- 2. This product introduction is for reference only. For detailed clauses and exemption from liabilities, please refer to the policy contract which shall prevail in case of discrepancy.**
- 3. In the event of difference arising between the Chinese version and the English version of this product introduction, the Chinese version shall prevail.**



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HSBC Life Insurance Company Limited

Contact address: 18/F, Unit 2101 and 2115 of 21/F, HSBC Building, 8 Century Avenue, China (Shanghai) Pilot Free Trade Zone, Shanghai, 200120, China

Tel: (86 21)3850 9200 Fax: (86 21)3895 0282

Website: www.hsbcinsurance.com.cn Dedicated insurance hotline: 400-820-8363

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