FWD insurance

PRODUCT KEY FACTS

ShineInvest

April 2023

FWD Life Insurance Company (Bermuda) Limited
(incorporated in Bermuda with limited liability)

This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.

For those terms which are capitalized, please refer to the "Glossary" section on page 11 of this statement for explanations.

Quick facts

Name of insurance company	FWD Life Insurance Company (Bermuda) Limited ("FWD")
Single or regular premium	Single premium (with optional Booster Investment Premium)
Policy term	Up to Insured's age of 100
Minimum Premium payment term	Not applicable
Period with surrender charge	The first 5 Policy Years
Policy currency	USD or HKD
Life insurance protection level	☐ High protection ☑ Low protection
Governing law of policy	The laws of the Hong Kong Special Administrative Region

Things to know before you invest ⚠

- **This investment-linked assurance scheme ("ILAS policy") is a long-term investment-cum-life insurance product. Your Principal will be at risk and subject to the credit risks of FWD.**

- **This ILAS policy is subject to a surrender charge of up to 6% of the Total Account Value for up to 5 Policy Years. It is only suitable for investors who are prepared to hold the investment for a long term period.**

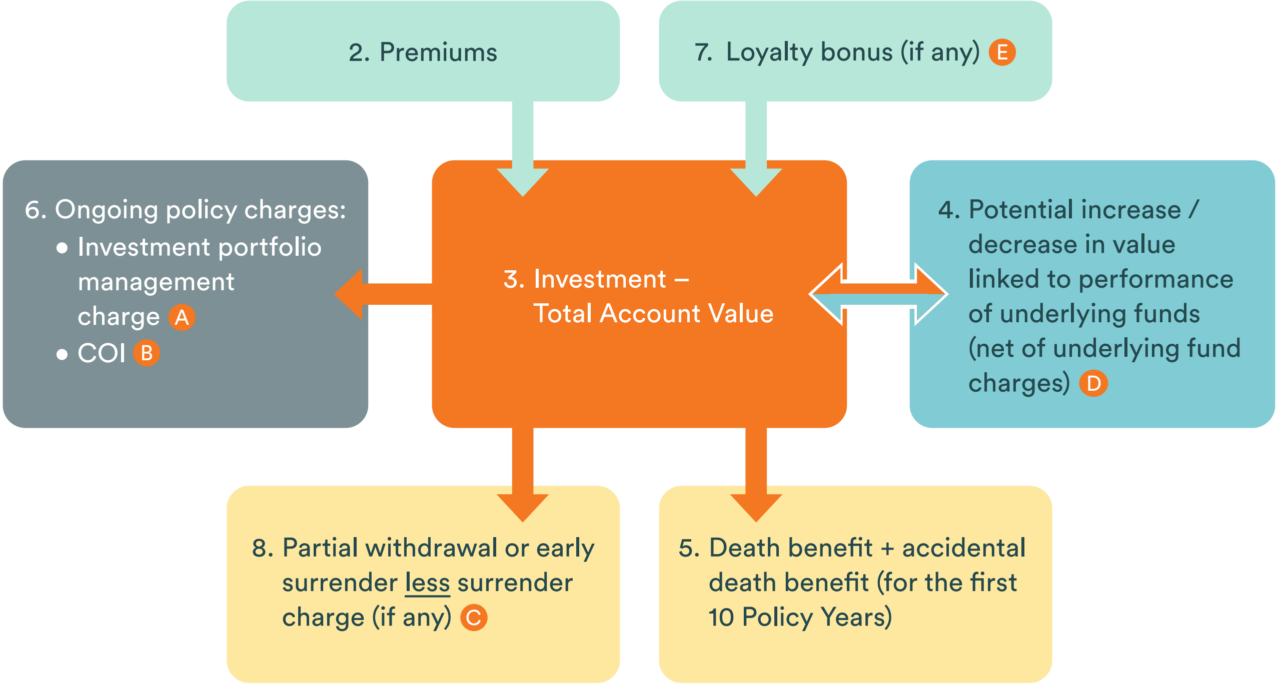
- **If you are not prepared to hold your policy for at least 5 Policy Years, this policy is not suitable for you and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.**

(PMH199CE2304)

What is this product and how does it work?

<table>
<tr><td>1. Product nature</td><td>Life insurance policy that provides:
● investment in Investment Choices; and
● limited insurance protection.</td></tr>
<tr><td>2. Premiums</td><td>The single premium and Booster Investment Premium (if any) paid will be used by FWD to allocate notional Units of Investment Choices you select and will go towards accretion of the value of your ILAS policy.</td></tr>
<tr><td>3. Investment</td><td>The range of Investment Choices (and corresponding underlying funds) available for selection under this product are listed in the investment choices brochure. They are funds authorised by the SFC pursuant to the Code on Unit Trusts and Mutual Funds (“UT Code”).
You may switch between Investment Choices over time to suit your investment plan and risk profile at different point of time. The features and risk profiles of the underlying funds can be found in their offering documents which are available from FWD upon request.</td></tr>
<tr><td>4. Investment returns</td><td>The value of your ILAS policy is calculated by FWD based on the performance of your selected Investment Choices (linked to the corresponding underlying funds). Your return under this ILAS policy is subject to various fees and charges levied by FWD (see item 6 below) and will be lower than the return of the corresponding underlying funds.</td></tr>
<tr><td>5. Insurance protection</td><td>Death benefit is the higher of:
a) 105% of Total Account Value or
b) The aggregate amount of single premium and Booster Investment Premium (if any) paid under the policy less partial withdrawal made from the policy (if any);
after deducting any outstanding charges owed to us (if any)
The cost of insurance (“COI”) used to cover the insurance protection will be deducted from your ILAS policy. This charge may increase significantly when the Insured gets older or your investments make a loss, etc.</td></tr>
<tr><td>6. Fees and charges</td><td>There are various fees and charges under this ILAS policy. Please see below for details.
<table>
<tr><td>Policy charges</td><td>Investment portfolio management charge - platform fee Ⓐ
Cost of insurance (COI) Ⓑ
Surrender charge Ⓒ</td></tr>
<tr><td>Underlying fund charges Ⓓ</td><td>E.g. management fee and performance fee</td></tr>
</table>
Separately, the managers of the underlying funds may pay up to 60% of their annual management fees as a rebate to FWD subject to various terms and conditions.</td></tr>
</table>

7. Loyalty bonus Ⓔ	You may be entitled to Loyalty Bonus at the end of the 5th Policy Year and at the end of each Policy Year thereafter, while the policy is in effect, subject to certain conditions. For details, please refer to the “Loyalty Bonus” section of product brochure of **ShineInvest**.
8. Partial withdrawal and early surrender	You may request to make partial withdrawal or early surrender your policy subject to conditions and any applicable surrender charge. Please note that exercising any partial withdrawal(s) will reduce your Total Account Value and hence you may lose your entitlement to loyalty bonuses. If you choose to fully surrender your policy early, you may not get back the full amount of single premium and Booster Investment Premium (if any) paid. Your personalised illustration will provide an indication of the policy surrender values over time.



The numbers in this graph follow the items numbered in the table right above.

What are the key risks?

Investment involves risks. Please refer to the principal brochure of ShineInvest for details including the risk factors.

- **Credit and insolvency risks** – This product is an insurance policy issued by FWD. Your investments and insurance protection are subject to the credit risks of FWD.

- **No ownership over assets** – The single premium and Booster Investment Premium (if any) you pay towards your ILAS policy, and any investments made by FWD in the underlying funds, will become and remain the assets of FWD. You do not have any rights or ownership over any of those assets. Your recourse is against FWD only.

- **Insurance benefits are at risk** – As part of your death benefit and accidental death benefit are linked to the performance of the Investment Choices you selected from time to time, your death benefit and accidental death benefit are subject to investment risks and market fluctuations. The death benefit payable may not be sufficient for your individual needs.

- **Market risks** – Return of this ILAS policy is contingent upon the performance of the underlying funds corresponding to the Investment Choices you selected and therefore there is a risk of capital loss.

- **Some Investment Choices have higher risk** – The Investment Choices available under this product can have very different features and risk profiles. Some may be of high risk. For example,
  - Investment Choices linked to derivative funds have high exposure to financial derivative instruments which may lead to a high risk of significant loss.
  - Some investment Choices linked to funds that pay dividends out of capital which may result in an immediate reduction of the funds’ net asset value per Unit and hence reduce the value of your ILAS policy.

- **Early surrender / partial withdrawal penalty** – This ILAS policy is designed to be held for a long term period. Early surrender or partial withdrawal of the ILAS policy may result in a significant loss of Principal and loyalty bonuses awarded (if any). Poor performance of underlying funds corresponding to the Investment Choices you selected may further magnify your investment losses, while all charges are still deductible.

- **Early termination risks** – Partial withdrawal from the policy, may significantly reduce the value of the policy while all fees and charges are still deductible. Poor performance of the underlying funds may further magnify your investment losses. If the value of your policy becomes insufficient to cover all the ongoing fees and charges, your policy may be terminated early and you could lose all your single premium and Booster Investment Premium (if any) paid and benefits.

- **Foreign exchange risks** – The investment returns of your policy may be subject to foreign exchange risks as some of the underlying investments may be denominated in a currency which is different from that of your ILAS policy.

Is there any guarantee?

This ILAS policy does not have any guarantees. You may not get back the full amount of single premium and Booster Investment Premium (if any) paid.

What are the fees and charges?

Total policy charges illustration

	Estimated policy charges for a non-smoking 40 year-old male over the respective holding periods (% of premiums) (Note 1)		
	10 years	**15 years**	**20 years**
Investment Portfolio Management Charge (net of bonuses) Ⓐ - Ⓔ	14.1% → equivalent to 1.3% of policy value per year	21.3% → equivalent to 1.3% of policy value per year	28.8% → equivalent to 1.2% of policy value per year
COI Ⓑ	0.1%	0.2%	0.4%
Total	**14.2%**	**21.5%**	**29.2%**

The actual percentage(s) may change depending on individual circumstances of each case, and will be significantly higher if the premium amount is lower and/or your selected underlying investments are making losses.

Policy charges payable to FWD

Platform fee

	Annualised rate	When and how the charges are deducted
Investment Portfolio Management Charge Ⓐ	The charge per month is equal to the higher of (i) 1.5% per annum ÷ 12 of of Total Account Value and (ii) US$15 / HK$120. This charge is currently rounded to the nearest 2 decimal places.	Deducted from Total Account Value immediately after Units are allocated on the next Valuation Date following the Policy Date and thereafter on each Policy Monthiversary when the policy is in effect

Cost of insurance protection

COI Ⓑ	The cost of insurance per month = the cost of insurance rate for the Policy Year x net amount at risk ÷ 12 ÷ 1,000. The cost of insurance is determined by us based on the net amount at risk (i.e. the death benefit amount less 100% of Total Account Value).	Deducted from Total Account Value immediately after Units are allocated on the next Valuation Date following the Policy Date and thereafter on each Policy Monthiversary when the policy is in effect

What are the fees and charges? (Cont.)

Cost of insurance protection (Cont.)		
COI Ⓑ	The cost of insurance rate for the Policy Year depends on the attained age next birthday of the Insured at the start of the Policy Year, gender and smoking status of the Insured. This charge is currently rounded to the nearest 2 decimal places. This charge may increase significantly during the policy term of Your policy due to factors such as the Insured's attained age, investment losses, etc. This may result in a significant or even total loss of your premiums paid. Remark: For the cost of insurance amount applicable to you, please contact FWD or ask your intermediaries and / or refer to the customized illustration documents for the details.	

Charge on early surrender or partial withdrawal		
Surrender Charge Ⓒ	The charge will be determined as a percentage of the (i) partial withdrawal amount upon partial withdrawal, or (ii) Total Account Value upon policy surrender. Under the following, surrender charge is determined and calculated with the applicable rate based on: (i) Single Premium Account Value depending on the number of years since the Commencement Date until the time when the **policy surrender** takes place; (ii) Booster Investment Premium Account Value depending on the number of years since the respective Premium Deposit Date of each Booster Investment Premium until the time when the **policy surrender** takes place;	Deducted from (i) partial withdrawal amount at the time when partial withdrawal is made / (ii) Total Account Value at the time of policy surrender.

What are the fees and charges? (Cont.)

Charge on early surrender or partial withdrawal (Cont.)

Surrender Charge Ⓒ

(iii) If You have also contributed Booster Investment Premium(s) (if any), withdrawal of Units is done on a first-in-first-out basis, this means that for each of Your partial withdrawal request, We will redeem Units from Single Premium Account first, and the remaining amount of Units (if any) will be redeemed from the Booster Investment Premium Account (if any) for each Booster Investment Premium (if any) with the earliest Premium Deposit Date (i.e. the lowest surrender charge rate) upon when a **partial withdrawal** takes place.

Any incomplete year will be rounded up to a full year.

The percentage is shown as below:

Number of years	Surrender charge rate
≤1 year	6.0%
>1 year and ≤2 years	5.0%
>2 year and ≤3 years	3.5%
>3 year and ≤4 years	2.0%
>4 year and ≤5 years	1.0%
>5 years	0%

For details of the calculation of surrender charge, please refer to illustrative examples under the section "Summary of Charges" in product brochure.

FWD may vary the charges or imposes new charges with not less than 1-month prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Underlying funds charges Ⓓ

Underlying funds corresponding to the Investment Choices have separate fees and charges on top of the policy charges set out above. Such charges will be deducted and reflected in the Unit Price of the underlying funds.

Intermediaries’ remuneration

- Although you may pay nothing directly to the intermediary who sells / distributes this ILAS policy to you, your intermediary will receive remuneration which, in effect, will be borne out of the charges you pay and is therefore not independent. Your intermediary should disclose to you in writing at the point-of-sale information about intermediary remuneration.

- The amount of remuneration actually receivable by your intermediary may vary from year to year and may be higher in the early Policy Years. You should ask your intermediary before taking up your ILAS policy to know more about the remuneration that your intermediary will receive in respect of your ILAS policy. If you ask, your intermediary should disclose the requested information to you.

What if you change your mind?

Cooling-off period

- Cooling-off period is a period during which you may cancel this ILAS policy and get back your original investments (subject to market value adjustment, which is calculated with reference to any amount of loss FWD might make in realizing the value of the underlying assets corresponding to the Investment Choices you acquired through the investment of the single premium and Booster Investment Premium (if any) paid under the policy), less any partial withdrawal amount we have paid to you, plus any insurance levy paid by you, without interest, within the earlier of 21 calendar days immediately following the day of the delivery of the policy or a notice to you or your representative. Such notice should inform you of, among other things, the availability of the policy and expiry date of the cooling-off period.

- You have to tell FWD by giving a written notice. Such notice must be signed by you and received directly by FWD at 7/F Customer Service, FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong.

- You may get back the amount and levy (if any) you paid, or less if the value of the Investment Choices chosen has gone down.

Additional information

- While the policy is in effect and during the first 10 Policy Years of the policy, in the event of the death of the Insured due to an Accident and the death occurs within 180 calendar days from date of the Accident, an additional accidental death benefit will be paid to the beneficiary. For details, please refer to the "Life Coverage" section of product brochure of **ShineInvest**.
- You should read the principal brochure of **ShineInvest** and the offering documents of the underlying funds, which are available from FWD upon request, for details of the product features, risks and charges.

Insurance company's information

FWD Life Insurance Company (Bermuda) Limited
(incorporated in Bermuda with limited liability)

Address: 28/F, FWD Financial Centre,
308 Des Voeux Road Central, Hong Kong

Service Hotline :	3123 3123
Email :	cs.hk@fwd.com
Website :	www.fwd.com.hk

Important

FWD is subject to the prudential regulation of the Insurance Authority. However, the Insurance Authority does not give approval to individual insurance products, including **ShineInvest** referred to in this statement.

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Note

1. The estimated total policy charges figures are calculated based on the following assumptions:
   (a) the Insured is a non-smoking 40-year-old male;
   (b) the payment of single premium of HKD1,000,000;
   (c) No Booster Investment Premium has been made;
   (d) you hold your ILAS policy for 10, 15 and 20 years respectively;
   (e) there is no early withdrawal / termination of your ILAS policy; and
   (f) an assumed rate of return of 3% per annum.

The Investment Portfolio Management Charge per year means the equivalent annual fee (as a percentage of Total Account Value) in respect of the total Investment Portfolio Management Charge (net of all non-discretionary bonuses) levied under this ILAS policy.

Glossary

The following terms have the meanings set out below:

Terms	Meanings
Accident	An unforeseen and unexpected event or contiguous series of events of violent, accidental, external and visible nature which shall be the sole cause of a bodily injury while the ILAS policy is in force.
Booster Investment Premium	An optional lump sum contribution specified and made by you into the Booster Investment Premium Account (if any) for the allocation of Units.
Booster Investment Premium Account	A sub-account set up for You under the Policy Account and used to maintain the notional Units of the Investment Choices that are attributable to Booster Investment Premium (if any).
Booster Investment Premium Account Value	The total value of all Investment Choices notionally allocated to the Booster Investment Premium Account. The value of each Investment Choice equals to the number of Units multiplied by the Unit Price on the relevant Valuation Date.
Business Day	A day on which FWD and banks are generally open for business in Hong Kong (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong).
Cash Dividend	Dividend(s) distributed by Investment Choice(s) (Cash Distribution) in form of cash.
Commencement Date	The date the single premium is due and is the date used for determining the Insured’s age at the start of the policy.
Insured	The person insured by the policy.
Investment Choices(s)	The Investment Choice(s) made available and maintained by Us for this Policy.
Investment Choice(s) (Cash Distribution)	Investment choice(s) which denoted the names ended with (“Dis”) and marked with “§§” in the investment choices brochure. Investment Choice(s) (Cash Distribution) are linked to the share class of the corresponding underlying funds which aim to distribute cash dividend regularly. References to the Investment Choice(s) and Investment Choice(s) (Cash Distribution) shall have the same meaning, except for the treatment of dividend payment in respect of the corresponding underlying fund(s).
Policy Account	An account set up for You under the Policy which shall be notionally allocated with Units in accordance with the allocation instructions for the determination of the Total Account Value and under which the sub-accounts of the Single Premium Account and Booster Investment Premium Account shall be created.
Policy Date	The date when the protection benefits under the policy begins. This is shown in the policy schedule.

Glossary (Cont.)

The following terms have the meanings set out below:

Terms	Meanings
Policy Monthiversary	The same date each month as the Commencement Date. If the Policy Monthiversary is not a Business Day, it will be postponed to the next Business Day. If the Policy Monthiversary does not exist in a particular month, it will be the last day of the month.
Policy Year	A period of 12 consecutive calendar months from the Commencement Date and every succeeding 12 consecutive calendar months period after that.
Premium Deposit Date	The date of approval of each Booster Investment Premium (if any) paid.
Principal	Single premium and / or Booster Investment Premium (if any) that You have contributed to the policy.
Single Premium Account	A sub-account set up for You under the Policy Account and used to maintain the notional Units of the Investment Choices that are attributable to single premium.
Single Premium Account Value	The total value of all Investment Choices notionally allocated to the Single Premium Account. The value of each Investment Choice equals to the number of Units multiplied by the Unit Price on the relevant Valuation Date.
Total Account Value	The aggregate amount of Single Premium Account Value and Booster Investment Premium Account Value (if any).
Unit(s)	Notional portions, of equal value, divided from an Investment Choice. The number of Units will be rounded to the nearest 5 decimal places. The Units allocated to the Policy are solely for the purpose of determining the Single Premium Account Value, Booster Investment Premium Account Value and relevant benefits under the Policy. The rounding method varies by Investment Choice and is determined with reference to the rounding method of the underlying fund as prescribed by the respective underlying fund manager.
Unit Price	The price of each Unit of an Investment Choice which is calculated on the Valuation Date in accordance with the prospectus of the respective underlying fund, the Principal Brochure of the policy and the policy. The rounding method for determining the Unit Price varies by underlying fund and is prescribed by the respective underlying fund manager. The Unit Price of the Investment Choice will be equal to the unit price of the corresponding underlying fund on the same Valuation Date.
Valuation Date	The valuation date of an Investment Choice is the day on which the Unit Price is determined. The frequency of the Valuation Date shall be on each Business Day under normal circumstances. Where a particular day is not a Business Day, the Valuation Date is postponed to the next Business Day. Under circumstances which we may consider as beyond our control, we may suspend valuation and dealing of Investment Choices at our absolute discretion.

產品資料概要

智悅未來
2023 年 4 月

富衛人壽保險（百慕達）有限公司
(於百慕達註冊成立之有限責任公司)

本概要提供本產品的重要資料，
是銷售文件的一部分。
請勿單憑本概要作投保決定。

有關詞彙的解釋，請參閱本概要第11頁「詞彙表」。

資料便覽

保險公司名稱	富衛人壽保險（百慕達）有限公司（「富衛」）
躉繳或定期供款	躉繳保費（有自選性額外投資保費）
保單年期	至受保人100歲
最短供款年期	不適用
徵收退保費用年期	首5個保單年度
保單貨幣	美元／港元
人壽保障程度	□ 高保障 ☑ 低保障
保單的管限法律	香港特別行政區之法律

投資前須知

- **本與投資有關的人壽保險計劃（「投資壽險保單」）是一項長線投資暨人壽保險產品。您的本金將會蒙受風險，及受富衛的信貸風險所影響。**

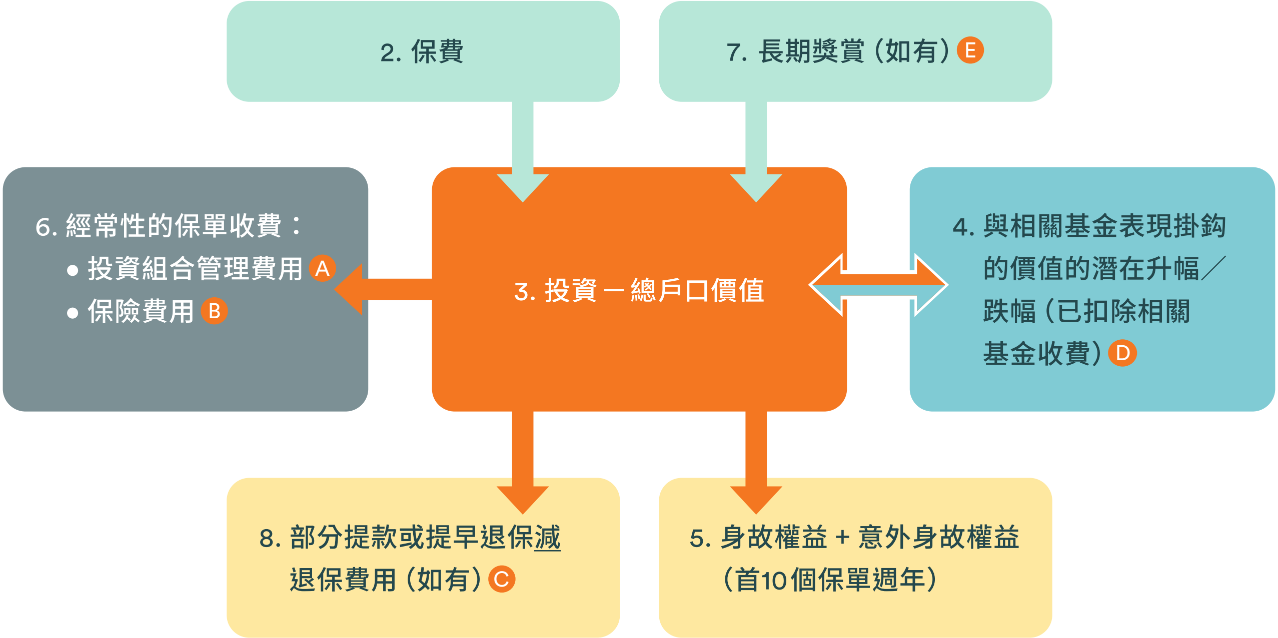
- **您須就本投資壽險保單繳付退保費用，收費最高可達總戶口價值的6%，為期首5年。本投資壽險保單只適合準備長期持有投資的投資者。**

- **如您不準備持有您的保單至少5年，本投資壽險保單並不適合您，而購買一份人壽保險保單再另行投資於基金可能會更為化算。您應諮詢獨立的專業意見。**

這是甚麼產品？如何運作？

<table>
<tr><td>1. 產品性質</td><td>人壽保險保單，當中提供：
● 多個投資選擇以作投資；及
● 有限度的保險保障。</td></tr>
<tr><td>2. 供款</td><td>已繳躉繳保費和已繳額外投資保費（如有）會由富衛按您所選取的投資選擇，分配名義單位至您的投資壽險保單，從而增加保單價值。</td></tr>
<tr><td>3. 投資</td><td>投資選擇刊物列明了在本產品下可供選取的投資選擇（及其對應的相關基金），當中全部為獲證監會依據《單位信託及互惠基金守則》（"《單位信託守則》"）認可的基金。
您可隨著時間轉換投資選擇以配合您的投資計劃和風險概況。相關基金的特點和風險概況載於其銷售文件。富衛會應要求提供上述文件。</td></tr>
<tr><td>4. 投資回報</td><td>富衛會根據您所選取的投資選擇的表現（與對應的相關基金掛鈎），計算您的投資壽險保單的價值。由於您須繳付富衛徵收的各項費用及收費（見下文第6項），故您的投資壽險保單的回報將低於對應的相關基金的回報。</td></tr>
<tr><td>5. 保險保障</td><td>身故權益相等於以下較高者：
a) 總戶口價值的105%或
b) 躉繳保費及額外投資保費（如有）之已繳保費總額並扣除任何於本保單所作之部分提款（如有）
並扣除尚欠我們的任何未繳費用（如有）
用於支付保險保障的保險費用將從您的投資壽險保單中扣除。當被保人漸長或您的投資錄得虧損等情況下，這項收費可能會大幅增加。</td></tr>
<tr><td>6. 費用及收費</td><td>本投資壽險保單設有多項費用及收費，詳情如下：
<table>
<tr><td>保單收費</td><td>投資組合管理費用 — 平台費 Ⓐ
保險費用 Ⓑ
退保費用 Ⓒ</td></tr>
<tr><td>相關基金收費 Ⓓ</td><td>例如管理費及業績表現費</td></tr>
</table>
此外，相關基金的經理（在各項條款和條件下）最多可將其年度管理費的60%支付富衛作為回扣。</td></tr>
</table>

7. 長期獎賞 Ⓔ	在保單生效期間並符合相關要求，您可能有權在第5個保單年度完結時及其後每個保單年度完結時獲得長期獎賞。有關詳情請參閱**智悅未來**的產品介紹「長期獎賞」部分。
8. 部分提款及提早退保	您可要求從您的保單提取部分款項或提早退保，惟須受有關條件及任何適用的退保費用所規限。如您選擇就您的保單進行部分提款，將減低您的總戶口價值，亦可能損失獲得長期獎賞的權利。如您選擇就您的保單提早全額退保，您可能無法取回全部已繳躉繳保費和額外投資保費（如有）。您的個人化退保說明文件將顯示保單在不同時間點的退保價值。



本圖表中的編號對應正上方表格內的項目編號。

本基金有哪些主要風險？

投資涉及風險。請參閱智悅未來的主要推銷刊物，了解風險因素等資料。

- **信貸風險及無力償債風險** — 本產品是由富衛發出的保單，因此您的投資及保險保障受富衛的信貸風險所影響。

- **對資產沒有擁有權** — 您就投資壽險保單繳付的躉繳保費和額外投資保費（如有），以及富衛對相關基金的任何投資，均會成為及一直屬於富衛的資產。您對任何該等資產均沒有任何權利或擁有權。您只對富衛有追索權。

- **保險賠償蒙受風險** — 由於部分身故權益及意外身故權益不時與您所選取的投資選擇的表現掛鈎，因此身故權益會受投資風險及市場波動所影響。最終獲得的身故權益，並可能不足以應付您的個別需要。

- **市場風險** — 本投資壽險保單的回報取決於您所選取投資選擇的對應相關基金的表現，因此您的投資本金可能會出現虧蝕。

- **部分投資選擇具有較高風險** — 本產品所提供的投資選擇在產品特點和風險概況方面可以有很大的差異，而當中部分投資選擇可能涉及高風險。舉例而言：
  - 與衍生基金掛鈎的投資選擇集中投資於金融衍生工具，而這樣可帶來出現重大虧損的高風險。
  - 部分投資選擇與從本金撥付股息的基金掛鈎，而這樣可導致該基金的每單位資產淨值即時減少，從而降低您的投資壽險保單的價值。

- **提早退保╱部分提款的費用** — 本投資壽險保單是專為長線投資而設。任何就本投資壽險保單作出提早退保或部分提款，或會導致本金蒙受重大損失及影響未來獲得的長期獎賞（如有）。若您所選的投資選擇的對應相關基金表現欠佳，或會進一步擴大投資虧損，而所有收費仍會被扣除。

- **提早終止的風險** — 從保單提取部分款項，可能會大幅顯著降低本保單價值，但所有費用和收費仍會被可扣除。如相關基金表現欠佳，或會進一步擴大投資虧損。如果您的保單價值不足以抵銷支付所有持續的費用和收費，您的保單可能會被提前終止，而您可能會失去所有全部已繳的蔓繳保費和額外投資保費（如有）供款及權益。

- **匯率風險** — 由於部分相關投資與您的投資壽險保單或以不同的貨幣計值，因此保單的投資回報可能涉及匯率風險。

本產品有否提供保證？

本投資壽險保單不設任何保證。您未必能取回全部已繳蔓繳保費和額外投資保費（如有）。

本產品涉及哪些費用及收費？

保單收費總額說明

	一名40歲非吸煙男性就各持有期的估計保單收費 （估供款的百分比）（註1）		
	10年	15 年	20年
投資組合管理費用（已扣除紅利） Ⓐ - Ⓔ	14.1% → 相等於每年保單價值的1.3%	21.3% → 相等於每年保單價值的1.3%	28.8% → 相等於每年保單價值的1.2%
保險費用 Ⓑ	0.1%	0.2%	0.4%
總計	**14.2%**	**21.5%**	**29.2%**

視乎每宗個案的個別情況，實際百分比可能會有所變動；如果保費金額較低及╱或您所選擇的相關投資有所虧損，有關百分比可能遠高於上述數字。

須支付予富衛的保單收費

平台費		
	按年計算收費	**何時及如何扣除收費**
投資組合管理費用 Ⓐ	每月費用相等於 (i) 總戶口價值的1.5% ÷ 12及 (ii) 15美元╱120港元（以較高者為準）。 此費用目前調整至最接近的2個小數位。	緊接於保單簽發日的下一個估值日單位分配後及以後當保單仍然生效的每個保單週月日從總戶口價值中扣除。

保險保障費用		
保險費用 Ⓑ	每月保險費用= 保單年度的保險費用率 x 風險淨值額 ÷ 12 ÷ 1,000。 保險費用由我們根據風險淨值（即身故權益金額減去總戶口價值的100%）來釐定。	緊接於保單簽發日的下一個估值日單位分配後及以後當保單仍然生效的每個保單週月日從總戶口價值中扣除。

本產品涉及哪些費用及收費？（續）

保險保障費用（續）

保險費用 Ⓑ	保單年度的保險費用率是根據被保人在保單年度開始時的下次生日之已屆年齡、被保人的性別和吸煙習慣而釐定。 此費用目前調整至最接近的2個小數位。 在您的保單的保單年期內，保險費用可能因被保人的已屆年齡及投資虧損等因素而大幅增加，這可能導致您損失大部份甚至全部已繳保費。 備註：有關適用於您的保險費用金額的詳情，請聯絡富衛或您的中介人及／或參閱個人化說明文件。	

提早退保或部分提款的收費

退保費用 Ⓒ	費用是以下金額的百分比釐定： (i) 部分提款時的部分提款金額，或 (ii) 保單退保時的總戶口價值。 費用是以下保單狀況而釐定及計算： (i) 視乎**保單退保**時保單生效日起計的年數之躉繳保費戶口價值而定； (ii) 視乎**保單退保**時每筆額外投資保費的相關保費存款日起計的年數之額外投資保費戶口價值而定；及	從 (i) 於部分提款時的部分提款金額／ (ii) 保單退保時的總戶口價值中扣除。

本產品涉及哪些費用及收費？（續）

提早退保或部分提款的收費（續）

退保費用 Ⓒ

(iii) 如您已繳付額外投資保費（如有），單位的提取會按「先入先出」的原則進行，即您的每次部分提款要求而進行**部分提款**時，我們將先從躉繳保費戶口內贖回單位，餘下的單位數目（如有）將按每筆額外投資保費（如有）的最早保費存入日，以最低退保費用率從額外投資保費戶口（如有）內贖回單位。

任何未滿的年數將會上調至完整年數。

百分比如下所示：

年數	退保費用率
≤1年	6.0%
>1年及≤2年	5.0%
>2年及≤3年	3.5%
>3年及≤4年	2.0%
>4年及≤5年	1.0%
>5年	0%

有關退保費用的計算方法詳情，請參閱產品介紹內「收費總覽」部分的說明例子。

富衛可事先給予不少於一個月的書面通知或符合相關監管規定的較短通知期，從而更改收費或施加新收費。

相關基金收費 Ⓓ

除上述保單收費外，投資選擇的對應相關基金會另行徵收費用及收費。這些收費會在相關基金的單位價格中扣除及予以反映。

中介人的酬勞

- 雖然您可能沒有直接向銷售／分銷本投資壽險保單的中介人支付任何款項，但中介人會收取酬勞，而該酬勞實際上是來自您所繳付的收費。因此，有關中介人並非獨立。中介人應在銷售時以書面向您披露有關中介人酬勞的資料。

- 中介人實際收取的酬勞可能每年都不一樣，而且可能於保單初期收取較高金額的酬勞。請於投保前向中介人查詢以進一步了解中介人就您的投資壽險保單所收取的酬勞。若您作出查詢，中介人應向您披露所要求的資料。

若最後決定不投保，須辦理哪些手續？

冷靜期

- 冷靜期為於發出保單或向您或您的代表發出通知之日（以較早者為準）起計21個曆日內，你可取消本投連壽險保單，取回原來的投資金額（本保單藉已繳躉繳保費及已繳額外投資保費（如有）投資購入投資選擇相應的相關資產，當富衛售出相關資產時如有任何虧損，將參考損失金額釐定市值調整），減去任何我們已付給您的任何部分提款金額，加上您已繳付的保險徵費，不計利息。該通知書上會通知您保單已備妥及列明冷靜期的屆滿日。

- 您必須給予富衛書面通知。該通知必須由您簽署及直接送達富衛位於香港德輔道中308號富衛金融中心7樓的客戶服務辦事處。

- 您可取回已繳金額及保險徵費（如有），但若您所選取的投資選擇的價值下跌，可取回的金額將會減少。

其他資料

- 在保單的首十個保單週年內，而保單仍然生效，如果被保人因意外並於發生意外後180個曆日內身故，額外意外身故權益將發放予受益人。有關詳情請參閱**智悅未來**的產品介紹「人壽保險覆蓋範圍」部分。
- 有關產品特點、風險及收費，您應參閱**智悅未來**的主要推銷刊物及相關基金的銷售文件。富衛會應要求提供上述刊物及文件。

保險公司資料

富衛人壽保險（百慕達）有限公司
（於百慕達註冊成立之有限責任公司）

地址：香港中環德輔道中308號富衛金融中心28樓

電話：3123 3123
電郵：cs.hk@fwd.com
網址：www.fwd.com.hk

重要提示

富衛受到保險業監管局的審慎規管，但保險業監管局不會認可個別保險產品，包括本概要所述的**智悅未來**。

您如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

備注

1. 估計保單收費總額數字乃基於以下假設而計算得出：
   (a) 被保人為40歲非吸煙男性；
   (b) 您繳付的躉繳保費為1,000,000港元；
   (c) 您沒有繳付額外投資保費；
   (d) 您持有此投資壽險保單分別10、15及20年；
   (e) 您並沒有提早提取款項／終止本投資壽險保單；及
   (f) 假設回報率為每年3%；

每年的投資組合管理費指在本投資壽險保單下就投資組合管理費總額（已扣除所有非酌情紅利）徵收的對等年費（按總戶口價值的百分比計算）。

詞彙表

下列詞彙具有以下涵義：

詞彙	涵義
意外	在保單生效期間所發生非預見及突如其來的一宗或連串猛烈、意外、外在及可見事故，且為導致身體受傷之單一因素。
額外投資保費	由您選擇指定存入額外投資保費戶口（如有）用作分配單位之整筆自選性供款。
額外投資保費戶口	一個為您而設的戶口，用於保存本保單由額外投資保費(如有）所衍生之投資選擇的單位。
額外投資保費戶口價值	所有投資選擇以名義分配至額外投資保費戶口的總額。每項投資選擇之價值相等於總單位數目乘以於相關估值日的單位價格。
工作日	本公司及銀行一般於香港營業的日子（星期六、日、公眾假期，及香港懸掛熱帶氣旋警告八號或以上或黑色暴雨警告信號的日子除外）。
現金派息	投資選擇（現金分派）以現金形式派發之派息。
保單生效日	躉繳保費之到期日，此日亦用作於保單開始時釐定被保人的投保年齡。
被保人	受本保單保障的人士。
投資選擇	我們為本保單提供選擇及維持的投資選擇。
投資選擇（現金分派）	於投資選擇刊物中名字結尾標有「§§」及（「分派」）的投資選擇。投資選擇(現金分派)連繫到相應基金旨在定期派息的股份類別。投資選擇和投資選擇(現金分派）應具有相同意思，除相應的相關基金之派息方法不同。
保單戶口	一個為您的保單而設的戶口，包括建立躉繳保費戶口及額外投資保費戶口的子戶口，根據分配指示分配名義單位以釐定總戶口價值。
保單簽發日	於保單資料頁內列明本保單的保障權益生效日。

詞彙表（續）

下列詞彙具有以下涵義：

詞彙	涵義
保單週月日	每月與保單生效日相同的日子。若週月日並非工作日，則順延至下一個工作日。倘週月日不存在於某一個月份，該週月日則為該月份的最後一日。
保單年度	由保單生效日起計的連續12個曆月期間，及其後連續每12個曆月的期間。
保費存入日	我們批核每筆已繳額外投資保費（如有）的日子。
本金	您就本保單已繳的躉繳保費及／或額外投資保費（如有）。
躉繳保費戶口	一個為您而設的戶口，用於保存本保單由躉繳保費（如有）所衍生之投資選擇的單位。
躉繳保費戶口價值	所有投資選擇以名義分配至躉繳保費戶口的總額。每項投資選擇之價值相等於總單位數目乘以於相關估值日的單位價格。
總戶口價值	躉繳保費戶口價值及額外投資保費戶口價值（如有）之總額。
單位	投資選擇攤分為相同價值的名義股份。單位數目將調整至最接近的五個小數位。分配至保單的單位僅用於釐定躉繳保費戶口價值、額外投資保費戶口價值及保單的相關權益。小數位之調整方式因各相關基金而異及由各相關基金經理規定。
單位價格	每個投資選擇單位之單位價格乃在估值日根據有關相關基金的發行章程、本保單之主要銷售刊物及本保單所釐定。單位價格之小數位之調整方式因各相關基金而異及由各相關基金經理規定。在同一估值日，投資選擇之單位價格將相等於相應的相關基金之單位價格。 投資選擇的單位價格將等同於相應的相關基金在同一估值日的單位價格。
估值日	投資選擇的估值日並釐定該投資選擇的單位價格的日子。根據一般情況下，每一項投資選擇於每一個工作日估值一次。倘某一日並非為工作日，該估值日將順延至下一個工作日。本公司可行使其絕對酌情權，暫停投資選擇的估值及交易。

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ShineInvest

Investment-Linked
Assurance Scheme

FWD Life Insurance Company (Bermuda) Limited
(incorporated in Bermuda with limited liability)

Product Brochure

The product brochure provides the key information about **ShineInvest**.

This brochure should be read in conjunction with the rest of the offering documents of **ShineInvest**, which include:

a) This product brochure;
b) The product key facts statement; and
c) The investment choices brochure (which sets out the list of Investment Choices currently available for selection under **ShineInvest**).

Please refer to the "Glossary" section at the end of this product brochure for more explanations on words that are capitalised unless defined otherwise.

Important information

1. **ShineInvest** is an investment-linked assurance scheme ("ILAS policy"), which is a life insurance policy **issued by FWD Life Insurance Company (Bermuda) Limited (incorporated in Bermuda with limited liability) ("FWD", "We", "Us" or "Our")**. This ILAS policy is not a bank savings product. Your investments are subject to the credit risks of FWD.
2. Although Your ILAS policy is a life insurance policy, death benefit and accidental death benefit is linked to the performance of the Investment Choice You selected from time to time, and therefore death benefit and accidental death benefit are subject to investment risks and market fluctuations. The death benefit and accidental death benefit payable may not be sufficient for Your individual needs.
3. The single premium and Booster Investment Premium (if any) paid by You towards the ILAS policy, and any investments made by FWD in the underlying funds corresponding to the Investment Choices You selected from time to time, will become and remain part of the assets of FWD. You do not have any rights or ownership over any of those assets. Your recourse is against FWD only.
4. The single premium and Booster Investment Premium (if any) paid by You will be invested by FWD into the underlying funds corresponding to the Investment Choices You selected from time to time for Our asset liability management. However, the Unit(s) allocated to Your Policy Account is notional and is solely for the purpose of determining the Total Account Value and benefits under Your Policy.
5. Your return on investments is calculated by FWD with reference to the performance of the underlying funds corresponding to the Investment Choices You selected from time to time. Besides, Your return shall be subject to ongoing fees and charges which will continue to be deducted from the ILAS policy, hence, it may be lower than the return of the corresponding underlying funds. Each of the underlying funds has its own investment profile, objective and associated risks. Underlying funds corresponding to the Investment Choices available for selection are listed in the investment choices brochure. These underlying funds are authorised by the SFC pursuant to the Code on Unit Trusts and Mutual Funds. Please note that SFC authorisation is not a recommendation or endorsement of an underlying fund nor does it guarantee the commercial merits of an underlying fund or its performance. It does not mean the underlying fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.
6. The Investment Choices available under **ShineInvest** can have very different features and risk profiles. Some may be of high risk. The underlying funds of some Investment Choices is / are derivative fund(s) with net derivative exposure exceeding 50% of its net asset value. It may only be suitable for investors who understand the complicated structure of derivative product and associated risk. You may incur significant loss if investing in such Investment Choices. You are strongly advised to exercise caution in relation to such Investment Choice(s). For details, including but not limited to their investment objectives and policies, risk factors and charges, please refer to the offering documents of the underlying funds and **ShineInvest**, which can be obtained from Your adviser or available from Our website (www.fwd.com.hk) free of charge upon request.

Important information

7. You should be aware that cost of insurance ("COI") is part of the fees and charges in Your Policy. Cost of insurance will be deducted from the Total Account Value of Your Policy to cover the life benefit. It may increase significantly during the term of Your Policy due to factors such as the attained age next birthday of Insured and investment losses, etc.
8. Early termination, surrender or partial withdrawal of the Total Account Value of the ILAS policy may result in significant loss of Your investment and Principal paid as well as affect the future loyalty bonuses awarded (if applicable). Poor performance of the underlying funds may further magnify Your investment losses while all charges are still deductible. Besides, FWD may effect termination of Your ILAS policy if Your Policy is held by an incorporation which is a non-participating Foreign Financial Institutions in respect of U.S. Foreign Account Tax Compliance Act. If the ILAS policy is terminated under such circumstances, no surrender charge will be applied to the ILAS policy.
9. This ILAS policy is subject to a surrender charge of up to 6% of the Total Account Value for up to 5 Policy Years. It is only suitable for investors who are prepared to hold the investment for a long term period.
10. If You are not prepared to hold Your Policy for at least 5 Policy Years, this Policy is not suitable for You and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.
11. You should not purchase this ILAS policy unless You understand it and Your adviser has explained to You how it is suitable for You. The final decision is yours.
12. Investments involve risks. You should read the offering documents of ShineInvest and the underlying funds which can be obtained from Your adviser or downloaded from Our website (www.fwd.com.hk).
13. Please note that SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Important Notes

ShineInvest is an investment-linked assurance scheme under "Class C linked long-term business" as defined in Part 2 of Schedule 1 to the Insurance Ordinance. This plan is a life insurance policy issued by FWD as an authorised insurer in Hong Kong Special Administrative Region under the Insurance Ordinance.

Contents

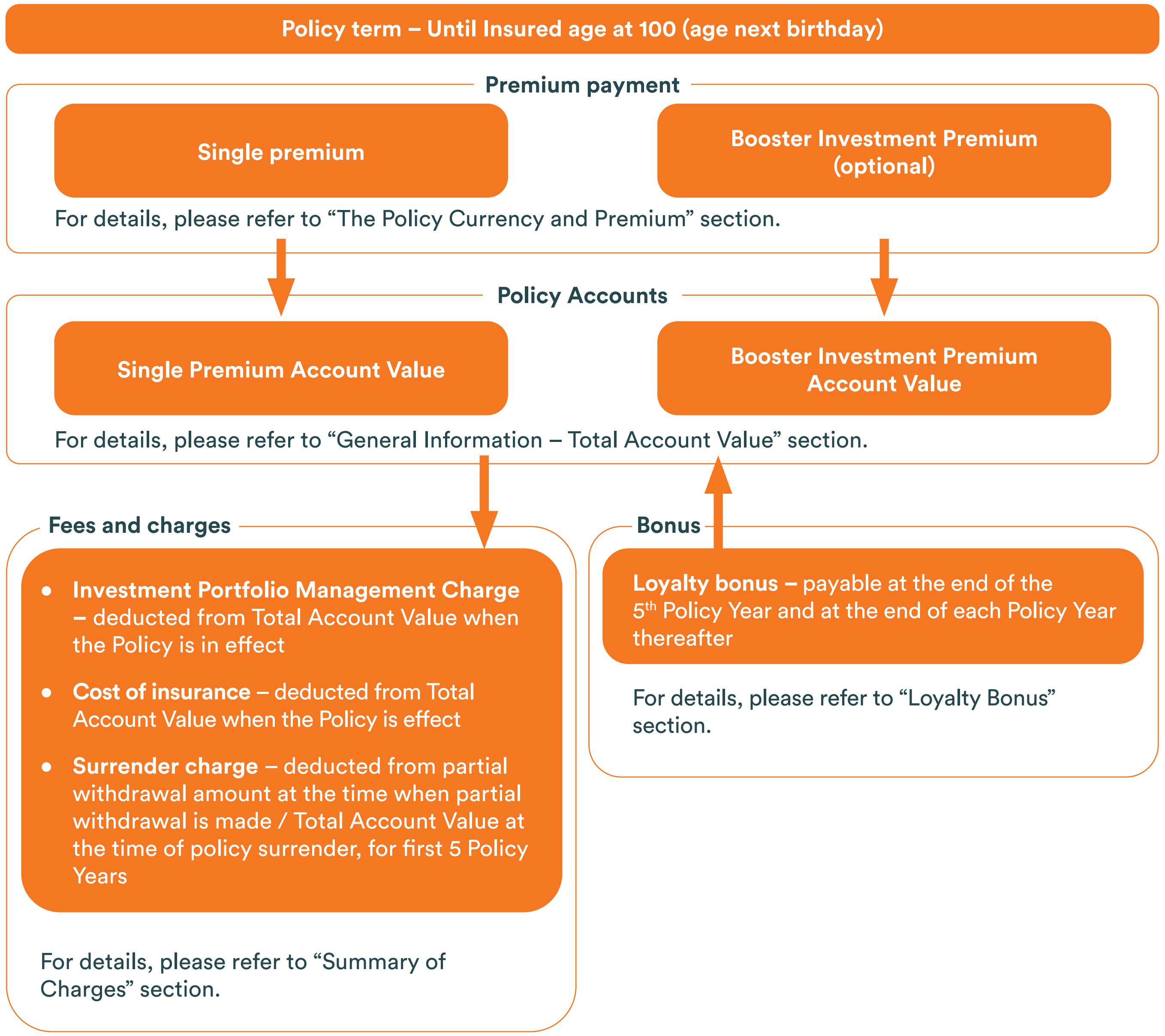
Overview

ShineInvest is an investment-linked assurance scheme that provides You with life insurance coverage and investment platform to choose and manage different Investment Choices on Your own throughout the policy term under **ShineInvest**. It gives you access to invest in a range of Investment Choices under **ShineInvest.**

How does ShineInvest work?

Policy structure

The following diagram shows how **ShineInvest** works.



Policy term – Until Insured age at 100 (age next birthday)

Premium payment

Single premium

Booster Investment Premium (optional)

For details, please refer to "The Policy Currency and Premium" section.

Policy Accounts

Single Premium Account Value

Booster Investment Premium Account Value

For details, please refer to "General Information – Total Account Value" section.

Fees and charges

- **Investment Portfolio Management Charge – deducted from Total Account Value when the Policy is in effect**
- **Cost of insurance** – deducted from Total Account Value when the Policy is effect
- **Surrender charge** – deducted from partial withdrawal amount at the time when partial withdrawal is made / Total Account Value at the time of policy surrender, for first 5 Policy Years

For details, please refer to "Summary of Charges" section.

Bonus

Loyalty bonus – payable at the end of the 5th Policy Year and at the end of each Policy Year thereafter

For details, please refer to "Loyalty Bonus" section.

Overview

You can start the Policy by paying single premium. While You may apply for optional Booster Investment Premium payment after policy issuance subject to the approval by Us. For details, please refer to the "The Policy Currency and Premium" section.

The single premium and Booster Investment Premium (if any) paid will be used by FWD to allocate Units in the proportion of each Investment Choice You have chosen in the allocation instructions submitted for the single premium and Booster Investment Premium (if any) paid. These Units under Your Policy are notional in nature and solely for the purpose of determining the Total Account Value. For details, please refer to the "The Policy Currency and Premium" section and "General Information – Procedures: Premium Allocation" section.

Your Policy will be terminated immediately when the Total Account Value of Your Policy reaches zero on any Valuation Date. For details, please refer to the "Policy Termination" section.

Please note that the single premium and Booster Investment Premium (if any) paid by You towards the ILAS policy, and any investments made by FWD in the underlying funds corresponding to the Investment Choices You selected from time to time, will become and remain part of the assets of FWD. You do not have any rights or ownership over any of those assets. Your recourse is against FWD only.

The Policy Currency and Premium

ShineInvest is an investment-linked assurance scheme in single premium providing You with insurance protection and investment features until the Policy Anniversary immediately preceding the 100th birthday of the Insured.

Policy Currency

ShineInvest is available in both US Dollars and Hong Kong Dollars.

The Policy Currency chosen by You at the start of Your Policy should be the same as the currency denominated for the Policy Account which include both the Single Premium Account and Booster Investment Premium Account (if any). Single premium or each Booster Investment Premium (if any) can be made in the currency same as the Policy Currency. Fees and charges, partial withdrawal, surrender and benefit payments will be calculated and paid in the same Policy Currency. Change of Policy Currency is not allowed after policy issuance. Single premium or Booster Investment Premium (if any) paid in a different currency to the Policy Currency will be converted at the prevailing exchange rate determined by Us in good faith and commercially reasonable manner with reference to the prevailing market exchange rates applicable on the day of transaction. Therefore, it may be subject to foreign exchange risks in the process of currency conversion.

The denominating currency of each Investment Choice may differ from the Policy Currency. Please refer to the investment choices brochure for details. When the denominating currency of Your Investment Choice is different from the Policy Currency, any allocation, switching or redemption of the Investment Choice will be subject to foreign exchange risks in the process of currency conversion.

Premium Payment Period

The Policy offers single premium payment option, subject to the age range of the Policy Owner and Insured as set out below:

Policy Owner (age next birthday) at the time of policy application	Insured (age next birthday) at the time of policy application
19 – 76	1 (15 days) – 76

Single Premium

To start Your Policy, You can pay single premium in lump-sum. The minimum amount of single premium at current level is US$12,000 / HK$96,000, while the maximum single premium is subject to Our underwriting requirements.

Booster Investment Premium (Optional)

You can choose to pay unlimited number of optional Booster Investment Premium at any time after policy issuance until the Policy Anniversary immediately preceding the 76th birthday of You or the Insured, whoever is earlier, while the Policy is in effect. Each Booster Investment Premium (if any) is subject to a minimum amount of US$1,500 / HK$12,000, while the maximum amount of Booster Investment Premium (if any) is subject to Our underwriting requirements.

The Policy Currency and Premium

Premium Allocation

ShineInvest offers You a wide selection of Investment Choices. The single premium and Booster Investment Premium (if any) paid will be used by FWD to allocate Units in the proportion of each Investment Choice You have chosen in the allocation instructions submitted for the single premium and each Booster Investment Premium (if any) paid. These Units under Your Policy are notional in nature and solely for the purpose of determining the Total Account Value.

The single premium and Booster Investment Premium (if any) paid shall be used to allocate Units of your selected Investment Choices at the Unit Price on the next Valuation Date following the Policy Date or Premium Deposit Date subject to our approval and any underwriting requirements, except for a dealing suspension as mentioned in the section “Exceptional Circumstances”. For details, please refer to the “Exceptional Circumstances” section.

For details of premium allocation procedures, please refer to the sub-section “General Information – Procedures: Premium Allocation”.

Please note:

- **Single premium and Booster Investment Premium (if any) paid towards the Policy will become and remain Our assets. We will invest the single premium and Booster Investment Premium (if any) received from Your Policy into the underlying funds corresponding to the Investment Choices You selected from time to time for Our asset liability management. You are not investing in the underlying funds and do not have any rights or ownership over any of those assets. Your recourse is against Us only.**
- We reserve the right to change the minimum requirements of single premium and Booster Investment Premium (if any) stated above with not less than one month’s prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Life Coverage

Death Benefit

ShineInvest includes a death benefit. In the unfortunate event of the death of the Insured while the Policy is in effect, We will pay to the beneficiary a death benefit equivalent to the higher of (a) 105% of Total Account Value or (b) the aggregate amount of the single premium and Booster Investment Premium (if any) paid under the Policy less partial withdrawal made from the Policy (if any). In any event, We will deduct any outstanding charges owed to Us (if any) from the death benefit. The Total Account Value will be determined by Us on the next Valuation Date after We receive all documents to our satisfaction including the completed and signed prescribed form, proof of death of the Insured and any other information that are needed to assess the claim.

While the Policy is in effect, if the Insured commits suicide, We shall only pay the eligible amount calculated as follows depending on the date of suicide:

If the Insured commits suicide, whether sane or insane, within 13 Policy Months from the Policy Date, We will only pay the Total Account Value after deducting any outstanding charges, if any, to You. For details of policy fees and charges, please refer to the “Summary of Charges” section.

If the Insured commits suicide, whether sane or insane, after 13 Policy Months from the Policy Date, We will pay (i), (ii) and (iii) as set out below:

(i) the higher of (a) 105% of Single Premium Account Value or (b) single premium paid under the Policy less partial withdrawal of Single Premium Account Value; and

(ii) (Solely in respect of each Booster Investment Premium (if any) paid within 13 Policy Months from the respective Premium Deposit Date)

100% of the Booster Investment Premium Account Value (if any) of each Booster Investment Premium (if any) paid within 13 Policy Months from the respective Premium Deposit Date; and

(iii) (Solely in respect of each Booster Investment Premium (if any) paid over 13 Policy Months from the respective Premium Deposit Date)

the higher of (a) 105% of Booster Investment Premium Account Value (if any) of each Booster Investment Premium (if any) paid over 13 Policy Months from the respective Premium Deposit Date or (b) each Booster Investment Premium (if any) paid over 13 Policy Months from the respective Premium Deposit Date less partial withdrawal of the Booster Investment Premium Account Value (if any) of each Booster Investment Premium (if any) paid over 13 Policy Months from the respective Premium Deposit Date;

and after deducting any outstanding charges owed to Us, if any, to You.

The Policy will terminate upon the death of the Insured.

Please refer to illustrative example 1(a) and 1(b), illustrative example 2 and illustrative example 3 for details.

Life Coverage

Illustrative example 1(a) – death benefit

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$500,000.
- No Booster Investment Premium and partial withdrawal has been made.
- Unfortunately, the Insured passes away in the 12th Policy Month after the Policy Date due to sickness.
- The Single Premium Account Value is HK$515,000 and the Booster Investment Premium Account Value is HK$0 at the next Valuation Date after We receive all documents to our satisfaction that are needed to assess the claim.

Death benefit equivalent to the higher of (a) 105% of Total Account Value or (b) the aggregate amount of the single premium and Booster Investment Premium (if any) paid under the Policy less partial withdrawal made from the Policy (if any).

105% of Total Account Value		Aggregate amount of single premium and Booster Investment Premium less partial withdrawal
(HK$515,000 + HK$0) x 105% = HK$540,750	>	(HK$500,000 + HK$0) – HK$0 = HK$500,000

Therefore, the death benefit payable = HK$540,750.

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Life Coverage

Illustrative example 1(b) – death benefit

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$500,000.
- No Booster Investment Premium and partial withdrawal has been made.
- Unfortunately, the Insured passes away in the 12th Policy Month after the Policy Date due to sickness.
- The Single Premium Account Value is HK$475,000 and the Booster Investment Premium Account Value is HK$0 at the next Valuation Date after We receive all documents to our satisfaction that are needed to assess the claim.

Death benefit equivalent to the higher of (a) 105% of Total Account Value or (b) the aggregate amount of the single premium and Booster Investment Premium (if any) paid under the Policy less partial withdrawal made from the Policy (if any).

105% of Total Account Value		Aggregate amount of single premium and Booster Investment Premium less partial withdrawal
(HK$475,000 + HK$0) x 105% = HK$498,750	<	(HK$500,000 + HK$0) – HK$0 = HK$500,000

Therefore, the death benefit payable = HK$500,000.

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Illustrative example 2 – suicide proceeds (Insured commits suicide within thirteen (13) Policy Months from the Policy Date)

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$500,000.
- No Booster Investment Premium and partial withdrawal has been made.
- Unfortunately, the Insured passes away in the 10th Policy Month after Policy Date due to committing suicide.
- The Single Premium Account Value is HK$512,469 and the Booster Investment Premium Account Value is HK$0 at the next Valuation Date after We receive all satisfactory documents that are needed to assess the claim.

The Insured commits suicide within 13 Policy Months from the Policy Date, We will pay the Total Account Value as suicide proceeds.

Therefore, the suicide proceeds = (HK$512,469 + HK$0) = HK$512,469.

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Life Coverage

Illustrative example 3 – suicide proceeds (commit suicide after 13 Policy Months from the Policy Date; Booster Investment Premium 1 is paid over 13 Policy Months from the Premium Deposit Date of Booster Investment Premium 1; and Booster Investment Premium 2 is paid within 13 Policy Months from the Premium Deposit Date of Booster Investment Premium 2)

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$500,000.
- Contribute Booster Investment Premium 1 of HK$100,000 in the 6th Policy Month after Policy Date.
- Contribute Booster Investment Premium 2 of HK$100,000 in the 20th Policy Month after Policy Date.
- Partial withdrawal of HK$50,000 in the 8th Policy Month has been made.
- Unfortunately, the Insured passes away in the 23rd Policy Month after Policy Date due to committing suicide.
- The Single Premium Account Value is HK$469,500 and the Booster Investment Premium Account Value of Booster Investment Premium 1 is HK$104,500 and the Booster Investment Premium Account Value of Booster Investment Premium 2 is HK$100,900 at the next Valuation Date after We receive all documents to our satisfaction that are needed to assess the claim.

Suicide proceeds attributable to single premium

The Insured commits suicide after 13 Policy Months from the Policy Date, We will pay the higher of (a) 105% of Single Premium Account Value, or (b) single premium paid under the Policy less partial withdrawal of Single Premium Account Value.

105% of Single Premium Account Value		Single premium less partial withdrawal
HK$469,500 × 105% = HK$492,975	>	HK$500,000 – HK$50,000 = HK$450,000

Suicide proceeds attributable to Booster Investment Premium 1

Booster Investment Premium 1 was made in the 6th Policy Month (i.e. 17 Policy Months before commit suicide), that is, over 13 Policy Months from the respective Premium Deposit Date of Booster Investment Premium 1, We will pay the higher of (a) 105% of Booster Investment Premium Account Value of Booster Investment Premium 1 paid or (b) Booster Investment Premium 1 less partial withdrawal of the Booster Investment Premium Account Value of Booster Investment Premium 1.

105% of Booster Investment Premium Account Value of Booster Investment Premium 1		Booster Investment Premium 1 less partial withdrawal of the Booster Investment Premium Account Value of Booster Investment Premium 1
HK$104,500 × 105% = HK$109,725	>	HK$100,000 – HK$0 = HK$100,000

Life Coverage

Illustrative example 3 – suicide proceeds (commit suicide after 13 Policy Months from the Policy Date; Booster Investment Premium 1 is paid over 13 Policy Months from the Premium Deposit Date of Booster Investment Premium 1; and Booster Investment Premium 2 is paid within 13 Policy Months from the Premium Deposit Date of Booster Investment Premium 2) (continue)

Suicide proceeds attributable to Booster Investment Premium 2

Booster Investment Premium 2 was made in the 20th Policy Month (i.e. 3 Policy Months before commit suicide), that is, within 13 Policy Months from the respective Premium Deposit Date of Booster Investment Premium 2, We will pay an amount equals to Booster Investment Premium Account Value of Booster Investment Premium 2.

Booster Investment Premium Account Value of Booster Investment Premium 2
HK$100,900

Therefore, the suicide proceeds payable = (HK$492,975 + HK$109,725 + HK$100,900) = HK$703,600.

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Please be aware of the following regarding the death benefit:

- **The death benefit is linked to the performance of the underlying funds of the Investment Choices that You select from time to time and are subject to investment risks and market fluctuations. The death benefit may not be sufficient for Your individual need.**
- The death benefit will be paid after deducting any outstanding charges owed to Us. For details of policy fees and charges, please refer to the “Summary of Charges” section.
- For details of claim procedures, please refer to the sub-section “General Information – Claim”.

Life Coverage

Accidental Death Benefit

Additionally, while the Policy is in effect and during the first 10 Policy Years of the Policy, in the event of the death of the Insured due to an Accident and the death occurs within 180 calendar days from the date of the Accident, an additional accidental death benefit will be paid to the beneficiary. The accidental death benefit is equal to the lesser of (a) Total Account Value or (b) US$12,500 / HK$100,000. This accidental death benefit is an additional benefit on top of death benefit and at no extra premium and no fees and charges will be applied for this benefit.

No accidental death benefit will be paid where the death of the Insured is caused directly or indirectly from any of the following:

1. Disease or infection (except bacterial infections which occur through an accidental cut or wound).
2. Pregnancy, childbirth (in any form), miscarriage and abortion irrespective of whether such event is accelerated or induced by an injury.
3. Intentional self-inflicted injury, or attempted suicide, while sane or insane and while intoxicated or not.
4. Any drug unless taken in accordance with the lawful directions and prescription of a qualified and registered medical practitioner.
5. Accident occurring while or because the Insured is under the influence of alcohol / drugs.
6. Poison, gas or fumes, voluntarily or otherwise taken, absorbed or inhaled, other than as a result of an Accident arising from a hazardous incident in relation to the Insured’s occupation.
7. War or any act of war, terrorism or terroristic activities, declared or undeclared, hostilities, rebellion, revolution, insurrection, riot, civil commotion, coup or usurped power or active duty in the military, naval or air forces of any country or international authority.
8. Aviation or aeronautics other than as a fare paying passenger on a duly licensed commercial aircraft.
9. The participation in any criminal event.
10. Racing of any kind other than on foot.
11. Nuclear radiation, or contamination or the use of ionization or combustion or any nuclear weapons.
12. Participation in all forms of professional sports competition with reward and income.

Please refer to illustrative example 4 for details.

Life Coverage

Illustrative example 4 – Accidental death benefit

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$150,000.
- Contribute Booster Investment Premium of HK$100,000 in the 40th Policy Month after Policy Date.
- No partial withdrawal has been made.
- Unfortunately, the Insured passes away in the 7th Policy Year after the Policy Date due to Accident.
- The Single Premium Account Value is HK$184,500 and the Booster Investment Premium Account Value is HK$110,300 at the next Valuation Date after We receive all satisfactory documents that are needed to assess the claim.

Accidental death benefit is equal to the lesser of (a) Total Account Value or (b) US$12,500 / HK$100,000.

Total Account Value		Maximum benefit amount of accidental death benefit
(HK$184,500 + HK$110,300) x 100% = HK$294,800	>	HK$100,000

Since the maximum benefit amount of accidental death benefit is HK$100,000, therefore, the Accidental death benefit payable = HK$100,000.

In addition, death benefit equivalent to the higher of (a) 105% of Total Account Value or (b) the aggregate amount of the single premium and Booster Investment Premium (if any) paid under the Policy less partial withdrawal made from the Policy (if any), will also be paid:

105% of Total Account Value		Aggregate amount of single premium and Booster Investment Premium (if any) less partial withdrawal
(HK$184,500 + HK$110,300) x 105% = HK$309,540	>	(HK$150,000 + HK$100,000) – HK$0 = HK$250,000

The death benefit payable = HK$309,540.

The total amount of benefit payable = (HK$100,000 + HK$309,540) = HK$409,540.

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Loyalty Bonus

Making a long-term commitment is not easy; to show Our appreciation, You may be entitled to a loyalty bonus at the end of the 5th Policy Year and at the end of each Policy Year thereafter, while the Policy is in effect.

You may be given a loyalty bonus, which is calculated on a tiered basis and corresponding loyalty bonus rates, depending on the Average Monthly Account Value which is the Total Account Value as at the end of every Policy Month of the past 60 Policy Months when loyalty bonus is entitled divided by 60, immediately preceding the determination of loyalty bonus. The Booster Investment Premium Account Value (if any) attributable to Booster Investment Premium that is contributed whenever during the past 60 Policy Months when loyalty bonus is entitled will also be taken into account when calculating the Average Monthly Account Value.

To check Your Single Premium Account Value and Booster Investment Premium Account Value (if any) and the Average Monthly Account Value of Your Policy, you may refer to the annual statements, or simply log-in to Your customer online service account on Our website at www.fwd.com.hk. Of course, You can contact Us by telephone (852) 3123 3123 or email at cs.hk@fwd.com.

The loyalty bonus rates are stated below:

Tier	Average Monthly Account Value		Loyalty bonus rate
	US$	HK$	
First tier	First $15,000	First $120,000	0%
Second tier	Next $35,000	Next $280,000	0.2%
Third tier	Next $50,000	Next $400,000	0.3%
Forth tier	Next $50,000	Next $400,000	0.6%
Fifth tier	The remainder of Average Monthly Account Value		1.0%

Loyalty Bonus

The amount of loyalty bonus is determined by the sum of respective tier of Average Monthly Account Value applying the corresponding loyalty bonus rate and is calculated as follows:

Loyalty bonus =
The sum of respective tier of the Average Monthly Account Value x loyalty bonus rate (%)

This loyalty bonus will be allocated to Your Policy as additional Units in the proportion according to the respective Investment Choice(s) in the Single Premium Account and the Booster Investment Premium Account (if any) at the time of loyalty bonus allocation. The amount of the additional Units will be calculated based on the Unit Price of the Investment Choice on the next Valuation Date following the date of entitlement of loyalty bonus. The loyalty bonus will be credited to Your Policy within 30 calendar days following the date of entitlement of loyalty bonus, without interest.

If Your Policy is terminated on or after the date of entitlement of loyalty bonus, You may still be entitled to the loyalty bonus. The termination will be processed after the loyalty bonus (if any) is allocated. In this circumstance, We will credit the amount of loyalty bonus to Your Policy before we calculate the Total Account Value, surrender value or death benefit, as the case may be. There will be no clawback after the loyalty bonus is paid.

Please note that the loyalty bonus will form a part of the Total Account Value and therefore will be subject to fees and charges of the Policy. For details of policy fees and charges, please refer to the "Summary of Charges" section.

Please note that early termination, early surrender or partial withdrawal may result in significant loss to the Total Account Value of Your Policy and thus affect the future loyalty bonus awarded (if any). Poor performance of the underlying funds may further magnify the loss of the Total Account Value of Your Policy, while all charges will remain deductible.

Loyalty bonus is calculated based on the Total Account Value of Your Policy, which in turn depends on the performance of the underlying funds corresponding to Investment Choices You selected from time to time. In this connection, the amount of loyalty bonus is also subject to market risk fluctuations.

Please refer to illustrative example 5 for details.

Loyalty Bonus

Illustrative example 5 – loyalty bonus

Assumption

- The Average Monthly Account Value is US$170,000 at the end of the 5th Policy Year.

Loyalty bonus = the sum of respective tier of Average Monthly Account Value x applicable loyalty bonus rate as stated in the table under the section "Loyalty Bonus".

Tier	Average Monthly Account Value	Loyalty bonus rate	Amount of loyalty bonus
First tier	US$15,000	0%	US$0
Second tier	US$35,000	0.2%	US$70
Third tier	US$50,000	0.3%	US$150
Forth tier	US$50,000	0.6%	US$300
Fifth tier	(US$170,000 - US$15,000 - US$35,000 - US$50,000 - US$50,000) = US$20,000	1.0%	US$200
Total	US$170,000	-	US$720

In this case, the loyalty bonus = US$0 + US$70 + US$150 + US$300 + US$200 = US$720.

The loyalty bonus of US$720 will be credited to the Policy in the form of Units which are notional in nature within 30 calendar days following the date of entitlement of loyalty bonus, in the proportion according to the respective Investment Choice(s) in the Single Premium Account and the Booster Investment Premium Account (if any) at the time of loyalty bonus allocation. The amount of the additional Units will be calculated based on the Unit Price of the Investment Choice on the next Valuation Date following the date of entitlement of loyalty bonus.

Please note:

- **The loyalty bonus rate does not represent the rate of return or performance of the investment.**

Tailor Your Investment Portfolio

Investment Choices

ShineInvest offers You a wide selection of Investment Choices, which are linked to the underlying funds invested in different business sectors, geographical locations and asset classes. Each Investment Choice is solely linked to a corresponding underlying fund authorised by the Securities and Futures Commission of Hong Kong.

The single premium and Booster Investment Premium (if any) paid will be invested into the underlying funds corresponding to the Investment Choices you have chosen and will be allocated by Us as Units in the proportion of each Investment Choice You have chosen in the allocation instructions submitted for the single premium and each Booster Investment Premium (if any) paid on next Valuation Date following the Policy Date or Premium Deposit Date subject to our approval and any underwriting requirements. These Units under Your Policy are notional in nature and solely for the purpose of determining the Total Account Value. You can create an investment portfolio by allocating the single premium and Booster Investment Premium (if any) paid into the Investment Choices available under **ShineInvest**, subject to a minimum allocation of 10% of the single premium and each Booster Investment Premium (if any) paid per Investment Choice.

The Unit Prices of the Investment Choices will be the same as those of the respective underlying funds. **The return on investment of the Investment Choices is calculated based on the performance of the underlying funds. However, please note that such returns on investments under the Policy are subject to the fees and charges of Your Policy and may be lower than the returns from the underlying funds**. Each underlying funds has its own investment objectives and associated risks. Please refer to the offering documents of the respective underlying fund, which are available on Our website at www.fwd.com.hk or can be obtained from Us upon request, for details. Please also note that the Total Account Value of Your Policy will be adversely impacted by any investment loss.

Changes in Investment Choice

During the term of the Policy, there may be some changes on the Investment Choice including but not limited to change of investment policy or objective, merger or termination. If this happens, We will give You with not less than one month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

If, for any reason, You wish to change to other Investment Choice(s), You can switch to other Investment Choice(s) available under **ShineInvest**. For details, please refer to the "Unlimited Switching Between Investment Choices" section.

Tailor Your Investment Portfolio

Unlimited Switching Between Investment Choices

After allocating Your single premium and Booster Investment Premium (if any) paid, You can continue to manage Your investment portfolio by switching between the Investment Choices available under **ShineInvest**, to keep pace with the market and Your investment strategy from time to time. Currently, there is no restrictions on (i) the number of switching of Investment Choices under Your Policy, (ii) the minimum amount of holding for each Investment Choice and (iii) how often You can switch or reallocate Your Investment Choices. There is also no bid-offer spread applied upon switching of Investment Choices and no switching charge applies. The minimum switched amount is at least US$125 / HK$1,000 per transaction. This is calculated as the number of Units of each Investment Choice multiplied by the respective Unit Price at the time of switching.

For details of switching procedures, please refer to the sub-section "General Information – Investment Choice Switching".

Please note:

- **The Investment Choices available under ShineInvest can have very different features, investment objective and risk profiles. Some may be of high-risk.** For details, please refer to the investment choices brochure of **ShineInvest** and the offering documents of the underlying funds.
- We reserve the right to impose new charges and change the requirements in relation to minimum allocation of the single premium and each Booster Investment Premium (if any) paid and Investment Choice switching with not less than one month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Access To Your Policy Value

We understand that there are many circumstances that could impact Your financial well-being over time. In case of emergency, You have the option to partially withdraw or fully surrender Your Policy to accommodate Your financial needs at any time while the Policy is in effect.

Partial Withdrawal

You can withdraw part of the Total Account Value by redeeming Units from Your Policy, subject to (i) a minimum amount of US$250 / HK$2,000 per partial withdrawal and (ii) surrender charge, if any. If the Total Account Value will drop below the requirement of Minimum Remaining Account Value of US$1,500 / HK$12,000 immediately after partial withdrawal, We will not execute the partial withdrawal request. After deducting the surrender charge (if any) from the partial withdrawal amount, the net amount will be paid to You, without interest. For details of surrender charge, please refer to the “Summary of Charges” section.

If You have contributed Booster Investment Premium (if any), withdrawal of Units is done on a **first-in-first-out basis**, this means that for each of Your partial withdrawal request, We will redeem Units from Single Premium Account first, and the remaining amount of Units (if any) will be redeemed from the Booster Investment Premium Account (if any) for each Booster Investment Premium (if any) with the earliest Premium Deposit Date (i.e. the lowest surrender charge rate). After deducting the surrender charge (if any) from the partial withdrawal amount, the net amount will be paid to You, without interest. For details of surrender charge, please refer to the “Summary of Charges” section. You may refer to illustration example 8 for Your easy understanding.

To check Your remaining Single Premium Account Value and Booster Investment Premium Account Value (if any) after partial withdrawal, simply log-in to Your customer online service account on Our website at www.fwd.com.hk at any time. Of course, You can contact Us by telephone (852) 3123 3123 or email at cs.hk@fwd.com.

To make a partial withdrawal, a completed and signed prescribed form should be given to Us. The prescribed form can be obtained from Your advisor or Us. Alternatively, You may submit Your request via an electronic form as prescribed by Us from time to time.

The redemption of Units will normally be executed on the next Valuation Date after We receive the duly completed request for partial withdrawal before 4:00pm Hong Kong time on a Business Day, except for a dealing suspension of the underlying funds or other circumstances which are considered as beyond Our control. For details, please refer to the “Exceptional Circumstances” section. If any request is received after 4:00pm Hong Kong time on a Business Day, it will be deemed as having been received on the next Business Day.

The net partial withdrawal amount will normally be paid to You within 30 calendar days after Our receipt of Your duly completed and signed withdrawal request, without interest. No repayment of partial withdrawal amount is allowed.

Please note:

- **Any partial withdrawals made from Your Policy will reduce the Total Account Value and thus affect the death benefit, accidental death benefit and future loyalty bonuses awarded (if any).** For details of death benefit, accidental death benefit and loyalty bonus, please refer to the “Death Benefit” section, “Accidental Death Benefit” section and “Loyalty Bonus” section respectively. If the Total Account Value of Your Policy becomes insufficient to cover all the ongoing fees and charges, including the cost of insurance, Your Policy may be terminated early and You could lose all Your single premium and Booster Investment Premium (if any) paid and benefits. For details, please refer to the “Summary of Charges” section.
- We reserve the right to change the requirements and / or the relevant procedure in relation to partial withdrawal with not less than one month’s prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.
- The earlier the partial withdrawal is made, the higher the applicable surrender charge rate will be imposed and the greater the potential loss in return may be.

Access To Your Policy Value

Surrender

You may request to surrender Your Policy at any time when the Policy is in effect, by submitting a completed and signed prescribed form to Us. The prescribed form can be obtained from Your advisor or Us. Alternatively, You may submit Your request via an electronic form as prescribed by Us from time to time.

We will surrender Your Policy fully by redeeming all Units in Your Policy Account, subject to a surrender charge, if any. After deducting the surrender charge and any outstanding charges owed to Us from the entitled surrender amounts, the net amount of Total Account Value will be paid to You, without interest. For the applicable surrender charge rates and details of surrender charge, please refer to the “Summary of Charges” section.

The redemption of Units will normally be executed on the next Valuation Date after We receive the duly completed request for policy surrender before 4:00pm Hong Kong time on a Business Day, except for a dealing suspension as mentioned in the section “Exceptional Circumstances”. For details, please refer to the “Exceptional Circumstances” section. If any request is received after 4:00pm Hong Kong time on a Business Day, it will be deemed as having been received on the next Business Day.

Your Policy will be terminated upon surrender. The net amount of Total Account Value will normally be paid to you within 30 calendar days after our receipt of your duly completed surrender request, without interest.

For details of policy fees and charges, please refer to the “Summary of Charges” section.

Please note:

- **ShineInvest is designed to be held for a long-term period. Any early surrender or partial withdrawal may result in significant loss to Your Principal and affect the future loyalty bonuses awarded (if any). Poor performance of underlying funds may further magnify the loss of the Total Account Value of Your Policy, while all applicable charges will remain deductible.**
- **The earlier the Policy is surrendered or terminated (other than as a result of the death of the Insured), the higher the applicable surrender charge rate will be imposed. In this circumstance, the Total Account Value after deducting the surrender charge and any outstanding charges owed to Us that You will receive will be lesser.**

Maturity Benefit

If You have held Your Policy until the Maturity Date, We will pay You the Total Account Value by redeeming all Units in Your Policy Account after deducting any outstanding charges owed to Us. For details of policy fees and charges, please refer to the “Summary of Charges” section.

The redemption of Units will normally be executed on the next Valuation Date after the Maturity Date, except for a dealing suspension of the underlying funds or other circumstances which are considered as beyond Our control. For details, please refer to the “Exceptional Circumstances” section.

Your Policy will be terminated on the Maturity Date. The net amount of Total Account Value will normally be paid to you within 30 calendar days after the Maturity Date, without interest.

Access To Your Policy Value

Policy termination

Your Policy will be terminated on the earliest of the following:

(i) The Maturity Date of Your Policy; or
(ii) The date of the Insured’s death; or
(iii) The date You surrender Your Policy; or
(iv) The date You cancel Your Policy during the cooling-off period; or
(v) When the Total Account Value of Your Policy reaches zero on any Valuation Date.

If Your Policy terminates, all Units of the Investment Choices in Your Policy Account will be redeemed on the next Valuation Date following the date of termination. If Your Policy terminates within the Surrender Charge Period due to (iii) above, the surrender value will be subject to a surrender charge. For details, please refer to the “Summary of Charges” section.

Upon termination due to (i) above, the Total Account Value after deducting any outstanding charges owed to Us will be paid to You, without interest. For details, please refer to the “Maturity Benefit” section and “Summary of Charges” section.

Upon termination due to (ii) above, the death benefit and accidental death benefit (if applicable) will be paid to Beneficiary, without interest. For details, please refer to the “Life Coverage” section.

Upon termination due to (iii) above, the net Total Account Value after deducting the surrender charge (if any) will be paid to You, without interest. For details, please refer to the “Access to Your Policy Value - Surrender” section and “Summary of Charges” section.

Upon termination due to (iv) above, a refund of any single premium and Booster Investment Premium (if any) paid (less market value adjustment), less any partial withdrawal amount We have paid to You, plus any insurance levy paid by You, will be paid to You, without interest. For details, please refer to the “Cooling-off Period” section.

Upon termination due to (v) above, the amount payable to You is zero. No shortfall of any outstanding charges will be required to be paid to Us. For details, please refer to the “The Policy Currency and Premium” section.

For avoidance of doubt, the Policy will be terminated immediately due to (i) – (v) above.

We will conduct ongoing checking of Your Policy regularly whether the Total Account Value is sufficient to cover approximately 4 months of the on-going fees and charges. We will notify You if the Total Account Value may not be able to cover 4 months of the on-going fees and charges in our latest checking, Your Policy will be terminated immediately when the Total Account Value of Your Policy reaches zero on any Valuation Date. To avoid Your Policy being terminated due to (v) above, you may consider making Booster Investment Premium as necessary whenever the Policy is still in force.

You can also check Your Single Premium Account Value and Booster Investment Premium Account Value (if any) by simply log-in to Your customer online service account on Our website at www.fwd.com.hk. Of course, You can contact Us by telephone (852) 3123 3123 or email at cs.hk@fwd.com.

Summary of Charges

Policy charges payable to FWD

	Annualised rate	When and how the charges are deducted
Platform fee		
Investment Portfolio Management Charge	The charge per month is the higher of (i) 1.5% per annum ÷ 12 of Total Account Value, and (ii) US$15 / HK$120. This charge is currently rounded to the nearest 2 decimal places. Please refer to illustrative example 6 for details.	• Deducted from: Total Account Value • Frequency: Immediately after Units are allocated on the next Valuation Date following the Policy Date and thereafter on each Policy Monthiversary when the Policy is in effect • How to deduct: By redeeming Units of the Investment Choices in proportion to the respective Single Premium Account Value and Booster Investment Premium Account Value (if any) of the Investment Choices of the Policy
Cost of insurance protection		
COI	The cost of insurance per month = the cost of insurance rate for the Policy Year x net amount at risk ÷ 12÷ 1,000. The cost of insurance is determined by Us based on the net amount at risk (i.e. the death benefit amount less 100% of Total Account Value.	• Deducted from: Total Account Value

Summary of Charges

Policy charges payable to FWD

	Annualised rate	When and how the charges are deducted
Cost of insurance protection (continue)		
COI	The cost of insurance rate for the Policy Year depends on the attained age next birthday of the Insured at the start of the Policy Year, gender and smoking status of the Insured. This charge is currently rounded to the nearest 2 decimal places. This charge may increase significantly during the policy term of Your Policy due to factors such as the Insured's attained age, investment losses, etc. This may result in a significant or even total loss of your premiums paid. Please refer to the "Cost of Insurance Table" and Illustrative example 7 for details.	• Frequency: Immediately after Units are allocated on the next Valuation Date following the Policy Date and thereafter on each Policy Monthiversary when the Policy is in effect • How to deduct: By redeeming Units of the Investment Choices in proportion to the respective Single Premium Account Value and Booster Investment Premium Account Value (if any) of the Investment Choices of the Policy
Charge on early surrender or partial withdrawal		
Surrender charge	The charge will be determined as a percentage of the (i) partial withdrawal amount upon partial withdrawal, or (ii) Total Account Value upon policy surrender. Under the following, surrender charge is determined and calculated with the applicable rate based on: (i) Single Premium Account Value depending on the number of years since the Commencement Date until the time when the **policy surrender** takes place; (ii) Booster Investment Premium Account Value (if any) depending on the number of years since the respective Premium Deposit Date of each Booster Investment Premium until the time when the **policy surrender** takes place; and	• Deducted from: Partial withdrawal amount at the time when partial withdrawal is made / Total Account Value at the time of policy surrender. • Frequency: At each partial withdrawal or policy surrender during the applicable Policy Years

Summary of Charges

Policy charges payable to FWD

<table>
<tr><th></th><th>Annualised rate</th><th>When and how the charges are deducted</th></tr>
<tr><td colspan="3">Charge on early surrender or partial withdrawal (continue)</td></tr>
<tr><td>Surrender charge</td><td>(iii) If You have also contributed Booster Investment Premium(s) (if any), withdrawal of Units is done on a first-in-first-out basis, this means that for each of Your partial withdrawal request, We will redeem Units from Single Premium Account first, and the remaining amount of Units (if any) will be redeemed from Booster Investment Premium Account (if any) for each Booster Investment Premium (if any) with the earliest Premium Deposit Date (i.e. the lowest surrender charge rate) upon when a partial withdrawal takes place.
Any incomplete year will be rounded up to a full year.
The percentage is shown as below:
<table>
<tr><th>Number of years</th><th>Surrender charge rate</th></tr>
<tr><td>≤1 year</td><td>6.0%</td></tr>
<tr><td>> 1 year and ≤ 2 years</td><td>5.0%</td></tr>
<tr><td>> 2 years and ≤ 3 years</td><td>3.5%</td></tr>
<tr><td>> 3 years and ≤ 4 years</td><td>2.0%</td></tr>
<tr><td>> 4 years and ≤ 5 years</td><td>1.0%</td></tr>
<tr><td>> 5 years</td><td>0%</td></tr>
</table>
Please refer to illustrative example 8 and example 9 for details.</td><td>• How to deduct:
Deduct from (i) partial withdrawal amount at the time when partial withdrawal is made / (ii) Total Account Value at the time of policy surrender</td></tr>
</table>

We reserve the right to change the policy charges / fees or impose new charges / fees with not less than one month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Summary of Charges

Cost of insurance rates

The table below shows the indicative cost of insurance rates for the policy. These cost of insurance rates are for illustrative purposes only.

Attained age of the Insured (age next birthday)	Annual cost of insurance rate (per 1,000 net amount at risk)			
	Male	Female	Male	Female
	Non-smoker		Smoker	
5	0.66	0.57	0.66	0.57
10	0.66	0.57	0.66	0.57
15	0.66	0.57	0.66	0.57
20	0.68	0.60	0.68	0.60
25	0.71	0.65	0.75	0.66
30	0.71	0.67	0.80	0.73
35	0.80	0.74	1.04	0.86
40	1.08	0.91	1.63	1.13
45	1.66	1.28	2.56	1.64
50	2.60	2.00	4.03	2.73
55	4.47	3.06	6.55	5.54
60	7.61	4.84	10.72	8.78
65	12.91	7.91	17.22	13.61
70	20.82	14.19	27.26	21.11
75	36.45	24.69	48.55	34.30
80	71.79	49.53	76.60	55.78
85	120.56	85.90	120.96	93.75
90	184.29	154.45	184.29	156.71
95	301.71	258.16	317.04	281.94
100	485.53	399.95	545.44	485.82

Remark: For the cost of insurance amount applicable to you, you can consult your insurance intermediary.

Summary of Charges

Illustrative example 6 – Investment portfolio management charge

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$500,000.
- Pay Booster Investment Premium of HK$100,000 in the 9th Policy Month of the Policy.
- No partial withdrawal has been made.
- The Single Premium Account Value is HK$512,500 and Booster Investment Premium Account Value is HK$100,250 on the 10th Policy Monthiversary of the Policy.

The investment portfolio management charge per month is equal to the higher of (i) 1.5% per annum ÷ 12 of Total Account Value; and (ii) US$15 / HK$120.

Therefore, the investment portfolio management charge on the 10th Policy Monthiversary
= (HK$512,500 + HK$100,250) x 1.5% ÷ 12
= HK$765.94

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Summary of Charges

Illustrative example 7 – Cost of insurance

Assumption

- Insured: Male; non-smoker; age next birthday 40 at the Commencement Date of the Policy.
- Policy Owner purchases **ShineInvest** with single premium of US$50,000.
- No Booster Investment Premium and partial withdrawal has been made.
- The Single Premium Account Value is US$53,840 and Booster Investment Premium Account Value is US$0 on the 65th Policy Monthiversary.

The cost of insurance per month is equal to the cost of insurance rate for the Policy Year x net amount at risk ÷ 12 ÷ 1,000.

The cost of insurance will be determined based on the net amount at risk.

Ⓒ Net amount at risk
= Ⓐ death benefit amount – Ⓑ 100% of Total Account Value

Ⓐ Death benefit amount = the higher of (a) 105% of Total Account Value or (b) the single premium and Booster Investment Premium (if any) paid under the Policy less partial withdrawal made from the Policy (if any).

= the higher of (a) 105% x (US$53,840 + US$0) = US$56,532; or (b) (US$50,000 + US$0) – US$0
= US$56,532

Ⓑ 100% of Total Account Value

= 100% x (US$53,840 + US$0)
= US$53,840

Ⓒ Net amount at risk = Ⓐ – Ⓑ

= US$56,532 – US$53,840
= US$2,692

On the 65th Policy Monthiversary, the attained age of Insured reaches age next birthday 45, the cost of insurance rate is 1.66 according to the table of cost of insurance rate as shown on page 27.

Therefore, the cost of insurance of that particular month
= (US$2,692 ÷ 1,000) x (1.66 ÷ 12)
= US$0.37

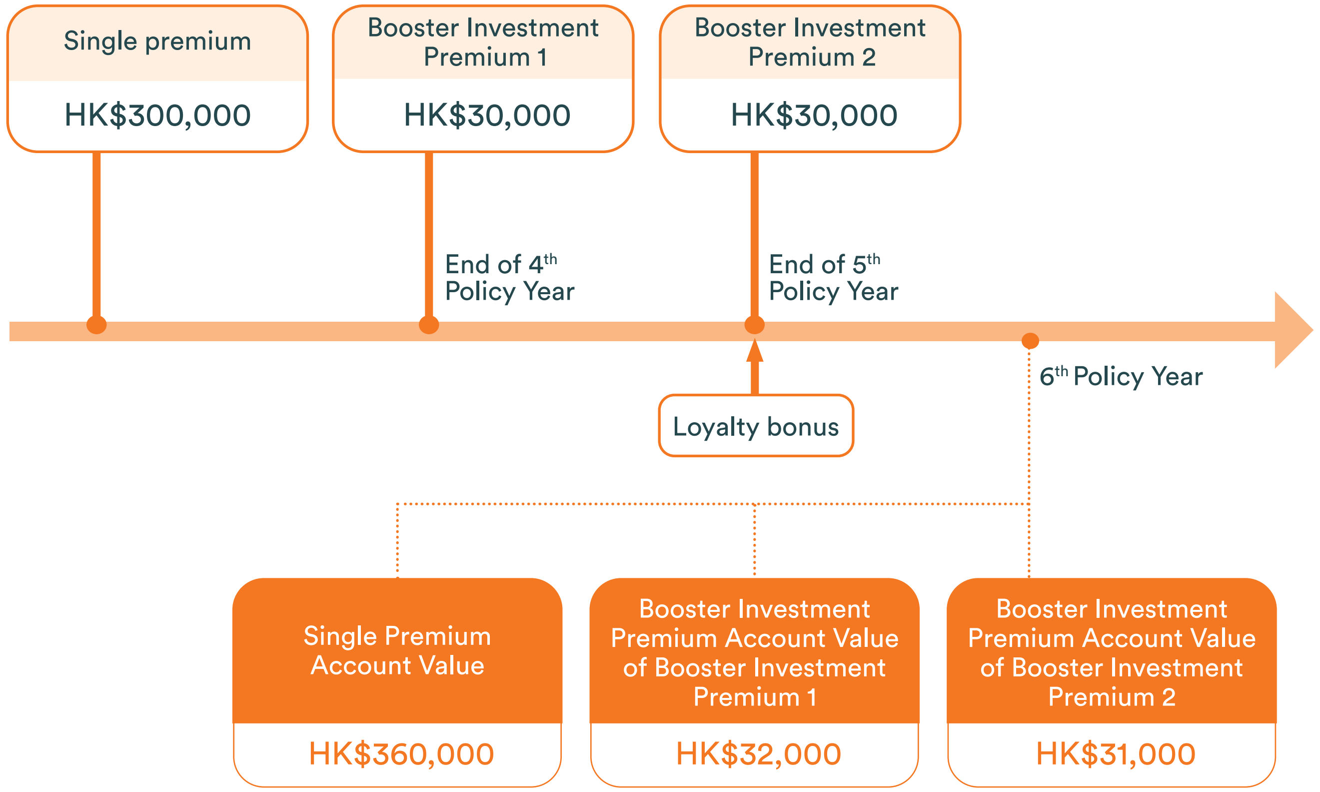
The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Summary of Charges

Illustrative example 8 – surrender charge levied on a partial withdrawal

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$300,000.
- Pay Booster Investment Premium 1 of HK$30,000 at the end of 4th Policy Year.
- Pay Booster Investment Premium 2 of HK$30,000 at the end of 5th Policy Year.
- At the end of 5th Policy Year, a loyalty bonus is credited to the Policy.
- Make partial withdrawal of HK$400,000 during 6th Policy Year.
- The Single Premium Account Value is HK$360,000 and Booster Investment Premium Account Value of Booster Investment Premium 1 is HK$32,000 and Booster Investment Premium Account Value of Booster Investment Premium 2 is HK$31,000 at the time of partial withdrawal is made during 6th Policy Year.
- Since a loyalty bonus is entitled at the end of 5th Policy Year, the loyalty bonus is included in the calculation of Single Premium Account Value and Booster Investment Premium Account Value at the time of partial withdrawal is made during 6th Policy Year.



Summary of Charges

Illustrative example 8 – surrender charge levied on a partial withdrawal (continue)

Under the ***first-in-first-out principle***, the Single Premium Account Value of HK$360,000 will be withdrawn first, then the remaining amount of HK$40,000 will be withdrawn from the Booster Investment Premium Account Value of each Booster Investment Premium (if any) with the earliest Premium Deposit Date. The applicable surrender charge is as follows:

Premium type	Account value upon partial withdrawal (HK$)	Partial withdrawal amount (HK$) [A]	Surrender charge rate (%) [B]	Surrender charge (HK$) [A x B]
Single premium	360,000	360,000	0%^	0
Booster Investment Premium 1	32,000	32,000	5.0%*	1,600
Booster Investment Premium 2	31,000	8,000	6.0%**	480
Total	423,000	400,000	-	2,080

^ *No surrender charge rate will apply as the period between the date of payment of the single premium and the date of the partial withdrawal is more than 5 years.*

* *A surrender charge rate of 5.0% will apply as the period between the Premium Deposit Date of the Booster Investment Premium 1 and the date of the partial withdrawal is less than 2 years.*

** *A surrender charge rate of 6.0% will apply as the period between the Premium Deposit Date of the Booster Investment Premium 2 and the date of the partial withdrawal is less than 1 year.*

The net partial withdrawal amount payable
= gross partial withdrawal amount – surrender charge
= HK$400,000 – (HK$1,600 + HK$480)
= HK$397,920

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Summary of Charges

Illustrative example 9 – surrender charge upon surrender

Assumption

- Policy Owner purchases **ShineInvest** with a single premium of HK$500,000.
- Pay Booster Investment Premium of HK$50,000 in the 30th Policy Month.
- No partial withdrawal has been made.
- The Single Premium Account Value is HK$545,000 and Booster Investment Premium Account Value is HK$51,000 on the 36th Policy Monthiversary.
- Surrender the Policy on the 36th Policy Monthiversary.

Premium type	Total Account Value upon policy surrender (HK$) [A]	Surrender charge rate (%) [B]	Surrender charge (HK$) [A x B]
Single premium	545,000	3.5%^	19,075
Booster Investment Premium	51,000	6.0%*	3,060
Total	596,000	-	22,135

^ *A surrender charge rate of 3.5% will apply as the period between the date of payment of the single premium and the date of policy surrender is less than 3 years.*

* *A surrender charge rate of 6.0% will apply as the period between the Premium Deposit Date of the Booster Investment Premium and the date of the policy surrender is less than 1 year.*

The net surrender amount payable
= Total Account Value – surrender charge
= (HK$545,000 + HK$51,000) – (HK$19,075 + HK$3,060)
= HK$573,865

The above examples are hypothetical and for illustrative purposes only and does not represent actual or anticipated returns.

Underlying Fund Level

You should note that the underlying funds of the Investment Choices may have separate charges on management fee, performance fee, maintenance fee, bid-offer spread and / or switching fee and / or any other fees or charges applied by the underlying funds. You do not pay these fees directly – either (1) the fees will be deducted and such reduction will be reflected in the Unit Price of the underlying funds or (2) Units will be redeemed from Your Investment Choices to pay these fees. Please refer to the offering documents of the respective underlying funds, which are available from Us upon request, for details.

General Information

Total Account Value

Your Total Account Value is calculated by multiplying the total number of Units of each Investment Choices in Your Single Premium Account and Booster Investment Premium Account (if any) by the Unit Price of the respective Investment Choices on a Valuation Date and applicable exchange rate of the Policy Currency of Your Policy which is determined by Us in good faith and commercially reasonable manner with reference to market rates.

Unit Price of each Investment Choice is normally determined on every Valuation Date provided that it is a Valuation Date of the underlying fund. A particular day is not a Business Day, such Valuation Date will be postponed to the next Business Day.

To check Your Single Premium Account Value and Booster Investment Premium Account Value (if any), simply log-in to Your customer online service account on Our website at www.fwd.com.hk. Of course, You can contact Us by telephone (852) 3123 3123 or email at cs.hk@fwd.com.

Unit Prices

For the most up-to-date Unit Prices of the Investment Choices, please visit Our website at www.fwd.com.hk.

Exceptional Circumstances

FWD may suspend the dealing and valuation of Investment Choices at Our discretion during which (i) dealing of the underlying funds is suspended; or (ii) other days which there are exceptional circumstances which are considered as beyond Our control (including but not limited to temporary closure of any trading or exchange market in which the Investment Choice and / or its underlying fund is substantially invested; change in laws, regulations, government policies, taxation, currency; capital controls, political concerns, or restrictions in foreign investments which lead to be unable to complete transaction of any Unit of Investment Choices; or suspension of valuation or dealing of or closure of the relevant underlying fund(s)). Under such circumstances, We may suspend valuation and dealing of Investment Choices at Our absolute discretion. We will act in good faith and reasonable manner when exercising such discretion. We will resume the dealing and valuation of Investment Choices and handle all requests in relation to this Policy as earliest as possible once the exceptional circumstances ceased. No interest shall be paid by Us in respect of any delays in payments due to such exceptional circumstances.

If this happens, We will give You with not less than one month's prior written notice or such shorter period of notice in compliance with the relevant legal and regulatory requirements.

Borrowing Power

ShineInvest has no borrowing powers. Please refer to the offering documents of the respective underlying funds, which are available on Our website at www.fwd.com.hk or can be obtained from Us upon request, for details on the borrowing powers and investment restrictions of the underlying funds.

Cooling-off Period

The cooling-off period is a period during which You may cancel Your Policies for a refund of single premium and Booster Investment Premium (if any) paid (less market value adjustment, which is calculated with reference to any amount of loss We might make in realizing the value of the underlying assets corresponding to the Investment Choices You acquired through the investment of the single premium and Booster Investment Premium (if any) paid under the Policy), less any partial withdrawal amount We have paid to You, plus any insurance levy paid by You, without interest, by giving written notice to Us within 21 calendar days immediately following the day of the delivery of the Policy or delivery of a notice to You or Your representative, whichever is earlier.

General Information

If You decide to cancel Your Policy, You must inform Us by giving a written notice. Such notice must be signed by You and received directly by the office of FWD.

We will not approve Your request to cancel within the cooling-off period if You have made a claim during the cooling-off period.

Dividend of Underlying Fund

Some underlying funds of the Investment Choices may declare dividends which are payable to investors. If the underlying fund of an Investment Choice declares any dividends and becomes payable and You hold Units in such Investment Choices, We will distribute the declared dividends to You according to the dividend payment method of the respective Investment Choice:

- Pay out in cash (Applicable to Investment Choices (Cash Distribution)).
- Reinvest the dividend amount in the form of additional Units of the relevant Investment Choice (Applicable to Investment Choices other than Investment Choices (Cash Distribution)).

If You hold the Units of the Investment Choice(s) with dividend payment on the Record Date and You are entitled to receive the corresponding dividend (if any) pursuant to the Policy, the entitlement to dividend will not be affected upon (i) cancellation of the Policy during the cooling-off period; (ii) termination of the Policy subsequent to the Record Date; and (iii) cancellation of the Unit(s) of the Investment Choice as a result of switching-out and / or partial withdrawal, subsequent to the Record Date. We will pay out the amount of dividend you entitled in Hong Kong Dollars either by (i) autopay to your designated bank account acceptable by us, or (ii) other payment methods offered by us at the time of dividend payment.

If You hold the Units of the Investment Choice(s) other than Investment Choices (Cash Distribution), the dividend you entitled will be automatically reinvested on the next Valuation Date after the dividend from the underlying fund is received by Us and allocate to your Policy as additional Units of corresponding Investment Choice of the underlying fund in respect of which the dividend is declared. These additional Units will form a part of the Total Account Value and therefore will be subject to the fees and charges of the Policy. For details of policy fees and charges, please refer to the "Summary of Charges" section.

For details of Investment Choices (Cash Distribution) and the associated risk, please refer to the "Important Information" of the investment choices brochure. For details of dividend payment of Investment Choices, please refer to the section "Administration of Dividend of Underlying Fund" of the investment choices brochure.

Warning: Please note that a positive distribution yield does not imply a positive return. Investors should not make any investment decision solely based on information contained herein. You should read the ILAS policy offering documents and the relevant offering documents (including the key facts statement) of the corresponding underlying funds for further details including the risk factors."

Governing Law

Your Policy is issued under and will be construed in accordance with the laws of the Hong Kong Special Administrative Region.

General Information

Other Administration

We reserve the right to vary the (i) minimum contribution of premium amount of single premium and Booster Investment Premium (if any), (ii) Minimum Remaining Account Value after partial withdrawal, (iii) minimum partial withdrawal amount, (iv) minimum allocation per Investment Choice on Your single premium and Booster Investment Premium (if any) paid, and (v) minimum switching amount and / or percentage between Investment Choices. We will give You not less than one month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements in case of any change to these minimum requirements.

Policy Term

ShineInvest provides the Policy benefits until the Maturity Date of the Policy. The Maturity Date refers to the Policy Anniversary immediately preceding the 100th birthday of the Insured.

Procedures

• Application

To apply for **ShineInvest**, simply return a completed policy application form, a signed illustration document, and other relevant documents together with the payment of the single premium to Us.

Your application for **ShineInvest** will be subject to underwriting requirements.

We reserve the right to decline any applications for **ShineInvest** if the information provided by the proposed Insured during application is insufficient or does not meet Our requirements.

• Claim

To make a claim, a completed and signed prescribed form should be given to Us as soon as possible, together with any other information We request. The prescribed form can be obtained from Your advisor or Us.

While the Policy remains in effect and the claim has been approved, the proceeds of the death benefit and accidental death benefit (if applicable) will be paid without interest in the Policy Currency within one month after We receive the request and necessary documents.

Under exceptional circumstances which We may consider as beyond Our control, including but not limited to the prohibition on transaction of the corresponding underlying fund due to any regulations or occurrence of war or disaster, etc, the payment date of the death benefit may be deferred without interest. We will resume the dealing and valuation of Investment Choices and pay the entitled benefit as earliest as possible once the exceptional circumstances ceased. For details, please refer to the "Exceptional Circumstances" section.

• Investment Choice Switching

To make an Investment Choice switching, a completed and signed prescribed form should be given to Us. The prescribed form can be obtained from Your advisor or Us. Alternatively, You may submit Your request via an electronic form as prescribed by Us from time to time. Currently, You can request the switching of Investment Choices via Our customer service online platform on Our website at www.fwd.com.hk.

General Information

The switching-out instruction will normally be executed on the next Valuation Date after We receive the duly completed request for switching before 4:00pm Hong Kong time on a Business Day. The switching-in instruction will normally be executed no more than 4 Valuation Dates after the completion of the switching-out transaction, except for a dealing suspension as mentioned in the section "Exceptional Circumstances". If any request is received after 4:00pm Hong Kong time on a Business Day, it will be deemed as having been received on the next Business Day.

• Premium Allocation

Except for a dealing suspension as mentioned in the section "Exceptional Circumstances", the allocation of Units of the Investment Choices selected by You will normally be executed on the next Valuation Date if We receive:

1) the single premium and Booster Investment Premium (if any) paid in cleared funds (which refers to the money in Our bank account that has been cleared by the bank and made available for use); and
2) the duly completed forms,

before 4:00pm Hong Kong time on a Business Day. If any request is received after 4:00pm Hong Kong time on a Business Day, it will be deemed as having been received on the next Business Day. We reserve the right to defer the date of Unit allocation if the information provided is insufficient or does not meet Our requirements.

Rounding of Units and Unit Prices

The number of Units of each Investment Choices redeemed or allocated is currently rounded to the nearest 5 decimal places. The rounding method for determining the Unit Price is prescribed by the respective underlying fund manager. Please refer to the offering documents of the respective underlying funds, which are available on Our website at www.fwd.com.hk or can be obtained from Us upon request, for details.

Taxation

Interest, income and capital gains from the redemption and disposal of Investment Choices are exempt from taxation under the current Inland Revenue Ordinance of the Hong Kong Special Administrative Region. However, You are advised to seek professional guidance regarding Your own particular tax circumstances.

Obligation to Provide Information

The Policy Owner acknowledges that We and / or Our affiliates are obliged to comply with legal and / or regulatory requirements in various jurisdictions as promulgated and amended from time to time, such as the United States Foreign Account Tax Compliance Act, and the automatic exchange of information regime ("AEOI") followed by the Inland Revenue Department (the "Applicable Requirements"). These obligations include providing information of clients and related parties (including personal information) to relevant local and international authorities and / or to verify the identity of the clients and related parties. In addition, Our obligations under the AEOI are to:

1. identify accounts as non-excluded "financial accounts" ("NEFAs");
2. identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
3. determine the status of NEFA-holding entities as "passive non-financial entities (NFEs)" and identify the jurisdiction(s) in which their controlling persons reside for tax purposes;
4. collect information on NEFAs ("Required Information") which is required by various authorities; and
5. furnish Required Information to the Inland Revenue Department.

General Information

The Policy Owner agrees that from time to time We shall have the right to request from the Policy Owner, and disclose to relevant authority(ies), various information about the Policy Owner, the Beneficiary and this Policy as required under Applicable Requirements for the following purposes:

1. for Us to issue this Policy to the Policy Owner;
2. for Us to provide benefits available to the Policy Owner and / or the Beneficiary under the terms of this Policy; and / or
3. for this Policy to remain in force in accordance with its terms.

In addition, the Policy Owner agrees to notify Us in writing within thirty (30) days if there is any change to any of the information previously provided to Us that relates to Our legal obligations under this clause (whether at time of application or at any other time).

If the Policy Owner does not provide such information within the time period as reasonably requested by Us, notwithstanding any other provisions of this Policy, We shall be entitled to, to the extent permitted by Applicable Requirements:

1. report this Policy and / or information about the Policy Owner and / or the Beneficiary to relevant authority(ies);
2. terminate this Policy and refund any single premium and Booster Investment Premium (if any) paid and insurance levy paid by You without any interest, less a deduction of the amount, if any, by which the value of investment in this Policy has fallen at the time when this Policy is terminated, after deducting any benefits We have paid, and any amounts owed to Us; or
3. take any such other action as may be reasonably required including but not limited to making adjustments to the values, balances, benefits or entitlements under this Policy.

Prior to the expiry of such time period and notwithstanding any other provisions of this Policy, We shall have the sole discretion to suspend or defer any transaction or provision of any services to the Policy Owner under this Policy, including the payment of any benefit, if any information reasonably requested by Us under Applicable Requirements remains outstanding.

General Information

Contracts (Rights of Third Parties) Ordinance

The Policy is excluded from the application of the Contracts (Rights of Third Parties) Ordinance of Hong Kong. Other than FWD and the policyholder, a person who is not a party to the policy contract (e.g. a third party beneficiary) will have no right under the Ordinance to enforce any of its terms.

Parties Involved

Insurer

FWD Life Insurance Company (Bermuda) Limited (incorporated in Bermuda with limited liability)
28/F., FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong.

Investment Managers

The investment managers of the underlying funds vary according to the underlying funds. Please refer to the investment choices brochure for details.

Your return on investment is calculated or determined by Us with reference to the performance of the underlying funds. Investment involves risks. Past performance should not be taken as an indication of future performance. Each Investment Choice is subject to market fluctuations and to risks inherent in all investments. The prices of Units of any Investment Choice as designated by you and the income accrued from investing in such Investment Choices may go down as well as up.

We accept full responsibility for the accuracy of the information contained in the offering documents. Please note that We have the discretion to waive the requirements and limits in this product brochure from time to time. We also confirm, having made all reasonable enquiries, that to the best of Our knowledge and belief there are no other facts that if omitted would make any statement misleading.

SFC does not take any responsibility for the contents of the offering documents, 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 offering documents.

The Principal Brochure is not a Policy. Please refer to the policy provisions, which are available at no charge from Us upon request, for details on the terms, conditions, exclusions and charges.

This product brochure is issued by FWD Life Insurance Company (Bermuda) Limited
(incorporated in Bermuda with limited liability)

April 2023 (date of publication)

For any enquiries or to make complaints in relation to this product or Our services, please contact Us by telephone (852) 3123 3123 or email at cs.hk@fwd.com.

Glossary

The following terms have the meanings set out below:

Terms	Meanings
Accident	An unforeseen and unexpected event or contiguous series of events of violent, accidental, external and visible nature which shall be the sole cause of a bodily injury while the ILAS policy is in force.
Average Monthly Account Value	The Total Account Value as at the end of every Policy Month of the past 60 Policy Months when loyalty bonus is entitled divided by 60.
Booster Investment Premium	An optional lump sum contribution specified and made by You into the Booster Investment Premium Account (if any) for the allocation of Units.
Booster Investment Premium Account	A sub-account set up for You under the Policy Account and used to maintain the notional Units of the Investment Choices that are attributable to Booster Investment Premium (if any).
Booster Investment Premium Account Value	The total value of all Investment Choices notionally allocated to the Booster Investment Premium Account. The value of each Investment Choice equals to the number of Units multiplied by the Unit Price on the relevant Valuation Date.
Business Day	A day on which We and banks are generally open for business in Hong Kong (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong).
Cash Dividend	Dividend(s) distributed by Investment Choice(s) (Cash Distribution) in form of cash.
Commencement Date	The date the single premium is due and is the date used for determining the Insured’s Age at the start of the Policy.
Endorsement	An additional document attached to the Policy that outlines any adjustments that We make to the Policy.
Insured	The person insured by the Policy.

Glossary

The following terms have the meanings set out below:

Terms	Meanings
Investment Choice(s)	The Investment Choice(s) made available for selection and maintained by Us for this Policy.
Investment Choice(s) (Cash Distribution)	Investment choice(s) which denoted the names ended with (“Dis”) and marked with “§§” in the investment choices brochure. Investment Choice(s) (Cash Distribution) are linked to the share class of the corresponding underlying funds which aim to distribute cash dividend regularly. References to the Investment Choice(s) and Investment Choice(s) (Cash Distribution) shall have the same meaning, except for the treatment of dividend payment in respect of the corresponding underlying fund(s).
Maturity Date	The Policy Anniversary immediately preceding the 100th birthday of the Insured.
Minimum Remaining Account Value	The minimum amount required to be maintained for the Total Account Value of the Policy after making any partial withdrawal.
Policy Account	An account set up for You under the Policy which shall be notionally allocated with Units in accordance with the allocation instructions for the determination of the Total Account Value and under which the sub-accounts of the Single Premium Account and Booster Investment Premium Account shall be created.
Policy	Policy shall mean the terms and conditions of the **ShineInvest** investment-linked assurance scheme, including Booster Investment Premium (if any), mentioned herein.
Policy Anniversary	The same date each year as the Commencement Date.
Policy Currency	Currency unit denominated in the Policy and is shown in the Policy Schedule or any Endorsement.
Policy Date	The date when the protection benefits under the Policy begins. This is shown in the Policy Schedule.
Policy Month	Each complete calendar month from the Commencement Date.

Glossary

The following terms have the meanings set out below:

Terms	Meanings
Policy Monthiversary	The same date each month as the Commencement Date. If the Policy Monthiversary is not a Business Day, it will be postponed to the next Business Day. If the Policy Monthiversary does not exist in a particular month, it will be the last day of the month.
Policy Owner, You or Your	The person who owns the Policy as shown in the Policy Schedule or any Endorsement.
Policy Schedule	The document attached to the Policy. The Policy Schedule shows important information about the Policy, including the policy number, the premium payable, the benefits of the Policy, and other details.
Policy Year	A period of 12 consecutive calendar months from the Commencement Date and every succeeding 12 consecutive calendar months period after that.
Premium Deposit Date	The date of Our approval of each Booster Investment Premium (if any) paid.
Principal	Single premium and / or Booster Investment Premium (if any) that You have contributed to the Policy.
Principal Brochure	The principal brochure of the Policy, which comprises the product brochure and the investment choices brochure, as amended from time to time.
Record Date	The date of corresponding underlying fund of Investment Choice / Investment Choice (Cash Distribution) declares dividends and on which We record the number of relevant Units You hold under Your Policy for determining the entitlement of dividend.
Single Premium Account	A sub-account set up for You under the Policy Account and used to maintain the notional Units of the Investment Choices that are attributable to single premium.
Single Premium Account Value	The total value of all Investment Choices notionally allocated to the Single Premium Account. The value of each Investment Choice equals to the number of Units multiplied by the Unit Price on the relevant Valuation Date.

Glossary

The following terms have the meanings set out below:

Terms	Meanings
Surrender Charge Period	The period which equals the number of years in which the rate of surrender charge (as shown in Principal Brochure) is greater than zero.
Total Account Value	The aggregate amount of Single Premium Account Value and Booster Investment Premium Account Value (if any).
Unit(s)	Notional portions, of equal value, divided from an Investment Choice. The Units allocated to the Policy are solely for the purpose of determining the Single Premium Account Value, Booster Investment Premium Account Value and relevant benefits under the Policy. The number of Units will be rounded to the nearest 5 decimal places. The rounding method varies by Investment Choice and is determined with reference to the rounding method of the underlying fund as prescribed by the respective underlying fund manager.
Unit Price	The price of each Unit of an Investment Choice which is calculated on the Valuation Date in accordance with the prospectus of the respective underlying fund, the Principal Brochure of the Policy and the Policy. The rounding method for determining the Unit Price varies by underlying fund and is prescribed by the respective underlying fund manager. The Unit Price of the Investment Choice will be equal to the unit price of the corresponding underlying fund on the same Valuation Date.
Valuation Date	The valuation date of an Investment Choice is the day on which the Unit Price is determined. The frequency of the Valuation Date shall be on each Business Day under normal circumstances. Where a particular day is not a Business Day, the Valuation Date is postponed to the next Business Day. Under circumstances which We may consider as beyond Our control, We may suspend valuation and dealing of Investment Choices at Our absolute discretion.
We, Us, or Our	FWD Life Insurance Company (Bermuda) Limited (incorporated in Bermuda with limited liability), the authorized issuer of the Policy.

FWD insurance

Celebrate living
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For more information

Please contact your financial advisor, call our Service Hotline or simply check out our website.

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☎ Service Hotline
3123 3123

Learn more about ShineInvest

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智悅未來

投資相連壽險計劃

富衛人壽保險（百慕達）有限公司
（於百慕達註冊成立之有限責任公司）

產品介紹

本產品介紹提供有關**智悅未來**的重要資料。

本產品介紹應與**智悅未來**的其他銷售文件一併細閱，其中包括：

a) 本產品介紹；

b) 產品資料概要；及

c) 投資選擇刊物 (當中載列**智悅未來**內現時提供之投資選擇目錄以供選擇)。

除非另有定義，否則請參閱本產品介紹末部分之「詞彙表」部分，以獲取更多關於詞彙的解釋。

重要資料

1. **智悅未來**是投資相連壽險計劃（「投資相連壽險計劃」）保單，是由**富衛人壽保險（百慕達）有限公司(在百慕達註冊成立的有限責任公司)（「富衛」、「我們」、或「我們的」）**發出的人壽保單。投資相連壽險計劃並非銀行儲蓄產品，您的投資須承受富衛的信貸風險。

2. 雖然您的投資相連壽險計劃是一份人壽保單，因身故權益及意外身故權益與您不時所選擇的投資選擇表現掛鉤，您的身故權益及意外身故權益須承受投資風險與市場波動。應付的身故權益及意外身故權益可能不足以滿足您的個人需求。

3. 您就投資相連壽險計劃支付的躉繳保費及額外投資保費 (如有)，及任何由富衛按您選擇的投資選擇去投資的相關基金，將成爲及留為富衛資產的一部分。您對任何該等資產均沒有任何權利或擁有權。若追討賠償，您只可向富衛追索。

4. 您所支付的躉繳保費及額外投資保費 (如有) 將會由富衛按您不時所選擇的投資選擇，投資於投資選擇相對應的相關基金當中，以讓我們進行資產負債管理。而分配給您保單戶口內的單位只是名義上的分配，目的只是用來釐定您保單內的總戶口價值及權益。

5. 您的投資回報是由富衛參照您不時所選擇的投資選擇相對應的相關基金的表現來計算。並且您的回報須持續支付收費及費用，並將從投資相連壽險計劃中扣除，因此回報或會低於相對應之相關基金的回報。各相關基金均有其各自的投資概況、目標及相關風險。可供選擇的投資選擇相對應的相關基金均載列於投資選擇刊物內。這些相關基金是由證券及期貨事務監察委員會依據《單位信託及互惠基金守則》作出認可。請注意，證監會的認可不等如對相關基金作用推介或認許，亦不是對相關基金的商業利弊或表現作出保證。更不代表相關基金適合所有投資者，或認許其適合任何特定投資者或類別的投資者。

6. **智悅未來**所提供的各項投資選擇在產品特點及風險狀況或會有很大的差異，部份投資選擇可能涉及高風險。部分投資選擇相對應的相關基金是衍生工具風險承擔淨額超逾其淨資產價值的50%的衍生產品基金。它可能只適合了解衍生產品的複雜結構和相關風險的投資者。如果投資這些投資選擇，您可能會蒙受重大損失。懇請您謹慎選擇此投資選擇。有關其投資目標及政策、風險因素及收費，請參閱相關基金及**智悅未來**的銷售文件，有關資料可向您的理財顧問或我們網站www.fwd.com.hk免費索取。

7. 您應留意保險費用是您的保單內費用及收費的一部分。保險費用會從總戶口價值中扣除，並用作繳付人壽保障。基於被保人的下次生日之已屆年齡及投資損失等因素，保險費用可能於您的保單年期內明顯增加。

重要資料

8. 若提前終止、退保或於投資相連壽險計劃的總戶口價值作部分提款，您的投資、已支付的本金及可收取的長期獎賞（如適用）可能會蒙受重大損失。若相關基金表現欠佳，您所蒙受的投資虧損或會進一步擴大，而一切收費仍可被扣除。除此之外，根據美國的《外國帳戶稅收合規法》，若您的保單是由一家非參與的外國金融機構的公司持有，富衛可能終止您的投資相連壽險計劃。若在此情況下投資相連壽險計劃被終止，退保費用將不再適用於投資相連壽險計劃。
9. 此投資相連壽險計劃繳付退保費用，收費最高可達躉繳保費的保單戶口及／或額外投資保費的保單戶（如有）之戶口價值總額的6%，為期首5年。此投資相連壽險計劃只適合準備長期持有投資的投資者。
10. 如您不準備持有您的保單至少5年，本投資壽險保單並不適合您，而購買一份人壽保險保單再另行投資於基金可能會更為化算。您應諮詢獨立的專業意見。
11. 除非您充分理解及您的顧問已向您清楚說明投資相連壽險計劃如何適合您，否則您不應購買本投資相連壽險計劃。您將有最終之決定權。
12. 投資涉及風險。您應該細閱**智悅未來**的銷售文件及相關基金的發行章程，您可透過您的顧問索取，亦可於富衛網站下載（www.fwd.com.hk）。
13. 請注意證券及期貨事務監察委員會（證監會）的認可並不意味獲得官方推介或認許，亦不是對**智悅未來**的商業價值或表現作出保證，更不代表**智悅未來**適合所有投資者、或認許**智悅未來**適合任何個別投資者或任何類別的投資者。

重要事項

智悅未來是一項投資相連壽險計劃，按照保險業條例中附表一第二部之定義，屬於類別C相連長期業務性質。此計劃為人壽保險計劃，並由富衛（根據《保險公司條例》在香港特別行政區獲授權的保險公司）提供。

目錄

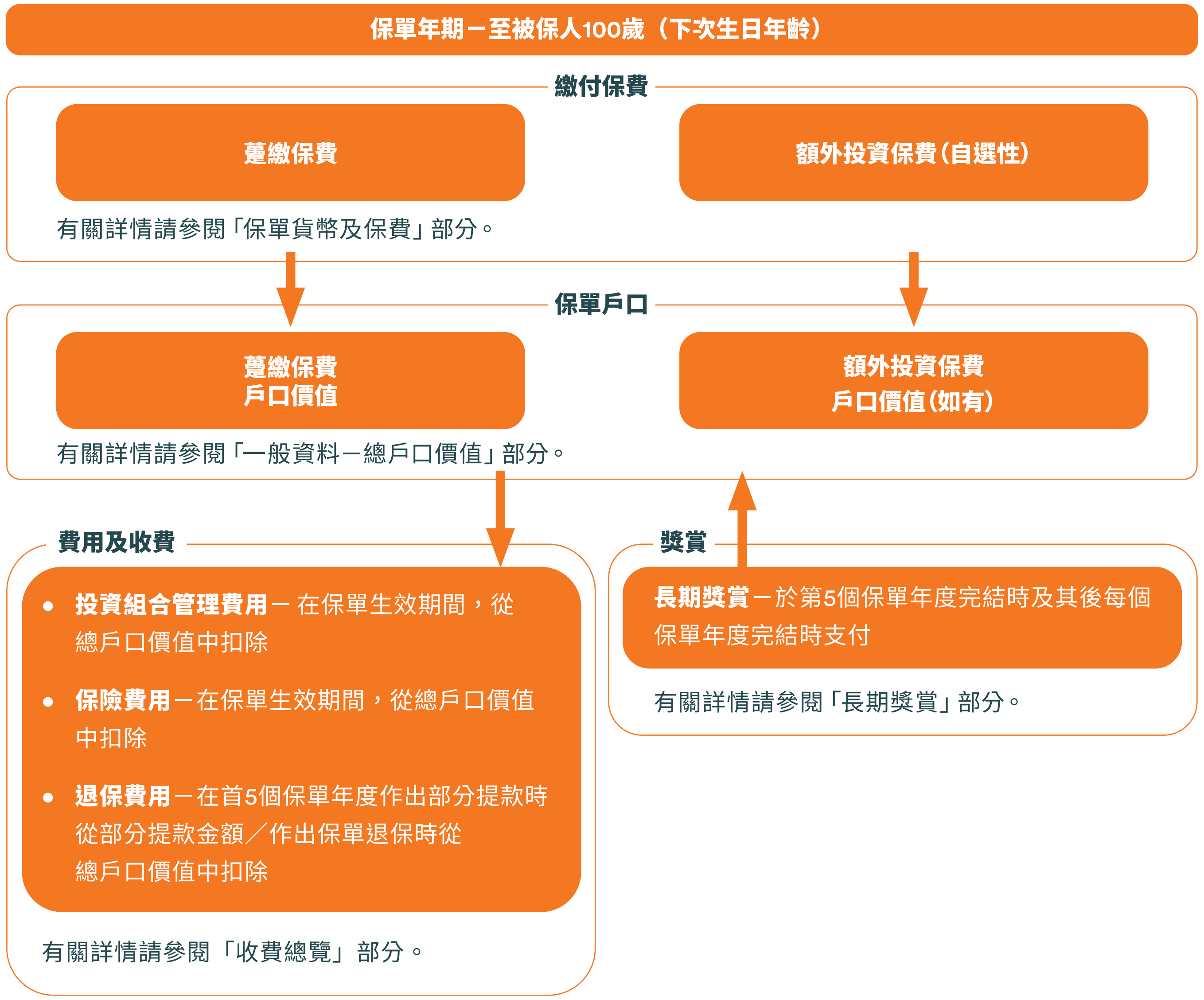
產品一覽

智悅未來為一項投資相連壽險計劃，為您提供人壽保障及投資平台，設有一系列的投資選擇讓您在**智悅未來**的保單年期內能靈活自主管理投資組合。

智悅未來如何運作?

保單結構

以下圖表顯示**智悅未來**如何運作。



保單年期－至被保人100歲（下次生日年齡）

繳付保費

躉繳保費

額外投資保費(自選性)

有關詳情請參閱「保單貨幣及保費」部分。

保單戶口

躉繳保費戶口價值

額外投資保費戶口價值(如有)

有關詳情請參閱「一般資料－總戶口價值」部分。

費用及收費

- **投資組合管理費用**－在保單生效期間，從總戶口價值中扣除
- **保險費用**－在保單生效期間，從總戶口價值中扣除
- **退保費用**－在首5個保單年度作出部分提款時從部分提款金額／作出保單退保時從總戶口價值中扣除

有關詳情請參閱「收費總覽」部分。

獎賞

長期獎賞－於第5個保單年度完結時及其後每個保單年度完結時支付

有關詳情請參閱「長期獎賞」部分。

產品一覽

您可以繳付躉繳保費以開始保單，及於保單繕發後經我們批准選擇額外繳付自選性額外投資保費。有關詳情請參閱「保單貨幣及保費」部分。

富衛將根據您提交的躉繳保費及額外投資保費(如有)分配指示，將已繳躉繳保費及已繳額外投資保費(如有)，以您所選擇的每項投資選擇的比例分配單位。您保單的單位本質上均為名義單位，僅用於釐定總戶口價值。

有關詳情請參閱「保單貨幣及保費」及「一般資料－程序：保費分配」部分。

當總戶口價值總額於任何一個估值日等於零時，您保單將會被即時終止。有關詳情請參閱「終止保單」部分。

請留意您就投資相連壽險計劃支付的躉繳保費及額外投資保費(如有)，及任何由富衛按您不時所選擇的投資選擇去投資的相關基金，將成爲及留為富衛資產的一部分。您對任何該等資產均沒有任何權利或擁有權。若追討賠償，您只可向富衛追索。

保單貨幣及保費

智悅未來為一項投資相連壽險計劃，僅提供躉繳保費模式，為您提供保險保障及投資特點，直至緊接被保人100歲生日前之保單週年日。

保單貨幣

智悅未來之保單貨幣可選擇美元（“US$”）及港元（“HK$”）。

保單戶口包括躉繳保費戶口及額外投資保費戶口（如有），其貨幣須與您在保單開始時以所選擇的保單貨幣相同。繳付躉繳保費或每筆額外投資保費(如有)的貨幣可與保單貨幣相同。用作計算費用及收費、部分提款、退保及支付權益的貨幣，與已繳躉繳保費或已繳額外投資保費（如有）的保單貨幣相同。在保單繕發後，保單貨幣不可更改。若以保單貨幣以外的其他貨幣繳付躉繳保費或額外投資保費（如有），我們會本著誠信的原則和以合理商業方式參照交易日適用的市場匯率來釐定現行匯率，因此貨幣兌換會涉及外匯風險。

每項投資選擇的計算貨幣可能不同於保單貨幣。有關詳情請參閱投資選擇刊物。當您的投資選擇的計算貨幣不同於保單貨幣，投資選擇的任何分配、轉換或贖回在貨幣進行兌換時均會涉及外匯風險。

保費繳付年期

保單提供躉繳保費為繳付模式，並須符合以下保單權益人及被保人的年齡範圍：

在申請保單時保單權益人的下次生日年齡	在申請保單時被保人的下次生日年齡
19 – 76	1 (15天) – 76

躉繳保費

您可以一筆過形式繳付躉繳保費以開始保單。現時最低躉繳保費為12,000美元或96,000港元，而最高躉繳保費則受核保要求所限。

額外投資保費（自選性）

當保單仍然生效，在緊接您或被保人76歲生日前之保單週年日（以較早者為準），您可以在保單繕發後任何時候選擇繳付自選性額外投資保費，次數不限。每筆額外投資保費（如有）最低金額為1,500美元或12,000港元，而最高額外投資保費(如有)則受核保要求所限。

保單貨幣及保費

保費分配

智悅未來為您提供廣泛的投資選擇。富衛將根據已繳躉繳保費及已繳額外投資保費（如有）分配指示，將已繳躉繳保費及已繳額外投資保費（如有），根據您所選擇的每項投資選擇的比例分配單位。您保單的單位本質上均為名義單位，僅用於釐定總戶口價值。

除在「特殊情況」部分所述的相關基金暫停交易外，經我們批核及符合核保要求後，已繳躉繳保費及已繳額外投資保費（如有）將根據緊接於保單簽發日或保費存入日下一個估值日之所選投資選擇的單位價格分配單位。有關詳情請參閱「特殊情況」部分。

有關保費分配詳情，請參閱「一般資料—程序：保費分配」部分。

請注意：

- **就保單已繳躉繳保費及已繳額外投資保費(如有)將成為及留為我們的資產。我們將會把從您保單收取的躉繳保費及額外投資保費(如有)，按您不時所選擇的投資選擇，投資於相對應的相關基金當中，以讓我們進行資產負債管理。您並沒有投資於相關基金，並且對任何該等資產均沒有任何權利或擁有權。若追討賠償，您只可向我們追索。**
- 我們保留權利，藉事先給予不少於一個月的書面通知或符合相關監管規定的較短通知期，更改上述躉繳保費及額外投資保費(如有)的最低保費要求。

人壽保險覆蓋範圍

身故權益

智悅未來提供身故權益。若被保人在保單生效期間不幸身故，我們將支付身故權益予受益人。身故權益相等於以下較高者：(a) 總戶口價值的105%或 (b) 躉繳保費及額外投資保費 (如有) 之已繳保費總額並扣除任何於本保單所作之部分提款 (如有)，並扣除任何未繳費用 (如有)。我們於收妥全部用以審核索償的所需文件，包括已填妥及簽署的指定表格、證明被保人身故的文件及任何其他資料後的下一個估值日計算總戶口價值。

在保單生效期間，若被保人自殺身故，應支付金額會按自殺身故當天而計算，如下：

若被保人於保單簽發日起計13個保單月內自殺身故，無論其精神正常與否，我們會向您支付總戶口價值，並扣除任何未繳費用 (如有)。有關保單收費及費用詳情，請參閱「收費總覽」部分。

若被保人於保單簽發日起13個保單月後自殺身故，無論其精神正常與否，我們會向您支付以下(i)、(ii)及(iii)項：

(i) 以下較高者 (a) 躉繳保費戶口價值的105%或 (b) 本保單已繳躉繳保費減去躉繳保費戶口價值的部分提款 (如有)；及

(ii) (僅用於在相應的保費存入日起十三 (13) 個保單月內的每筆已繳額外投資保費 (如有)) 在保費存入日起十三 (13) 個保單月內每筆額外投資保費 (如有) 的額外投資保費戶口價值(如有)的100%；及

(iii) (僅用於在相應的保費存入日起十三 (13) 個保單月後的每筆已繳額外投資保費 (如有)) 以下較高者 (a) 每筆額外投資保費 (如有) 的額外投資保費戶口價值 (如有) 的105%或 (b) 在保費存入日起十三 (13) 個保單月後已繳額外投資保費總額 (如有) 減去在保費存入日起十三 (13) 個保單月後每筆額外投資保費 (如有) 的額外投資保費戶口價值 (如有) 之部分提款 (如有)；

並扣除任何未繳費用 (如有)。

當被保人身故，本保單將會終止。

詳情請參閱說明例子1(a)及1(b)、說明例子2及說明例子3。

人壽保險覆蓋範圍

說明例子1(a) – 身故權益

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為500,000港元。
- 沒有繳付額外投資保費及作出部分提款。
- 被保人在保單簽發日後不幸於第12個保單月因病身故。
- 於收妥全部用以審核索償的所需文件後的下一個估值日，躉繳保費戶口價值為515,000港元及額外投資保費戶口價值為0港元。

身故權益相等於以下較高者：(a) 總戶口價值的105%或 (b) 躉繳保費及額外投資保費 (如有) 之已繳保費總額並扣除任何於本保單所作之部分提款 (如有)。

總戶口價值的105%		躉繳保費及額外投資保費之保費總額並扣除部分提款
(515,000港元 + 0港元) x 105% = 540,750港元	>	(500,000港元 + 0港元) – 0港元 = 500,000港元

因此，應支付的身故權益為540,750港元。

上述說明例子只屬假設並只作舉例說明之用，並且不代表實際或預期回報。

人壽保險覆蓋範圍

說明例子1(b)－身故權益

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為500,000港元。
- 沒有繳付額外投資保費及作出部分提款。
- 被保人在保單簽發日後不幸於第12個保單月因病身故。
- 於收妥全部用以審核索償的所需文件後的下一個估值日，躉繳保費戶口價值為475,000港元及額外投資保費戶口價值為0港元。

身故權益相等於以下較高者：(a) 總戶口價值的105%或 (b) 躉繳保費及額外投資保費（如有）之已繳保費總額並扣除任何於本保單所作之部分提款（如有）。

總戶口價值的105%		躉繳保費及額外投資保費之保費總額並扣除部分提款
(475,000港元 + 0港元) x 105% = 498,750港元	<	(500,000港元 + 0港元) – 0港元 = 500,000港元

因此，應支付的身故權益為500,000港元。

上述說明例子只屬假設並只作舉例說明之用，並且不代表實際或預期回報。

說明例子2－自殺身故權益（被保人於保單簽發日起計13個保單月內自殺身故）

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為500,000港元。
- 沒有繳付額外投資保費及作出部分提款。
- 被保人在保單簽發日後不幸於第10個保單月因自殺身故。
- 於收妥全部用以審核索償的所需文件後的下一個估值日，躉繳保費戶口價值為512,469港元及額外投資保費戶口價值為0港元。

被保人於保單簽發日起計13個保單月內自殺身故，我們將支付因自殺而收取的身故權益為(i)總戶口價值。

因此，因自殺而收取的金額為(512,469港元 + 0港元) = 512,469港元。

上述說明例子只屬假設並只作舉例說明之用，並且不代表實際或預期回報。

人壽保險覆蓋範圍

說明例子3－自殺身故金額（被保人於保單簽發日起計13個保單月內自殺身故，但發生於額外投資保費1在額外投資保費1的保費存入日起13個保單月後繳付及額外投資保費2在額外投資保費2的保費存入日起13個保單月內繳付）

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為500,000港元。
- 於保單簽發日後第6個保單月繳付額外投資保費1 100,000港元。
- 於保單簽發日後第20個保單月繳付額外投資保費2 100,000港元。
- 於保單簽發日後第8個保單月作出部分提款50,000港元。
- 被保人在保單簽發日後不幸於第23個保單月因自殺身故。
- 於收妥全部用以審核索償的所需文件後的下一個估值日，躉繳保費戶口價值為469,500港元及額外投資保費1戶口價值為104,500港元及額外投資保費2戶口價值為100,900港元。

由躉繳保費所衍生自殺身故金額

被保人於保單簽發日起計13個保單月後自殺身故，我們將支付以下較高者：(a) 躉繳保費戶口價值的105%或 (b) 已繳躉繳保費並扣除任何於躉繳保費戶口價值所作之部分提款（如有）。

躉繳保費戶口價值的105%		躉繳保費扣除部分提款（如有）
469,500港元 x 105% = 492,975港元	>	500,000港元 – 50,000港元 = 450,000港元

由額外投資保費1所衍生自殺身故金額

於第6個保單月繳付額外投資保費1（即自殺身故前17個保單月），自殺身故發生在額外投資保費1的保費存入日起十三 (13) 個保單月後，我們將支付的金額相等於以下較高者 (a) 已繳額外投資保費1的額外投資保費戶口價值的105%或 (b) 在保費存入日起十三 (13) 個保單月後已繳額外投資保費總額1減去在保費存入日起十三 (13) 個保單月後額外投資保費1的額外投資保費戶口價值的部分提款。

額外投資保費1的額外投資保費戶口價值105%		額外投資保費1扣除額外投資保費1的額外投資保費戶口價值的部分提款
104,500港元 x 105% = 109,725港元	>	100,000港元 – 0港元 = 100,000港元

人壽保險覆蓋範圍

說明例子3－自殺身故金額（被保人於保單簽發日起計13個保單月內自殺身故，但發生於額外投資保費1在額外投資保費1的保費存入日起13個保單月後繳付及額外投資保費2在額外投資保費2的保費存入日起13個保單月內繳付）（續）

由額外投資保費2所衍生自殺身故金額

於第20個保單月繳付額外投資保費2（即自殺身故前3個保單月），自殺身故發生在額外投資保費2的保費存入日起十三（13）個保單月內，我們將支付的金額相等於額外投資保費2的額外投資保費2的額外投資保費戶口價值。

額外投資保費2的額外投資保費戶口價值
100,900港元

因此，自殺身故金額 = (492,975港元 + 109,725港元 + 100,900港元) = 703,600港元。

上述說明例子只屬假設並只作舉例說明之用，並且不代表實際或預期回報。

請留意以下有關身故權益的內容：

- **因身故權益與您不時所選擇的投資選擇相對應的相關基表現掛鈎，須承受投資風險與市場波動。身故權益可能不足以滿足您的個人需求。**
- 身故權益將會在扣除任何未繳費用（如有）後支付。有關保單的費用及收費詳情，請參閱「收費總覽」部分。
- 有關索償程序詳情，請參閱「一般資料－程序：索償」部分。

人壽保險覆蓋範圍

意外身故權益

此外，在保單的首10個保單週年內，而保單仍然生效，如果被保人因意外並於發生意外後180個曆日內身故，額外意外身故權益將發放予受益人。意外身故權益相等於（a）總戶口價值或（b）12,500美元／100,000港元（以較低者為準）。此意外身故權益是除身故權益以外的額外保障，並不須繳付額外保費及收取費用及收費。

若被保人直接或間接由下列任何原因引致傷亡，將不獲發意外身故權益：

1. 疾病或任何感染（由意外受傷之傷口引發之細菌感染則除外）。
2. 懷孕、分娩（包括任何方式）、流產或墮胎（因意外而提前或導致分娩或流產亦屬不保事項）。
3. 蓄意自我毀傷或自殺，不論當時神智是否清醒，或是否受藥物或酒精影響。
4. 曾服用任何未經認可註冊醫生合法處方之藥物。
5. 被保人受酒精／藥物影響而遭受或導致意外。
6. 自願或非自願服用毒藥或吸入氣體或煙霧（若被保人因工作關係遭遇危險，引起意外而吸入或服用上述物品則除外）。
7. 戰爭或軍事行為、恐怖主義或恐怖份子行動（包括已宣告或未宣告），敵對行動、暴動、革命、反叛、政變或篡權；或在任何國家或國際權力機構之海、陸、空部隊中服役。
8. 除以乘客身份購票乘搭合格持牌之商業飛機以外的飛行活動。
9. 參與任何犯罪的活動。
10. 除賽跑外的各種競速比賽。
11. 核輻射、核污染或使用任何核子武器的游離或燃燒所產生的污染。
12. 參與任何形式有報酬及收入的專業運動。

詳情請參閱說明例子4。

人壽保險覆蓋範圍

說明例子4 – 意外身故權益

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為150,000港元。
- 於保單簽發日後第40個保單月繳付額外投資保費100,000港元。
- 沒有作出部分提款。
- 被保人在保單簽發日後不幸於第7個保單年度意外身故。
- 於收妥全部用以審核索償的所需文件後的下一個估值日，躉繳保費戶口價值為184,500港元及額外投資保費戶口價值為110,300港元。

意外身故權益相等於 (a) 總戶口價值或 (b) 12,500美元／100,000港元 (以較低者為準)。

總戶口價值		意外身故權益最高保障金額
(184,500港元 + 110,300港元) x 100% = 294,800港元	>	100,000港元

由於意外身故權益最高保障金額為100,000港元，因此應支付的意外身故權益為100,000港元。

此外，我們亦會同時支付身故權益。身故權益相等於以下較高者：(a) 總戶口價值的105%或 (b) 躉繳保費及額外投資保費 (如有) 之已繳保費總額並扣除任何於本保單所作之部分提款 (如有)。

總戶口價值的105%		躉繳保費及額外投資保費 (如有) 之保費總額並扣除部分提款
(184,500港元 + 110,300港元) x 105% = 309,540港元	>	(150,000港元 + 100,000港元) – 0港元 = 250,000港元

應支付的身故權益為309,540港元。

應支付的權益總額為 (100,000港元 + 309,540港元) = 409,540港元。

上述說明例子只屬假設並只作舉例說明之用，並且不代表實際或預期回報。

長期獎賞

作出長期承諾並非易事，為表謝意，您可能會在第5個保單年度完結時及其後每個保單年度完結時，而保單仍然生效，獲得長期獎賞。

您可能會獲得長期獎賞，而長期獎賞以層級及其相對應獎賞率計算，並根據緊接於長期獎賞支付日前的平均每月戶口價值而釐定。平均每月戶口價值指在獲取長期獎賞當日的過去60個保單月的每個保單月完結時的總戶口價值除以60。計算平均每月戶口價值時將會包括過去60個保單月已繳付的額外投資保費所衍生的額外投資保費戶口價值 (如有)。

您可參閱年度報告或於我們網站www.fwd.com.hk登入客戶網上服務平台查閱躉繳保費戶口價值及額外投資保費戶口價值 (如有)，以及您的保單的平均每月戶口價值。您亦可致電(852) 3123 3123或電郵致cs.hk@fwd.com聯絡我們獲取有關資料。

長期獎賞率如下：

層級	平均每月戶口價值		長期獎賞率
	美元	港元	
第一層級	首15,000美元	首120,000港元	0%
第二層級	之後35,000美元	之後280,000港元	0.2%
第三層級	之後50,000美元	之後400,000港元	0.3%
第四層級	之後50,000美元	之後400,000港元	0.6%
第五層級	平均每月戶口價值餘額		1.0%

長期獎賞

長期獎賞金額是以每層級的平均每月戶口價值，乘以相應的長期獎賞率的總和而釐定，計算如下：

長期獎賞 = 每層級的平均每月戶口價值 X 相應的長期獎賞率(%)的總和

長期獎賞將於派發時按當時躉繳保費戶口及額外投資保費戶口（如有）之個別投資選擇比例，分配額外單位到您的保單。額外單位數目將根據緊接於獲取長期獎賞當日下一個估值日之有關投資選擇單位價格計算。長期獎賞將緊接於獲取長期獎賞當日的30個曆日內存入您的保單，但不會支付利息。

若您的保單在獲取長期獎賞當日或之後終止，您仍可能獲得長期獎賞。保單終止會在長期獎賞獲分配（如有）後處理。在此情況下，我們會將長期獎賞金額存入您的保單後才計算總戶口價值、退保價值或身故權益，視屬何情況而定。已獲取的長期獎賞不會被收回。

請注意長期獎賞將成為總戶口價值一部分，因此需支付保單的費用及收費。有關保單的費用及收費詳情，請參閱「收費總覽」部分。

請注意任何提早終止保單、提早退保或部分提款，或會導致您保單的總戶口價值蒙受重大損失及影響未來獲得的長期獎賞（如有）。若相關基金表現欠佳，您保單的總戶口價值所蒙受的虧損或會進一步擴大，而所有費用仍會被扣除。

長期獎賞是根據您的保單的總戶口價值而釐定，即按您不時所選擇的投資選擇相對應的相關基金的表現來計算。在此情況下，長期獎賞會受到市場風險波動影響。

詳情請參閱說明例子5。

長期獎賞

說明例子5 – 長期獎賞

假設

- 於第5個保單年度完結時平均每月戶口價值為170,000美元。

長期獎賞 = 每層級的平均每月戶口價值 x 相應的長期獎賞率(%)的總和（如「長期獎賞」部分表中所述）。

層級	平均每月戶口價值	長期獎賞率	長期獎賞金額
第一層級	15,000美元	0%	0美元
第二層級	35,000美元	0.2%	70美元
第三層級	50,000美元	0.3%	150美元
第四層級	50,000美元	0.6%	300美元
第五層級	(170,000美元 - 15,000美元 - 35,000美元 - 50,000 美元 - 50,000 美元) = 20,000美元	1.0%	200美元
總額	170,000美元	-	720美元

在此例子，長期獎賞為0美元+ 70美元 + 150美元 + 300美元 + 200美元 = 720美元。

長期獎賞的720美元將於派發時按當時躉繳保費戶口及額外投資保費戶口（如有）之個別投資選擇比例，以名義單位形式存入保單。長期獎賞將緊接於獲取長期獎賞當日的30個曆日內存入您的保單。額外單位金額將根據緊接於獲取長期獎賞當日下一個估值日之有關投資選擇單位價格計算。

請留意：

- **長期獎賞率並不代表投資的回報率或表現。**

度身制訂您的投資組合

投資選擇

智悅未來為您提供廣泛的投資選擇，所覆蓋的相關基金投資於不同行業、地域及資產類別。每項投資選擇相對應的相關基金均獲香港證券及期貨事務監察委員會認可。

經我們批核及符合核保要求後，我們會根據您就已繳躉繳保費及已繳額外投資保費（如有）所選擇的每項投資選擇的分配指示，在緊接於保單簽發日或保費存入日下一個估值日，將已繳躉繳保費及每筆已繳額外投資保費（如有）按比例分配單位至與所選定的投資選擇相對應的相關基金。您保單的單位本質上均為名義單位，僅用於釐定總戶口價值。您可以將已繳躉繳保費及額外投資保費（如有）分配至**智悅未來**所提供的投資選擇制訂投資組合，惟每項投資選擇的最低分配為已繳躉繳保費及每筆已繳額外投資保費（如有）的10%。

投資選擇的單位價格將與該些相對應的相關基金的單位價格相同。**投資選擇的投資回報是根據相關基金的表現計算出來。但是請注意，保單的投資回報需支付您保單的費用和收費，因此回報或會低於相關基金的回報**。每項相關基金都有各自的投資目標及相關風險。詳情請參閱相對應的相關基金的發行章程，這些文件可於我們網站www.fwd.com.hk或向我們要求索取。另外請注意，您的保單的總戶口價值將因任何投資損失的蒙受不利影響。

投資選擇的變更

在保單年期內，投資選擇或會因包括而不限於投資政策或目標更改、合拼或終止而所有變動。若有這些情況發生，我們會藉事先給予不少於一個月的書面通知或符合相關監管規定的較短通知期作出通知。

若因任何原因希望更改投資選擇，您可以選擇轉換至**智悅未來**下提供的其他投資選擇。有關詳情請參閱「無限次轉換投資選擇」部分。

度身制訂您的投資組合

無限次轉換投資選擇

分配您的已繳躉繳保費及已繳額外投資保費（如有）後，您仍然可以在**智悅未來**下提供的各項投資選擇中轉換，管理您的投資組合以配合市場的步伐及您的投資策略。現時，(i)您轉換保單下的投資選擇的次數、(ii)每項投資選擇持有的最低金額及(iii)您多久可以轉換或重新分配您的投資選擇，均沒有限制。投資選擇的轉換毋須支付買賣差價及轉換費用。每次轉換的最低金額不可少於125美元／1,000港元。當轉換時，會以每項投資選擇的單位數目乘以相關的單位價格去計算。

有關轉換程序詳情，請參閱「一般資料－程序：轉換投資選擇」部分。

請注意：

- **智悅未來提供的投資選擇在產品特點、投資目標及風險方面或會有很大的差異。部份投資選擇可能涉及高風險。**詳情請參閱**智悅未來**的投資選擇刊物及相關基金的發行章程。
- 我們保留權利增加新收費、更改已繳躉繳保費、每筆已繳額外投資保費（如有）及轉換投資選擇的調配投資選擇組合之最低比例，並會以不少於一 (1) 個月或符合相關監管機構規定的較短通知期限前作出通知。

獲取您的保單價值

我們明白有很多事情都可以影響您將來的財務狀況。遇上緊急情況下，您可以在保單生效期間選擇作部分提款或完全退保，以應付您的財務所需。

部分提款

您可以贖回單位以提取您的保單的部分總戶口價值，惟：(i) 每次部分提款最低金額為250美元／2,000港元及 (ii) 須繳付退保費用（如有）。若緊接部分提款後，總戶口價值將下跌至低於最低剩餘戶口價值要求的1,500美元／12,000港元，我們將不會執行部分提款申請。部分提款金額在扣除退保費用（如有）後，您可獲支付金額淨值，但不計利息。有關退保費用詳情，請參閱「收費總覽」部分。

若您曾繳付額外投資保費（如有），單位的提取會根據**「先入先出」的原則**進行，即是就您的每次的部分提款申請，我們將從躉繳保費戶口贖回單位，餘下的單位數目（如有）則從最早保費存入日的每筆額外投資保費（如有）的額外投資保費戶口（如有）贖回（即最低的退保費用率）。部分提款金額在扣除退保費用（如有）後，您可獲支付金額淨值，但不計利息。有關退保費用詳情，請參閱「收費總覽」部分。為使您易於理解，您可以參考說明例子8。

於部分提款後查看您的剩餘躉繳戶口價值及額外投資保費戶口價值（如有），只需隨時登入於我們網站www.fwd.com.hk的客戶網上服務平台。您亦可以致電(852) 3123 3123或電郵致cs.hk@fwd.com與我們聯絡以查詢您的剩餘戶口價值。

如欲作部分提款，請填妥並簽署指定表格，交回給我們。您可以向您的理財顧問或我們索取指定表格。另外，您亦可以我們不時指定的電子表格提交有關申請。

除相關基金暫停交易或超出我們控制範圍的情況外，如我們在工作日下午四時（香港時間）前收妥的部分提款申請，一般會在下一個估值日贖回單位。有關詳情請參閱「特殊情況」部分。如我們在工作日下午四時（香港時間）後才收妥部分提款申請，有關申請就會當作是下一個工作日收到。

在我們收到您填妥並簽署的提款申請後，一般會在30個曆日內支付提款金額淨值給您，但不會獲發任何利息。部分提款金額不須償還。

請注意：

- **任何從您保單的部分提款將減低總戶口價值，亦因而會影響身故權益、意外身故權益及未來獲得的長期獎賞（如有）。**有關身故權益、意外身故權益及長期獎賞的詳情，請參閱「身故權益」、「意外身故權益」及「長期獎賞」部分。若您保單的總戶口價值不足以繳付持續的費用及收費，包括保險費用，您的保單可能會提早終止，您有可能損失所有已繳躉繳保費和已繳額外投資保費（如有），以及權益。有關詳情，請參閱「收費總覽」部分。
- 我們保留權利，藉事先給予不少於一個月的書面通知或符合相關監管規定的較短通知期，更改有關部分提款的要求及／或相關程序。
- 愈早作出部分提款，適用的退保費用率將會愈高，回報的潛在損失可能更大。

獲取您的保單價值

退保

在保單生效期間，您可要求將您的保單退保，只須填妥及簽署指定表格並交回給我們。您可以向您的理財顧問或我們索取指定表格。另外，您亦可以我們不時指定的電子表格提交有關申請。

我們將會悉數贖回您的躉繳保費戶口及額外投資保費戶口（如有）內的所有單位，將您的保單退保，惟須收取退保費用（如有）。您將獲扣除退保費用及任何尚欠我們的未繳費用後的總戶口價值的淨值，但不會獲發任何利息。有關退保費用詳情，請參閱「收費總覽」部分。

除在「特殊情況」部分所述的暫停交易的情況外，如我們在工作日下午四時（香港時間）前收妥保單退保申請，一般會在下一個估值日贖回單位。有關詳情請參閱「特殊情況」部分。如我們在工作日下午四時（香港時間）後才收妥部分提款申請，有關申請就會當作是下一個工作日收到。

您的保單將在退保時終止。在我們收到您填妥並簽署的退保申請後，一般會在30個曆日內支付總戶口價值的淨值給您，但不會獲發任何利息。

有關保單的費用及收費詳情，請參閱「收費總覽」部分。

請注意：

- **智悅未來專為長綫持有而設。任何提早退保或部分提款，或會導致本金蒙受重大損失及影響未來獲得的長期獎賞（如有）。若相關基金表現欠佳，您保單的總戶口價值所蒙受的虧損或會進一步擴大，而所有適用的費用仍會被扣除。**
- **保單愈早退保或終止（除因被保人身故外），適用的退保費用率將會愈高。在此情況下，獲得的剩餘總戶口價值在扣除退保費用及任何未繳費用後將會越少。**

期滿權益

若您持有您的保單直至期滿日，我們將按總戶口價值，贖回您保單的躉繳保費保單戶口及額外投資保費戶口（如有）內的所有單位，並扣除任何尚欠我們的未繳費用（如有），支付給您。有關保單收費及費用詳情，請參閱「收費總覽」部分。

除相關基金暫停交易或超出我們控制範圍的情況外，我們一般會在緊接於保單期滿日下一個估值日贖回單位。有關詳情請參閱「特殊情況」部分。

您的保單將會在保單期滿日終止。總戶口價值的淨值，一般會在30個曆日內支付，但不會獲發任何利息。

獲取您的保單價值

保單終止

您的保單將在下列其中一個日期終止，以較早者為準：

(i) 保單的期滿日；或
(ii) 被保人身故之日；或
(iii) 您將保單退保之日；或
(iv) 您於冷靜期內將保單取消之日；或
(v) 總戶口價值總額於任何一個估值日等於零。

若您的保單終止，保單戶口內的所有投資選擇單位將會於緊接終止之日下一個估值日被贖回。若您的保單在退保費用年期內因以上情況 (iii) 而終止，退保價值將扣除退保費用。有關詳情，請參閱「收費總覽」部分。

當保單因以上情況 (i) 而終止，我們將向您支付總戶口價值，並扣除任何尚欠我們的未繳費用（如有），不計利息。有關詳情，請參閱「期滿權益」及「收費總覽」部分。

當保單因以上情況 (ii) 而終止，我們將向受益人支付身故權益及意外身故權益（如適用），不計利息。有關詳情，請參閱「人壽保險覆蓋範圍」部分。

當保單因以上情況 (iii) 而終止，我們將向您支付扣除退保費用（如有）後的總戶口價值的淨值，不計利息。有關詳情，請參閱「獲取您的保單價值－退保」部分及「收費總覽」部分。

當保單因以上情況 (iv) 而終止，我們將向您退回任何已繳躉繳保費及已繳額外投資保費（如有）（須按市場價值調整），減去任何我們已付給您的任何部分提款金額，加上您已繳付的保險徵費，不計利息。有關詳情，請參閱「冷靜期」部分。

當保單因以上情況 (v) 而終止，應付給您的金額將為零。您亦不須繳付任何未繳費用的差額。有關詳情，請參閱「保單貨幣及保費」部分。

為免生疑問，本保單將在以上 (i) 至 (iv) 的情況而被終止。

我們將持續查核躉繳保費的保單戶口及額外投資保費的保單戶口（如有）之戶口價值總額，並在不足以扣除保單收費及費用時通知您。為避免保單因以上情況 (v) 而終止，如有需要您可在保單生效期間考慮繳交額外投資保費。

要查詢您的躉繳保費的保單戶口及額外投資保費的保單戶口（如有）之戶口價值，只需登入我們網頁www.fwd.com.hk的客戶網上服務戶口。當然，您亦可以隨時直接聯絡我們，查詢您的戶口價值。

收費總覽

須支付予富衛的保單收費

	按年計算收費	何時及如何扣除收費
平台費		
投資組合管理費用	每月費用相等於 (i) 總戶口價值的1.5% ÷ 12及 (ii) 15美元／120港元（以較高者為準）。 此費用目前調整至最接近的2個小數位。 有關詳情請參閱說明例子6。	● 扣除自： 總戶口價值 ● 次數： 緊接於保單簽發日的下一個估值日單位分配後及以後當保單仍然生效的每個保單週月日 ● 如何扣除： 根據躉繳保費戶口價值及額外投資保費戶口價值（如有）內的投資選擇，按比例贖回投資選擇單位
保險保障費用		
保險費用	每月保險費用=保單年度的保險費用率 x 風險淨值 ÷ 12 ÷ 1,000。 保險費用由我們根據風險淨值，即身故權益金額減去總戶口價值的100%來釐定。	● 扣除自： 總戶口價值

收費總覽

須支付予富衛的保單收費

	按年計算收費	何時及如何扣除收費
保險保障費用（續）		
保險費用	保單年度的保險費用率是根據被保人在保單年度開始時的下次生日之已屆年齡、被保人的性別和吸煙習慣而釐定。 此費用目前調整至最接近2個的小數位。 在您的保單的保單年期內，保險費用可能因被保人的已屆年齡及投資虧損等因素而大幅增加，這可能導致您損失大部份甚至全部已繳保費。 有關詳情請參閱「保險費用表」和說明例子7。	• 次數： 緊接於保單簽發日的下一個估值日單位分配後及以後當保單仍然生效的每個保單週月日 • 如何扣除： 根據躉繳保費戶口價值及額外投資保費戶口價值（如有）內的投資選擇，按比例贖回投資選擇單位
提早退保或部分提款的收費		
退保費用	費用是以下金額的百分比釐定：(i) 部分提款時的部分提款金額，或 (ii) 保單退保時總戶口價值。 退保費用是根據以下情況及適用的退保費用率而釐定及計算： (i) 視乎**保單退保**時保單生效日起計的年數之躉繳保費戶口價值而定； (ii) 視乎**保單退保**時每筆額外投資保費（如有）的相關保費存款日起計的年數之額外投資保費戶口價值（如有）而定；及	• 扣除自： (i) 於部分提款時的部分提款金額／(ii) 保單退保時的總戶口價值 • 次數： 在適用保單年度期間，每次部分提款或保單退保時

收費總覽

須支付予富衛的保單收費

<table>
<tr><th></th><th>按年計算收費</th><th>何時及如何扣除收費</th></tr>
<tr><td colspan="3">提早退保或部分提款的收費（續）</td></tr>
<tr><td>退保費用</td><td>(iii) 如您已繳付額外投資保費（如有），單位的提取會按「先入先出」的原則進行，即您的每次部分提款要求而進行部分提款時，我們將先從躉繳保費戶口內贖回單位，餘下的單位數目（如有）將按每筆額外投資保費（如有）的最早保費存入日，以最低退保費用率從額外投資保費戶口（如有）內贖回單位。
任何未滿的年數將會上調至完整年數。
百分比如下所示：
<table>
<tr><th>年數</th><th>退保費用率</th></tr>
<tr><td>≤1年</td><td>6.0%</td></tr>
<tr><td>> 1年及≤ 2年</td><td>5.0%</td></tr>
<tr><td>> 2年及≤ 3年</td><td>3.5%</td></tr>
<tr><td>> 3年及≤ 4年</td><td>2.0%</td></tr>
<tr><td>> 4年及≤ 5年</td><td>1.0%</td></tr>
<tr><td>> 5年</td><td>0%</td></tr>
</table>
有關詳情請參閱說明例子8和說明例子9。</td><td>• 如何扣除：
從 (i) 部分提款時的部分提款金額／(ii) 保單退保時的總戶口價值中扣除</td></tr>
</table>

富衛可事先給予不少於一個月的書面通知或符合相關監管規定的較短通知期，從而更改收費或施加新收費。

收費總覽

保險費用率

下表所示為保單的每年保險費用率，只供參考及說明之用。

被保人的已屆年齡（下次生日年齡）	每年保險費用率（每1,000風險淨值）			
	男性	女性	男性	女性
	非吸煙者		吸煙者	
5	0.66	0.57	0.66	0.57
10	0.66	0.57	0.66	0.57
15	0.66	0.57	0.66	0.57
20	0.68	0.60	0.68	0.60
25	0.71	0.65	0.75	0.66
30	0.71	0.67	0.80	0.73
35	0.80	0.74	1.04	0.86
40	1.08	0.91	1.63	1.13
45	1.66	1.28	2.56	1.64
50	2.60	2.00	4.03	2.73
55	4.47	3.06	6.55	5.54
60	7.61	4.84	10.72	8.78
65	12.91	7.91	17.22	13.61
70	20.82	14.19	27.26	21.11
75	36.45	24.69	48.55	34.30
80	71.79	49.53	76.60	55.78
85	120.56	85.90	120.96	93.75
90	184.29	154.45	184.29	156.71
95	301.71	258.16	317.04	281.94
100	485.53	399.95	545.44	485.82

備註：有關適用於您的保險費用金額，您可以諮詢您的保險中介人。

收費總覽

說明例子6－投資組合管理費用

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為500,000港元。
- 於保單的第9個保單月繳付額外投資保費100,000港元。
- 沒有作出部分提款。
- 於保單的第10個保單週月日，躉繳保費戶口價值為512,500港元及額外投資保費戶口價值為100,250港元。

每月投資組合管理費用相等於(i)總戶口價值的1.5% ÷ 12及(ii)15美元／120港元(以較高者為準)。

因此，在第10個保單週月日的投資組合管理費

= (512,500港元 + 100,250港元) x 1.5% ÷ 12

= 765.94港元

上述說明例子只屬假設並只作舉例說明之用，並不代表實際或預期回報。

收費總覽

說明例子7－保險費用

假設

- 被保人為非吸煙男性，在保單生效日的下次生日年齡為40歲。
- 保單權益人投保**智悅未來**保單，躉繳保費為50,000美元。
- 沒有繳付額外投資保費和作出部分提款。
- 在保單的第65個保單週月日，躉繳保費戶口價值為53,840美元及額外投資保費戶口價值為0美元。

每月保險費用相等於保單年度的保險費用率 × 風險淨值 ÷ 12 ÷ 1,000。

保險費用將根據風險淨值來確定。

Ⓒ 風險淨值
= Ⓐ 身故權益金額 - Ⓑ 總戶口價值的100%

Ⓐ 身故權益金額 = 總戶口價值的105%，或 (b) 躉繳保費及額外投資保費（如有）之已繳保費總額並扣除任何於本保單所作之部分提款（如有）。

= 以下較高者 (a) 105% x (53,840美元 + 0美元) = 56,532美元或 (b) (50,000美元 + 0美元) - 0美元

= 56,532美元

Ⓑ 總戶口價值的100%

= 100% x (53,840美元 + 0美元)

= 53,840美元

Ⓒ 風險淨值 = Ⓐ – Ⓑ

= 56,532美元 – 53,840美元

= 2,692美元

在第65個保單週月日，被保人下次生日的已屆年齡為45歲，根據第27頁所顯示的保險費用率表，保險費用率為1.66。

因此，該月的保險費用
= (2,692美元 ÷ 1,000) x (1.66 ÷ 12)
= 0.37美元

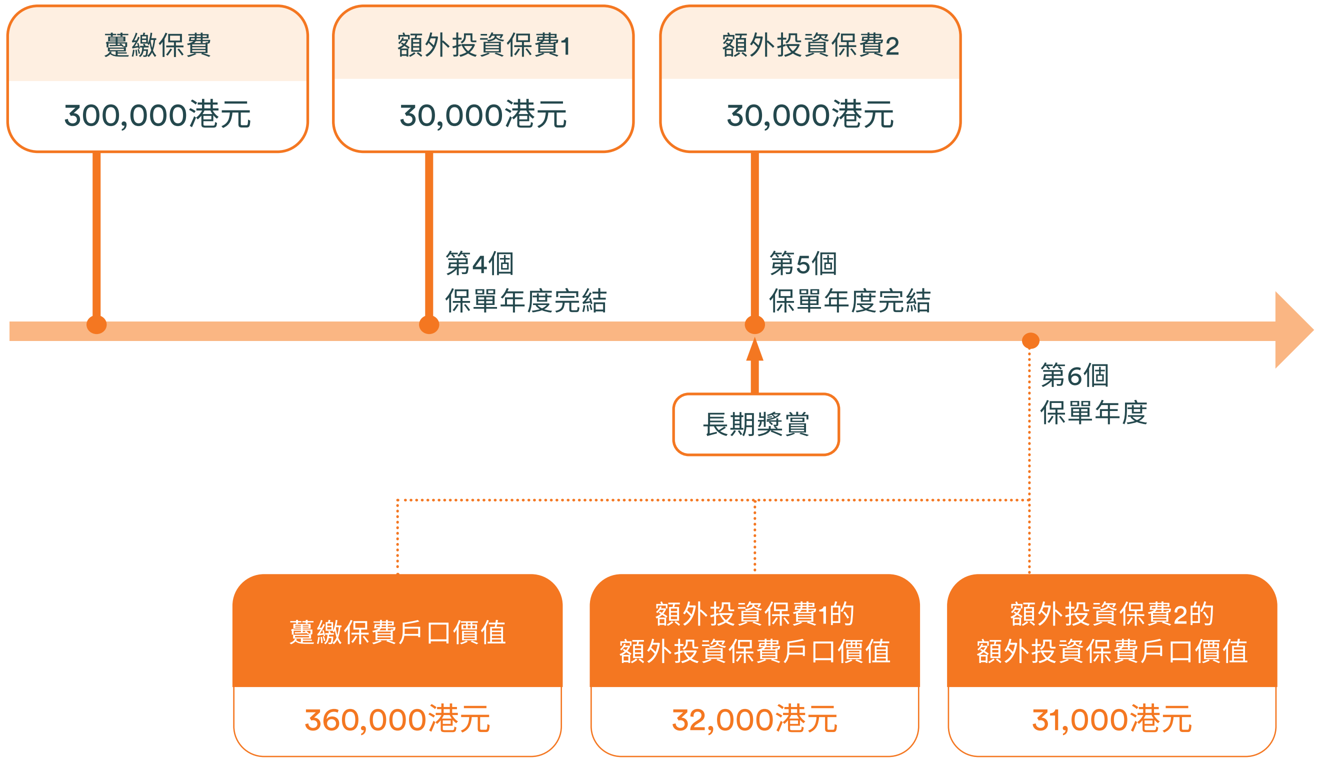
上述說明例子只屬假設並只作舉例說明之用，並不代表實際或預期回報。

收費總覽

說明例子8－部分提款的退保費用

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為300,000港元。
- 在第4個保單年度完結時繳付30,000港元的額外投資保費1。
- 在第5個保單年度完結時繳付30,000港元的額外投資保費2。
- 在第5個保單年度完結時保單獲取長期獎賞。
- 在第6個保單年度部分提取金額為400,000港元。
- 在第6個保單年度作出部分退保時，躉繳保費戶口價值為360,000美元，額外投資保費1戶口價值為32,000港元，而額外投資保費2戶口價值為31,000港元。
- 由於第5個保單年度完結時保單已獲取長期獎賞，在第6個保單年度作出部分退保時，長期獎賞已包括在躉繳保費戶口價值及額外投資保費戶口價值的計算內。



收費總覽

說明例子8－部分提款的退保費用（續）

按**「先入先出」的原則**，先從躉繳保費戶口價值總額360,000美元中提取，其後餘額40,000港元將從最早保費存入日的每筆額外投資保費（如有）的額外投資保費戶口價值（如有）中提取。適用之退保費用如下：

保費類型	部分提款時的戶口價值(港元)	部分提款金額（港元）[A]	退保費用率(%) [B]	退保費用（港元）[A x B]
躉繳保費	360,000	360,000	0%^	0
額外投資保費1	32,000	32,000	5.0%*	1,600
額外投資保費2	31,000	8,000	6.0%**	480
總額	423,000	400,000	-	2,080

^ *繳付躉繳保費的日期與部分提款的日期相隔超過5年，因此退保費用率不適用。*

* *額外投資保費1的保費存入日與部分提款的日期相隔少於2年，因此適用之退保費用率為5.0%。*

** *額外投資保費2的保費存入日與部分提款的日期相隔少於1年，因此適用之退保費用率為6.0%。*

應付部分提款金額淨值

= 部分提款總額 – 退保費用

= 400,000港元 – (1,600港元 + 480港元)

= 397,920港元

上述說明例子只屬假設並只作舉例說明之用，並不代表實際或預期回報。

收費總覽

說明例子9－退保時的退保費用

假設

- 保單權益人投保**智悅未來**保單，躉繳保費為500,000港元。
- 於保單第30個保單月繳付額外投資保費50,000港元。
- 沒有作出部分提款。
- 於保單第36個保單週月日，躉繳保費戶口價值為545,000美元，額外投資保費戶口價值為51,000港元。
- 在第36個保單週月日將保單退保。

保費類型	保單退保時的總戶口價值（港元）[A]	退保費用率（%）[B]	退保費用（港元）[A x B]
躉繳保費	545,000	3.5%^	19,075
額外投資保費	51,000	6.0%*	3,060
總額	596,000	-	22,135

^ *繳付躉繳保費的日期與部分提款的日期相隔少於3年，因此適用之退保費用率為3.5%。*

* *額外投資保費的保費存入日與部分提款的日期相隔少於1年，因此適用之退保費用率為6.0%。*

應付淨退保金額

= 總戶口價值 – 退保費用

= (545,000港元 + 51,000港元) – (19,075港元 + 3,060港元)

= 573,865港元

上述說明例子只屬假設並只作舉例說明之用，並不代表實際或預期回報。

相關基金收費

請您注意，投資選擇的相關基金或會另行徵收管理費、業績表現費、買賣差價收費及／或轉換費及／或相關基金適用的任何其他收費及費用。您不需直接繳付這些費用，因為（1）費用會自動扣除，相關基金的單位價格會反映扣減金額，或（2）自您的投資選擇贖回單位，以繳付這些費用。詳情請參閱相對應的相關基金的發行章程。我們會應要求提供此等文件。

一般資料

總戶口價值

您的總戶口價值是以您的躉繳保費戶口及額外投資保費戶口（如有）內的每項投資選擇之總單位數目乘以於估值日的單位價格計算，而您的保單的保單貨幣的適用匯率則由我們本著誠信的原則和以合理商業方式參考市場匯率而釐定。

每項投資選擇的單位價格通常在每個估值日釐定，而它必須是相關基金的估值日。倘某一日並非工作日，該估值日將順延至下一個工作日。

要查詢您的躉繳保費戶口價值及額外投資保費戶口價值（如有），只需登入我們網頁www.fwd.com.hk的客戶網上服務戶口。當然，您亦可以隨時致電(852) 3123 3123或電郵致cs.hk@fwd.com聯絡我們，查詢您的戶口價值。

單位價格

查詢投資選擇的最新單位價格，請瀏覽我們的網站www.fwd.com.hk。

特殊情況

富衛在下述情況下，擁有酌情權暫停投資選擇的交易及估值：當（i）相關基金的交易被暫停；或（ii）在出現我們無法控制的特殊情況下的其他日子（包括但不限於投資選擇及／或其相關基金作出重大投資的交易市場暫時關閉；法律、規例、政府政策、稅務、貨幣的變更；資本管制，政治發展或外國投資限制，而導致無法完成投資選擇的任何單位的交易；或有關相關基金暫停估值或交易或關閉）。在此等所列的情況下，我們可能會行使絕對酌情暫停投資選擇的估值和交易。在行使此等酌情權時，我們會本著誠信的原則及以合理方式行事。當特殊情況停止後，我們將會恢復投資選擇的交易及估價，以及盡快支付權益。對於因此等所列的特殊情況導致的任何延遲支付款項，我們將不支付任何利息。

若發生特殊情況，我們將給予您不少於一個月的書面通知或符合相關監管規定的較短通知期。

借貸權力

智悅未來並無借貸權力。有關相關基金的借貸能力和投資限制的詳情，請參閱相對應的相關基金的發行章程，有關文件可於我們的網站www.fwd.com.hk下載，或可向我們要求索取。

冷靜期

冷靜期為於發出保單或向您或您的代表發出通知之日（以較早者為準）起計21個曆日內，你可取消本投連壽險保單，取回已繳躉繳保費及已繳額外投資保費（如有）（本保單藉已繳躉繳保費及已繳額外投資保費（如有）投資購入投資選擇相應的相關資產，當富衛售出相關資產時如有任何虧損，將參考損失金額釐定市值調整），減去任何我們已付給您的任何部分提款金額，加上您已繳付的保險徵費，不計利息。

若您於冷靜期內取消保單，您必須給予我們書面通知。該通知必須由您簽署及直接送達富衛辦事處。

若您於冷靜期內申請索償，我們將不會批准您於冷靜期內取消保單的申請。

一般資料

相關基金的派息

有些投資選擇的相關基金或許會宣佈派息並付予投資者。若投資選擇的相關基金宣佈有任何應付派息，而您持有該投資選擇的單位，我們將根據相關投資選擇的派息支付方法向您派發宣佈的派息：

- 現金支付（適用於投資選擇（現金分派））。
- 派息金額以相關投資選擇的額外單位形式再投資（適用於並非投資選擇（現金分派）的投資選擇）。

若投資選擇之相關基金宣佈派發及應付任何派息，而您在紀錄日持有該投資選擇單位，您會根據保單獲得相對應的派息金額。所獲派息不會受以下情況影響：（i）冷靜期內取消保單；（ii）緊接記錄日終止保單；（iii）緊接記錄日因轉換及／或部分提款而取消投資選擇的單位。我們將會以港元支付應得派息的金額給您，方法為：（i）自動轉帳至為我們接受的指定銀行戶口；或（ii）於派發派息時，我們所提供的其他支付方式。

若您持有投資選擇（現金分派）以外的投資選擇單位，當富衛收到相關基金宣佈派發的派息後，您所獲得的派息金額將在下一個估值日以相關基金相對應的投資選擇的額外單位自動再投資及分配到您的保單。這些額外單位會成為總戶口價值的一部分，所以需被收取保單的收費及費用。有關保單收費及費用詳情，請參閱「收費總覽」部分。

有關投資選擇（現金分派）及相關風險，請參閱投資選擇刊物的「重要資料」部分。有關投資選擇的派息支付詳情，請參閱投資選擇刊物的「相關基金派息管理的行政程序」部分。

警告：請注意正派息率並不代表正回報。投資者絕不能僅基於本文件的資料作出投資決定。您必須閱讀投資相連壽險計劃的銷售文件及對應的相關基金的發行章程（包括產品資料概要）以了解詳情，包括風險因素。

適用法律

您的保單根據香港特別行政區之法律發出並按此詮釋。

一般資料

其他行政安排

我們保留權利更改以下之最低要求：(i) 躉繳保費及額外投資保費(如有)金額、(ii) 部分提款後之最低剩餘戶口價值、(iii) 部分提款金額、(iv) 每項投資選擇的已繳躉繳保費及已繳額外投資保費（如有）分配、(v) 投資選擇之間的轉換金額及／或百分比。若更改這些最低要求，我們將給予您不少於一個月的書面通知或符合相關監管規定的較短通知期。

保單年期

智悅未來提供保單權益直至保單期滿日。期滿日指緊接被保人100歲生日前之保單週年日。

程序

• 申請

申請**智悅未來**，只須將填妥的投保申請書及已簽署的保單利益說明，連同躉繳保費及其他有關文件交回給我們。

申請**智悅未來**須符合核保要求。

我們保留因為建議被保人於申請時提交的資料不足或不符合要求而拒絕任何**智悅未來**投保申請的權利。

• 索償

如欲申請索償，請填妥及簽署指定表格，連同其他我們所需的文件盡快交回給我們。您可向您的顧問或我們索取指定表格。

只要保單仍然生效且索償申請已獲批准，我們在收到索償要求及收妥所需文件後一個月內，會以保單貨幣支付身故權益及意外身故權益（如適用）之款項，但不會支付任何利息。

在我們可能認為無法控制的特殊情況下，包括但不限於因為任何規例或發生戰爭或災害，而導致相對應的相關基金的交易遭到禁止，身故權益可能延後支付，並不會支付任何利息。當特殊情況停止後，我們將恢復投資選擇的交易及估值，並且盡快支付權益。有關詳情請參閱「特殊情況」部分。

• 轉換投資選擇

如欲作投資選擇轉換，請填妥並簽署指定表格，交回給我們。您可以向您的顧問或我們索取指定表格。另外，您亦可以我們不時指定的電子表格提交有關申請。現時，您可以登入我們網頁www.fwd.com.hk的客戶網上服務戶口，申請投資選擇轉換。

如我們在工作日下午四時（香港時間）前收妥的投資選擇轉換申請，轉出指示一般會在下一個估值日執行。轉入指示一般會在轉出指示完成後不多於四個估值日內執行，在「特殊情況」部分所述的交易暫停的情況則除外。如我們在工作日下午四時（香港時間）後才收妥部分提款申請，有關申請就會當作是下一個工作日收到。

一般資料

• 保費分配

除在「特殊情況」部分所述的交易暫停的情況外，您的投資選擇的單位分配，一般會於下一個估值日執行，前題是我們在工作日下午四時（香港時間）前收到：

1) 已清算之已繳躉繳保費和已繳額外投資保費（如有），即銀行已清算我們銀行戶口內的金錢並可使用；及
2) 已填妥的表格

如我們在工作日下午四時（香港時間）後才收妥部分提款申請，有關申請就會當作是下一個工作日收到。我們保留因為提供資料不足或不符合要求而延遲單位分配日期的權利。

單位數目及單位價格之調整

每項投資選擇之贖回及認購的單位數目將被調整至最接近小數點後五個位。各投資選項單位價格數目的小數位調整方式不同，並會參考相關基金由其相關基金經理指定的小數位調整方式而定。詳情請參閱相關基金的發行章程，有關文件可於我們網頁www.fwd.com.hk下載或向我們索取。

稅項

根據現行香港特別行政區稅務條例，自投資選擇贖回及賣出所獲得之利息、收入及盈利均豁免利得稅。然而，您應就有關個人稅務情況諮詢專業意見。

資料披露義務

保單權益人確認，我們及／或我們的附屬公司有義務遵守不時頒佈和修改的各司法管轄區法律及／或規管要求，比如美國外國賬戶稅務合規法案，及稅務局遵循的自動交換資料框架（「自動交換資料」）（統稱「適用規定」）。此等義務包括向本地及國際有關部門提供客戶及有關人士的資訊（包括個人資訊）及／或證實其客戶或有關人士的身份。此外，我們在自動交換資料下的義務是：

1. 識辨為非豁除「財務帳戶」的帳戶（「非豁除財務帳戶」）；
2. 識辨非豁除財務帳戶的個人持有人及非豁除財務帳戶的實體持有人作為稅務居民的司法管轄區；
3. 斷定以實體持有的非豁除財務帳戶為「被動非財務實體」之身份及識辨其控權人作為稅務居民的司法管轄區；
4. 收集各當局要求關於非豁除財務帳戶的資料（「所需資料」）；及
5. 向稅務局提供所需資料。

一般資料

保單權益人同意，我們有權不時根據適用規定向保單權益人要求索取及向有關當局披露關於保單權益人、受益人及本保單的各項資訊，以：

1. 促成我們向保單權益人發出本保單；
2. 根據本保單的條款向保單權益人及╱或受益人提供可得的權益；及╱或
3. 令本保單根據其條款保持生效。

此外，如先前（不論在申請時或任何其他時間）向我們提供有關我們在此條款下之法律義務的任何資料有任何更改，保單權益人同意在三十（30）日內向我們發出書面通知。

如保單權益人未有在我們合理要求的時期內提供此等資料，則儘管本保單有任何其他條款，我們在適用規定允許的範圍內仍有權，

1. 向有關當局報告本保單及╱或關於保單權益人及╱或受益人的資料；
2. 終止本保單，在扣除保單因投資價值下跌而虧蝕的金額、任何我們已支付的權益及任何欠款後，退回已繳的任何躉繳保費及額外投資保費（如有）及已支付的任何保費徵費（但不附帶利息）；或
3. 採取任何其他可能合理要求的行動，包括但不限於調整本保單下的價值、結餘、權益或權利。

在該時期屆滿前以及儘管本保單有任何其他條款，如我們根據適用規定合理要求的任何資料尚未獲提供，則我們有絕對的酌情權可暫停或延遲根據本保單進行之任何交易或向保單權益人提供任何服務，包括任何權益的支付。

一般資料

合約(第三者權利)條例

香港法例《合約（第三者權利）》並不適用於本保單。除富衛及保單持有人，並非本保單一方的人士（例如：第三方受益人），沒有權利強制執行本保單的任何條款。

參與機構

保險公司

富衛人壽保險（百慕達）有限公司（於百慕達註冊成立之有限責任公司）
香港中環德輔道中308號富衛金融中心28樓

投資經理

相關基金的投資經理因應不同相關基金而異，詳細資料請參閱投資選擇刊物。

您的投資回報，是由我們參照相關基金的表現計算或釐定。投資涉及風險。往績不應視作未來業績表現的指標。每項投資選擇均受市場價格波動及其固有的風險所影響。任何您指定的投資選擇的單位價格或其盈利均可升可跌。

我們對銷售文件所載資料的準確性承擔一切責任。請注意我們擁有隨時豁免此產品介紹內的規定及限制的酌情權。我們經作出一切合理查詢後，確認就我們所知及所信，並無遺漏任何事實致使所載的內容產生誤導。

證監會對銷售文件的內容概不負責，對其準確性或完整性亦不作出任何申述，並且明確表示，因銷售文件全部或部份內容而產生或因依賴這些內容而引致的損失，證監會概不承擔任何法律責任。

主要銷售刊物並非保單。有關詳細條款、細則、不保事項和收費，請參閱保單條款，有關資料可向我們免費索取。

本產品介紹由富衛人壽保險（百慕達）有限公司
（於百慕達註冊成立之有限責任公司）刊發

2023年4月（刊發日期）

若您對本產品及我們的服務有任何查詢或投訴，請致電（852）3123 3123或電郵至cs.hk@fwd.com與我們聯絡。

詞彙表

下列詞彙具有以下涵義：

詞彙	涵義
意外	保單生效期間所發生非預見及突如其來的一宗或連串猛烈、意外、外在及可見事故，且為導致身體受傷之單一因素。
平均每月戶口價值	當長期獎賞可獲派發時，為過去60個保單月的每個保單月最後一日之總戶口價值總額除以60。
額外投資保費	由您選擇指定存入額外投資保費戶口（如有）用作分配單位之整筆自選性供款。
額外投資保費戶口	一個為您而設的戶口，用於保存本保單由額外投資保費（如有）所衍生之投資選擇的單位。
額外投資保費戶口價值	所有投資選擇以名義分配至額外投資保費戶口的總額。所有投資選擇之價值相等於單位數目乘以相關投資選擇在有關估值日的單位價格。
工作日	本公司及銀行一般於香港營業的日子（星期六、日、公眾假期，及香港懸掛熱帶氣旋警告八號或以上或黑色暴雨警告信號的日子除外）。
現金派息	投資選擇（現金分派）以現金形式派發的派息。
保單生效日	躉繳保費之到期日，此日亦用作於保單開始時釐定被保人的投保年齡。
批註	本保單隨附的一份附加文件，註明我們就本保單作出的任何調整。
被保人	受本保單保障的人士。

詞彙表

下列詞彙具有以下涵義：

詞彙	涵義
投資選擇	我們為本保單提供選擇及維持的投資選擇。
投資選擇（現金分派）	於投資選擇刊物中名字結尾標有「§§」及「分派」的投資選擇。投資選擇（現金分派）連繫到相應基金旨在定期派息的股份類別。投資選擇和投資選擇（現金分派）應具有相同意思，除相應的相關基金之派息方法不同。
保單期滿日	緊接被保人100歲生日前之保單週年日。
最低剩餘戶口價值	於作出部分提款後，本保單的總戶口價值必須維持之最低金額。
保單戶口	一個為您的保單而設的戶口，包括建立躉繳保費戶口及額外投資保費戶口的子戶口，根據分配指示分配名義單位以釐定總戶口價值。
保單	指所提及的**智悅未來**投資相連壽險計劃的保單條款，包括任何額外投資保費（如有）。
保單週年日	每年與保單生效日相同的日子。
保單貨幣	於保單資料頁或任何批註中內列明本保單的貨幣單位。
保單簽發日	於保單資料頁內列明本保單的保障權益生效日。
保單月	由保單生效日起每個完整的曆月。

詞彙表

下列詞彙具有以下涵義：

詞彙	涵義
保單週月日	每月與保單生效日相同的日子。若週月日並非工作日，則順延至下一個工作日。倘週月日不存在於某一個月份，該週月日則為該月份的最後一日。
保單權益人、您或您的	本保單的擁有人。您的詳細資料列於保單資料頁或任何批註中。
保單資料頁	本保單隨附的文件。保單資料頁顯示有關本保單的重要資料，包括保單編號、應繳保費、本保單的權益及其他詳情。
保單年度	由保單生效日起計的連續12個曆月期間，及其後連續每12個曆月的期間。
保費存入日	本公司批核每筆已繳額外投資保費（如有）的日子。
本金	您繳付在保單的躉繳保費及╱或額外投資保費（如有）。
主要銷售刊物	此保單不時修訂的主要銷售刊物，其中包括產品銷售刊物及投資選擇銷售刊物。
紀錄日	投資選擇或投資選擇（現金分派）之相關基金宣佈派發股息的日子，我們根據您在紀錄日於本保單所持有的投資選擇的單位數目派發派息。
躉繳保費戶口	一個為您而設的戶口，用於保存由躉繳保費所衍生之投資選擇的單位。
躉繳保費戶口價值	所有投資選擇以名義分配至躉繳保費戶口的總額。每項投資選擇之價值相等於總單位數目乘以於相關估值日的單位價格。

詞彙表

下列詞彙具有以下涵義：

詞彙	涵義
退保費用年期	年期相等於退保費用百分比大於零的年期數目（列明於產品銷售刊物內）。
總戶口價值	躉繳保費戶口價值及額外投資保費戶口價值（如有）之總額。
單位	即投資選擇攤分為相同價值的名義股份。單位數目將調整至最接近的五個小數位。分配至保單的單位僅用於釐定躉繳保費戶口價值、額外投資保費戶口價值及保單的相關權益。小數位之調整方式因各相關基金而異及由各相關基金經理規定。
單位價格	每個投資選擇單位之單位價格乃在估值日根據有關相關基金的發行章程、本保單之主要銷售刊物及本保單所釐定。單位價格之小數位之調整方式因各相關基金而異及由各相關基金經理規定。在同一估值日，投資選擇之單位價格將相等於相應的相關基金之單位價格。 投資選擇的單位價格將等同於相應相關基金在同一估值日的單位價格。
估值日	投資選擇的估值日並釐定該投資選擇的單位價格的日子。根據一般情況下，每一項投資選擇於每一個工作日估值一次。倘某一日並非為工作日，該估值日將順延至下一個工作日。本公司可行使其絕對酌情權，暫停投資選擇的估值及交易。
我們、我們的及本公司	發出本保單的獲授權保險公司，富衛人壽保險（百慕達）有限公司（於百慕達註冊成立之有限公司）。

想知更多？

歡迎聯絡您的理財顧問，
致電我們的服務熱線，
或直接瀏覽我們的網站。

fwd.com.hk

服務熱線
3123 3123

了解更多關於
智悅未來

Principal brochure
Investment choices brochure

FWD Life Insurance Company (Bermuda) Limited
(incorporated in Bermuda with limited liability)

(PMH199EE2304)

This investment choices brochure is applicable to ShineInvest, which is an investment-linked assurance schemes offered by FWD Life Insurance Company (Bermuda) Limited (incorporated in Bermuda with limited liability) ("FWD", "We", "Us" or "Our"), **your investments under the policy (the "Policy") are therefore subject to the credit risk of FWD.**

The principal brochure of the Policy consists of the product brochure, the product key facts statement and this investment choices brochure. This investment choices brochure should be issued and read in conjunction with the rest of the offering documents. Unless defined otherwise, those capitalised terms shall have the same meanings as defined in the product brochure.

The offering documents comprised of:

a) The product brochure;

b) The product key facts statement; and

c) This investment choices brochure
(which sets out the list of Investment Choices currently available for selection under the Policy)

For details about the product features and fees and charges of the plan, please refer to the product brochure and the policy provision.

This investment choices brochure explains the Investment Choices available to you through the Policy; these Investment Choices are issued by FWD. The return on Investment Choices is calculated with reference to the performance of the underlying funds. The Investment Choices are authorized by the Securities and Futures Commission in Hong Kong (the "SFC") and are available for selection under the Policy for sale in Hong Kong.

SFC authorization is not a recommendation or endorsement of the Policy nor does it guarantee the commercial merits of the Policy, its Investment Choices or their performance. It does not mean the Policy is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The Investment Choices available under ShineInvest can have very different features and risk profiles. Some may be of high risk. The underlying funds of some Investment Choices is / are derivative fund with net derivative exposure exceeding 50% of its net asset value. It may only be suitable for investors who understand the complicated structure of derivative product and associated risk. You may incur significant loss if investing in such Investment Choices. You are strongly advised to exercise caution in relation to such Investment Choice(s). The underlying fund of an Investment Choices which are defined as derivative fund by SFC are identified in the list of Investment Choices in this investment choices brochure.

For details of the underlying funds (such as risk factors, fees and charges, the types of intended investments and their relative proportions in the portfolio, the geographical distribution of the intended investments and the investment and borrowing restrictions) linked to the Investment Choices, please refer to the respective prospectuses of the underlying funds, which are available on Our website at www.fwd.com.hk or can be obtained from Us upon request free of charge.

- ShineInvest is an investment-linked assurance scheme (“ILAS”) policy, which is a life insurance policy issued by FWD. This ILAS policy is not a bank savings product. Your investments are subject to the credit risks of FWD.
- Although Your ILAS policy is a life insurance policy, death benefit and accidental death benefit are linked to the performance of the Investment Choice you selected from time to time, and therefore death benefit and accidental death benefit are subject to investment risks and market fluctuations. The death benefit and accidental death benefit payable may not be sufficient for your individual needs.
- The single premium and Booster Investment Premium (if any) paid by You towards the ILAS policy, and any investments made by FWD in the underlying funds corresponding to the Investment Choices you selected from time to time, will become and remain part of the assets of FWD. You do not have any rights or ownership over any of those assets. Your recourse is against FWD only.
- The single premium and Booster Investment Premium (if any) paid by You will be invested by FWD into the underlying funds corresponding to the Investment Choices You selected from time to time for our asset liability management. However, the Unit(s) allocated to your Policy Account is notional and is solely for the purpose of determining the Total Account Value and benefits under your Policy.
- Your return on investments is calculated by FWD with reference to the performance of the underlying funds corresponding to the Investment Choices you selected from time to time. Besides, Your return shall be subject to ongoing fees and charges which will continue to be deducted from the ILAS policy, hence, it may be lower than the return of the corresponding underlying funds. Each of the underlying funds has its own investment profile, objective and associated risks. Underlying funds corresponding to the Investment Choices available for selection are listed in the investment choices brochure. These underlying funds are authorised by the SFC pursuant to the Code on Unit Trusts and Mutual Funds. Please note that SFC authorisation is not a recommendation or endorsement of an underlying fund nor does it guarantee the commercial merits of an underlying fund or its performance. It does not mean the underlying fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.
- **The Investment Choices available under ShineInvest can have very different features and risk profiles. Some may be of high risk. The underlying fund of Investment Choice(s) marked with “*” is / are derivative fund(s) with net derivative exposure exceeding 50% of its net asset value. It may only be suitable for investors who understand the complicated structure of derivative product and associated risk. You may incur significant loss if investing in such Investment Choices. You are strongly advised to exercise caution in relation to such Investment Choice(s). For details, including but not limited to their investment objectives and policies, risk factors and charges, please refer to the offering documents of the underlying funds and ShineInvest, which can be obtained from Your adviser or available from Our website (www.fwd.com.hk) free of charge upon request.**
- You should be aware that cost of insurance is part of the fees and charges in Your Policy. Cost of insurance will be deducted from the Total Account Value of Your Policy to cover the life benefit. It may increase significantly during the term of Your Policy due to factors such as the attained age next birthday of Insured and investment losses, etc.

- Early termination, surrender or partial withdrawal of the Total Account Value of the ILAS policy may result in significant loss of your investment and Principal paid as well as affect the future bonuses awarded (if applicable). Poor performance of the underlying funds may further magnify your investment losses while all charges are still deductible. Besides, FWD may effect termination of your ILAS policy if your Policy is held by an incorporation which is a non-participating Foreign Financial Institutions in respect of U.S. Foreign Account Tax Compliance Act. If the ILAS policy is terminated under such circumstances, no surrender charge will be applied to the ILAS policy.
- This ILAS policy is subject to a surrender charge of up to 6% of the Total Account Value for up to 5 Policy Years. It is only suitable for investors who are prepared to hold the investment for a long term period.
- If You are not prepared to hold Your Policy for at least 5 Policy Years, this Policy is not suitable for You and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.
- You should not purchase this ILAS policy unless you understand it and your adviser has explained to you how it is suitable for you. The final decision is yours.
- **Investments involve risks. Please note that a positive distribution yield of dividends does not imply a positive return. Investors should not make any investment decision solely based on information contained herein. You should read the offering documents of ShineInvest and the underlying funds corresponding to Investment Choices which can be obtained from your adviser or downloaded from Our website (www.fwd.com.hk).**
- **Investment Choices (Cash Distribution) are the Investment Choice(s) which denoted the names ended with (“Dis”) and marked with “§§” that are linked to the share class of the corresponding underlying funds which aim to distribute Cash Dividend regularly. If you choose to invest in such Investment Choice(s), you will receive Cash Dividend if we receive such dividend from the underlying fund(s) of the Investment Choice(s). However, please note that:**
  - **i. the corresponding underlying fund of the respective Investment Choices (Cash Distribution) may at its discretion pay / effectively pay dividend out of the capital of the underlying fund (i.e. Dividends may be paid out of gross income while charging / paying all or part of the underlying fund's fees and expenses to / out of the capital of the underlying fund, resulting in an increase in distributable income by the underlying fund).**
  - **ii. payment of dividends out of capital by the corresponding underlying fund amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment.**
  - **iii. any distributions involving payment of dividends out of capital may result in an immediate reduction of the net asset value per unit of the underlying fund, which may have a negative impact on the price of the Investment Choice (Cash Distribution). This may in turn reduce and result in a deduction to the Total Account Value of your Policy. In this case, death benefit, accidental death benefit, surrender benefit and maturity benefit will be reduced.**
  - **iv. It is not guaranteed that the underlying fund of an Investment Choice (Cash Distribution) will distribute Cash Dividend or distribute a fixed amount of Cash Dividend or distribute Cash Dividend at a periodic frequency. The amount of Cash Dividend paid is in no way an indication, a forecast or a projection of Cash Dividends to be paid in the future.**

You should read the offering documents (including the product key facts statements) of the underlying funds, which are available from FWD upon request, for details of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges).

List of Investment Choices

Investment choice name	Investment choice code	Name of corresponding underlying fund	Name of management company / investment manager of Investment Choice	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund
Alternative Investment / Sector						
Allianz Global Investors Fund - Allianz Global Artificial Intelligence Fund Class AT Acc	AZAI	Allianz Global Investors Fund - Allianz Global Artificial Intelligence	Allianz Global Investors GmbH	AT (USD) Acc	USD	USD
BlackRock Global Funds - Sustainable Energy Fund A2	BGNE	BlackRock Global Funds - Sustainable Energy Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
BlackRock Global Funds - World Financials Fund A2	BGWF	BlackRock Global Funds – World Financials Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
BlackRock Global Funds - World Gold Fund A2	BGWG	BlackRock Global Funds - World Gold Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
BlackRock Global Funds - World Healthscience Fund A2	BGWH	BlackRock Global Funds - World Healthscience Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
BlackRock Global Funds - World Mining Fund A2	BGWM	BlackRock Global Funds - World Mining Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
BlackRock Global Funds - Natural Resources Growth & Income Fund A2	BGWR	BlackRock Global Funds - Natural Resources Growth & Income Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Fidelity Funds - Sustainable Global Health Care Fund Class A-Acc	FIGH	Fidelity Funds - Sustainable Global Health Care Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - Euro	EUR	EUR
Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund Class A [acc]	FTBD	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund	Franklin Templeton International Services S.à r.l.	A (acc) USD	USD	USD
Franklin Templeton Investment Funds - Franklin Technology Fund Class A [acc]	FTTE	Franklin Templeton Investment Funds - Franklin Technology Fund	Franklin Templeton International Services S.à r.l.	A (acc) USD	USD	USD
Ninety One Global Strategy Fund - Global Natural Resources Fund A Acc	ITGD	Ninety One Global Strategy Fund - Global Natural Resources Fund	Ninety One Luxembourg S.A.	A Acc	USD	USD
Ninety One Global Strategy Fund - Global Gold Fund A Acc	ITGG	Ninety One Global Strategy Fund - Global Gold Fund	Ninety One Luxembourg S.A.	A Acc	USD	USD
Ninety One Global Strategy Fund - Global Environment Fund A Acc	ITGV	Ninety One Global Strategy Fund - Global Environment Fund	Ninety One Luxembourg S.A.	A Acc	USD	USD
Schroder International Selection Fund – Global Cities A1 Acc	SCGP	Schroder International Selection Fund - Global Cities	Schroder Investment Management (Europe) S.A.	A1 USD Acc	USD	USD
Asset Allocation - Global						
Allianz Global Investors Fund - Allianz Income and Growth Fund Class AM (Dis) §§	AZIC	Allianz Global Investors Fund - Allianz Income and Growth	Allianz Global Investors GmbH	AM (HKD) Dis.	HKD	HKD
Barings International Umbrella Fund Barings Global Balanced Fund - Class A USD Acc	BAGB	Barings International Umbrella Fund - Barings Global Balanced Fund	Baring Asset Management Limited	A USD Acc	USD	USD

Investment choice name	Investment choice code	Name of corresponding underlying fund	Name of management company / investment manager of Investment Choice	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund
BEA Union Investment Series - BEA Union Investment Asia Pacific Multi Income Fund Class A (Dis) §§	BEIC	BEA Union Investment Series - BEA Union Investment Asia Pacific Multi Income Fund	BEA Union Investment Management Limited	A (Distributing)	HKD	HKD
BlackRock Global Funds - Global Allocation Fund A2	BGGA	BlackRock Global Funds - Global Allocation Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Franklin Templeton Investment Funds - Templeton Global Balanced Fund Class A [acc]	FTGB	Franklin Templeton Investment Funds - Templeton Global Balanced Fund	Franklin Templeton International Services S.à r.l.	A (acc) USD	USD	USD
PineBridge Global Funds PineBridge Global Dynamic Asset Allocation Fund – Class ADCT (Dis) §§	PBDA	PineBridge Global Funds PineBridge Global Dynamic Asset Allocation Fund	PineBridge Investments LLC, PineBridge Investments Europe Limited and PineBridge Investments Asia Limited	ADCT	USD	USD
Equity - America						
Fidelity Funds - America Fund Class A-Acc	FIAF	Fidelity Funds - America Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - USD	USD	USD
Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund Class A [acc]	FTUO	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund	Franklin Templeton International Services S.à r.l.	A (acc) USD	USD	USD
PineBridge Global Funds PineBridge US Large Cap Research Enhanced Fund - Class A	PBUL	PineBridge Global Funds PineBridge US Large Cap Research Enhanced Fund	PineBridge Investments LLC and PineBridge Investments Europe Limited	A	USD	USD
Equity - Asia Pacific						
Barings International Umbrella Fund Barings ASEAN Frontiers Fund - Class A USD Inc	BAPA	Barings International Umbrella Fund Barings ASEAN Frontiers Fund	Baring Asset Management Limited	A USD Inc	USD	USD
Amundi Harvest Funds - Amundi Vietnam Opportunities Fund	CAVO	Amundi Harvest Funds Amundi Vietnam Opportunities Fund	Amundi Hong Kong Limited	Nil	USD	USD
Fidelity Funds - ASEAN Fund Class A-Acc	FIAN	Fidelity Funds - ASEAN Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - USD	USD	USD
Fidelity Funds - Thailand Fund Class A-Dis	FITH	Fidelity Funds - Thailand Fund	FIL Investment Management (Luxembourg) S.A.	A - USD	USD	USD
First Sentier Investors Global Umbrella Fund Plc - FSSA Asian Equity Plus Fund Class I	FSAE	First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund	First Sentier Investors (Hong Kong) Limited	I	USD	USD
JPMorgan ASEAN Fund - A	JFAS	JPMorgan ASEAN Fund	JPMorgan Asset Management (Asia Pacific) Limited	(acc) - USD	USD	USD
Matthews Asia Funds Asia Dividend Fund - Class A	MTAD	Matthews Asia Funds - Asia Dividend Fund	Carne Global Fund Managers (Luxembourg) S.A.	A Acc USD	USD	USD
Matthews Asia Funds Asia Small Companies Fund - Class A	MTAS	Matthews Asia Funds - Asia Small Companies Fund	Carne Global Fund Managers (Luxembourg) S.A.	A Acc USD	USD	USD
PineBridge Global Funds PineBridge Asia ex Japan Small Cap Equity Fund - Class A	PBAE	PineBridge Global Funds PineBridge Asia ex Japan Small Cap Equity Fund	PineBridge Investments Asia Limited	A	USD	USD
PineBridge Global Funds PineBridge India Equity Fund - Class A	PBIE	PineBridge Global Funds PineBridge India Equity Fund	PineBridge Investments Asia Limited	A	USD	USD

Investment choice name	Investment choice code	Name of corresponding underlying fund	Name of management company / investment manager of Investment Choice	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund
Equity - Emerging Markets						
Fidelity Funds - Emerging Europe, Middle East and Africa Fund Class A-Acc	FIEE	Fidelity Funds - Emerging Europe, Middle East and Africa Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - USD	USD	USD
Franklin Templeton Investment Funds - Templeton Emerging Markets Fund Class A [acc]	FTEM	Franklin Templeton Investment Funds - Templeton Emerging Markets Fund	Franklin Templeton International Services S.à r.l.	A (acc) USD	USD	USD
Franklin Templeton Investment Funds - Templeton Global Total Return Fund Class A [acc]*	FTGT	Franklin Templeton Investment Funds - Templeton Global Total Return Fund	Franklin Templeton International Services S.à r.l.	A (acc) USD	USD	USD
PineBridge Global Funds - PineBridge Latin America Equity Fund - Class A	PBLE	PineBridge Global Funds PineBridge Latin America Equity Fund	PineBridge Investments LLC	A	USD	USD
Schroder International Selection Fund - Frontier Markets Equity A1 Acc	SCFM	Schroder International Selection Fund - Frontier Markets Equity	Schroder Investment Management (Europe) S.A.	A1 USD Acc	USD	USD
Equity - Europe						
Fidelity Funds - Germany Fund Class A - Acc	FIGM	Fidelity Funds - Germany Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - Euro	EUR	EUR
JPMorgan Funds - Europe Equity Fund A [acc]	JFEE	JPMorgan Funds - Europe Equity Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc) - USD	USD	USD
Equity - Global						
BlackRock Premier Funds iShares World Equity Index Fund A2	BGWE	BlackRock Premier Funds iShares World Equity Index Fund	BlackRock Asset Management North Asia Limited	A2	HKD	HKD
Fidelity Funds - Global Dividend Fund Class A-Acc	FIGD	Fidelity Funds - Global Dividend Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - USD	USD	USD
Ninety One Global Strategy Fund - Global Strategic Equity Fund A Acc	ITGS	Ninety One Global Strategy Fund - Global Strategic Equity Fund	Ninety One Luxembourg S.A.	A Acc	USD	USD
Ninety One Global Strategy Fund - Global Franchise Fund A Acc	ITGF	Ninety One Global Strategy Fund - Global Franchise Fund	Ninety One Luxembourg S.A.	A Acc	USD	USD
PineBridge Global Funds PineBridge Global Focus Equity Fund - Class A	PBGF	PineBridge Global Funds PineBridge Global Focus Equity Fund	PineBridge Investments LLC and PineBridge Investments Europe Limited	A	USD	USD
Equity - Hong Kong & China						
Barings International Umbrella Fund Barings Hong Kong China Fund - Class A USD Inc	BAHK	Barings International Umbrella Fund Barings Hong Kong China Fund	Baring Asset Management Limited	A USD Inc	USD	USD
BlackRock Premier Funds iShares Hong Kong Equity Index Fund A2	BGHK	BlackRock Premier Funds iShares Hong Kong Equity Index Fund	BlackRock Asset Management North Asia Limited	A2	HKD	HKD
Fidelity Funds - China Consumer Fund Class A Acc	FICC	Fidelity Funds - China Consumer Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - USD	USD	USD
First Sentier Investors Global Umbrella Fund Plc - FSSA China Growth Fund Class I	FSCG	First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund	First Sentier Investors (Hong Kong) Limited	I	USD	USD
First Sentier Investors Global Umbrella Fund Plc - FSSA Greater China Growth Fund Class I	FSGC	First Sentier Investors Global Umbrella Fund plc - FSSA Greater China Growth Fund	First Sentier Investors (Hong Kong) Limited	I	USD	USD

Investment choice name	Investment choice code	Name of corresponding underlying fund	Name of management company / investment manager of Investment Choice	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund
JPMorgan Funds - China Fund A [acc]	JFCH	JPMorgan Funds - China Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc) - USD	USD	USD
JPMorgan Funds - Greater China Fund A [acc]	JFGC	JPMorgan Funds - Greater China Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc) - USD	USD	USD
Matthews Asia Funds China Dividend Fund - Class A	MTCD	Matthews Asia Funds - China Dividend Fund	Carne Global Fund Managers (Luxembourg) S.A.	A Acc USD	USD	USD
Matthews Asia Funds China Small Companies Fund - Class A	MTCS	Matthews Asia Funds - China Small Companies Fund	Carne Global Fund Managers (Luxembourg) S.A.	A Acc USD	USD	USD
Schroder International Selection Fund - Greater China A1 Acc	SCCH	Schroder International Selection Fund - Greater China	Schroder Investment Management (Europe) S.A.	A1 USD Acc	USD	USD
Schroder International Selection Fund - Hong Kong Equity A1 Acc	SCHK	Schroder International Selection Fund - Hong Kong Equity	Schroder Investment Management (Europe) S.A.	A1 HKD Acc	HKD	HKD
Equity - Japan						
First Sentier Investors Global Umbrella Fund Plc - FSSA Japan Equity Fund Class I	FSJE	First Sentier Investors Global Umbrella Fund plc - FSSA Japan Equity Fund	First Sentier Investors (Hong Kong) Limited	I	USD	USD
JPMorgan Japan (Yen) Fund [acc]	JFJF	JPMorgan Japan (Yen) Fund	JPMorgan Asset Management (Asia Pacific) Limited	(acc) - USD (hedged)	USD	USD
Fixed Income						
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A Acc USD	ABEB	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	abrdn Investments Luxembourg S.A.	A Acc USD	USD	USD
Barings Umbrella Fund plc - Barings Global High Yield Bond Fund Tranche G HKD Unhedged (Dis) §§	BAGY	Barings Umbrella Fund plc - Barings Global High Yield Bond Fund	Baring Asset Management Limited and Barings LLC	Tranche G HKD Unhedged Dist Monthly	HKD	HKD
Barings Umbrella Fund plc Barings Global Senior Secured Bond Fund Tranche G Monthly (Dis) §§	BASC	Barings Umbrella Fund plc Barings Global Senior Secured Bond Fund	Baring Asset Management Limited and Barings LLC	Tranche G HKD Unhedged Dist Monthly	HKD	HKD
BEA Union Investment Series - BEA Union Investment Asian Bond and Currency Fund Class H (Dis) §§	BEBC	BEA Union Investment Series - BEA Union Investment Asian Bond and Currency Fund	BEA Union Investment Management Limited	H (Distributing)	HKD	HKD
BEA Union Investment Series - BEA Union Investment Asian Bond and Currency Fund Class A Acc	BEUA	BEA Union Investment Series - BEA Union Investment Asian Bond and Currency Fund	BEA Union Investment Management Limited	A	USD	USD
BlackRock Global Funds - Asian Tiger Bond Fund Class A2	BGAT	BlackRock Global Funds - Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
BlackRock Global Funds - China Bond Fund A6 (Dis) §§	BGCB	BlackRock Global Funds - China Bond Fund	BlackRock (Luxembourg) S.A.	A6 HKD Hedged	HKD	HKD
BlackRock Global Funds - US Dollar High Yield Bond Fund A2	BGHY	BlackRock Global Funds - US Dollar High Yield Bond Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Blackrock Global Funds – BlackRock Asian Tiger Bond Fund Class A6 (Dis) §§	BGTC	BlackRock Global Funds - Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	A6 HKD Hedged	HKD	HKD

Investment choice name	Investment choice code	Name of corresponding underlying fund	Name of management company / investment manager of Investment Choice	Share class of underlying fund	Currency of Investment Choice	Currency of underlying fund
Franklin Templeton Investment Funds - Templeton Global Total Return Fund Class A [Mdis] (Dis) §§*	FTTC	Franklin Templeton Investment Funds - Templeton Global Total Return Fund	Franklin Templeton International Services S.à r.l.	A (Mdis) HKD	HKD	HKD
PIMCO Funds: Global Investors Series plc - Diversified Income Fund E [Acc]*	PDIF	PIMCO Funds: Global Investors Series plc - Diversified Income Fund	PIMCO Global Advisors (Ireland) Limited	E, Acc	USD	USD
PineBridge Global Funds PineBridge Asia Pacific Investment Grade Bond Fund – Class A	PBAB	PineBridge Global Funds PineBridge Asia Pacific Investment Grade Bond Fund	PineBridge Investments Asia Limited	A	USD	USD
Value Partners Greater China High Yield Income Fund - Class P HKD [MDis] (Dis) §§	VPGH	Value Partners Greater China High Yield Income Fund	Value Partners Hong Kong Limited	P HKD MDis	HKD	HKD
Money Market						
Amundi Funds Cash USD Money Market Fund - A2 USD (C) Class	CAMM	Amundi Funds Cash USD	Amundi Luxembourg S.A.	A2 USD (C)	USD	USD
Fidelity Funds - Euro Cash Fund Class A-Acc	FIEC	Fidelity Funds - Euro Cash Fund	FIL Investment Management (Luxembourg) S.A.	A - ACC - Euro	EUR	EUR

Please note:

The underlying fund of above Investment Choice(s) marked with "*" is / are derivative fund with net derivative exposure exceeding 50% of its net asset value. It may only be suitable for investors who understand the complicated structure of derivative product and associated risk. You may incur significant loss if investing in such Investment Choice. You are strongly advised to exercise caution in relation to such Investment Choice(s).

The Investment Choice(s) which denoted the names ended with ("Dis") and marked with "§§" are linked to the share class of the corresponding underlying funds which aim to distribute Cash Dividend regularly.

Please note that charges and expenses in relation to the underlying funds as well as other fees imposed by underlying funds (if any) may also affect the value of a Unit in respect of the relevant underlying fund and will be charged by the fund manager of each underlying fund. Such fees, charges and expenses are reflected in the unit price of the underlying fund in accordance with the information set out in the prospectus and / or explanatory memorandum of each underlying fund. For the details of the underlying funds, please refer to the respective prospectuses, which are available on Our website at www.fwd.com.hk or can be obtained from Us upon request.

Administration of Dividends of Underlying Fund

Please refer to the Important Information section of this brochure for the risks in relation to investing in Investment Choice (Cash Distribution).

A. Investment Choices (Cash Distribution)

Some Investment Choices are linked to the share class of the underlying fund that aims to pay dividend regularly. If the underlying fund of an Investment Choice declares any dividend and becomes payable and You hold the Investment Choice at the Record Date, we will distribute the dividends to you according to the dividend payment method of the respective Investment Choice as set out below:

Warning: Please note that a positive distribution yield does not imply a positive return. Investors should not make any investment decision solely based on information contained herein. You should read the ILAS offering documents and the relevant offering documents (including the key facts statement) of the corresponding underlying funds for further details including the risk factors.

i. Dividend Amount:

The dividend amount you entitled is determined as follows and rounded to 2 decimal places:
- Number of Units of the Investment Choice held by you on the Record Date

multiplied by
- the dividend amount per Unit of the Investment Choice,

The dividend amount per Unit will be in the exact dividend amount per Unit, in such currency, as declared by the underlying fund of the Investment Choice.

Any remaining balance after rounding will be absorbed by FWD.

ii. Distribution frequency:

The dividend distribution frequency of an Investment Choices follows the dividend distribution frequency of its corresponding underlying fund. We will distribute the dividend after receiving the dividend payment from the underlying fund.

iii. Payment arrangement for Investment Choices (Cash Distribution):

The underlying fund of an Investment Choices (Cash Distribution) which denoted the names ended with (“Dis”). Dividends paid out in cash only applicable if (i) you have chosen an Investment Choice (Cash Distribution) which the respective underlying fund provides Cash Dividend, and (ii) the entitled Cash Dividend is determined by Units of such Investment Choice you held on the Record Date.

The dividend you entitled will be paid in cash normally within 14 Business Days after the date we receive the dividend payment from the underlying fund of the Investment Choices (Cash Distribution) without interest. We may defer the dividend payment due to exceptional circumstances which are considered as beyond our control, but we will arrange such payment as soon as possible. No interest will be paid for the period during which the payment is deferred.

Administration of Dividends of Underlying Fund

We will pay out the amount of dividend you entitled in Hong Kong Dollars either by (i) autopay to your designated bank account acceptable by us, or (ii) other payment methods offered by us at the time of dividend payment.

If the currency of the Investment Choices (Cash Distribution) is different from Hong Kong Dollars, the Cash Dividends will be converted at applicable exchange rate which is determined by us in good faith and a commercially reasonable manner with reference to market rates. Therefore, it may be subject to foreign exchange risks in the process of currency conversion.

Distribution of Cash Dividend does not incur any surrender charge or other handling charge imposed by us. However, any bank charges and cost of currency conversion charged by bank incurred by autopay or other payment methods will be deducted from the Cash Dividends and the net amount will be paid to you.

The amount of dividend paid by the Investment Choice (Cash Distribution) and the dividend composition information of the corresponding underlying fund for the last 12 months are available on request and on Our website (www.fwd.com.hk).

Please note:

- **Dividend rate, dividend amount and distribution frequency are not guaranteed and are subject to the discretion of the underlying fund.** Past distribution record are not indicative of future distribution.
- The Total Account Value of the Policy may be lower by receiving the dividend amount in cash as opposed to receiving it in Units, and as a result reducing the amount of (i) death benefit; (ii) accidental death benefit; (iii) surrender benefit and (iv) maturity benefit.
- We reserve the right to amend the distribution policy, including payment arrangement and distribution frequency mentioned above, of the ILAS policy and the respective Investment Choices subject to relevant regulatory approval with not less than one month’s prior written notice or such shorter period of notice in compliance with relevant regulatory requirements.
- You should not choose Investment choice(s) (Cash Distribution) unless you understand them and their suitability has been explained to you.
- Any redeem or reallocate of the existing holding number of Units of each Investment Choices (Cash Distribution), surrender of your Policy, policy termination or partial surrender of your Policy after each Record Date will not affect the entitled dividend amount.

B. Reinvest the dividend amount in the form of additional units of the relevant Investment Choice (Applicable to Investment Choices other than Investment Choices (Cash Distribution))

The dividend you entitled will be automatically reinvested on the next Valuation Date after the dividend from the underlying fund is received by FWD and allocate to your Policy as additional Units of corresponding Investment Choice of the underlying fund in respect of which the dividend is declared.

These additional Units will form a part of the Total Account Value and therefore will be subject to the fees and charges of the Policy. For details of policy fees and charges, please refer to the “Summary of Charges” section in the Product Brochure.

Your return on investments is calculated or determined by Us with reference to the performance of the underlying funds corresponding to the Investment Choices You selected from time to time. Investment involves risks. Past performance should not be taken as an indication of future performance. Each Investment Choice is subject to market fluctuations and to risks inherent in all investments. The prices of notional units of any Investment Choice as designated by you and the income accrued from investing in such Investment Choices may go down as well as up.

Early surrender or withdrawal of the Policy may result in significant loss of Principal and / or bonuses awarded. Poor performance of underlying funds may further magnify your investment losses, while all charges are still deductible.

FWD accepts full responsibility for the accuracy of the information contained in the offering document. We also confirms, having made all reasonable enquiries, that to the best of Our knowledge and belief there are no other facts that if omitted would make any statement misleading. Neither the delivery of the offering document nor the agreement to issue the Policy shall constitute a representation that the information contained in the offering documents is correct as of any time subsequent to such date.

The Policy is authorized by the SFC. SFC authorization 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 investors nor is it an endorsement of its suitability for any particular investor or class of investors.

SFC does not take any responsibility for the contents of the offering document, make 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 offering document.

The principal brochure is not a Policy. For detailed terms, conditions, exclusions, fees and charges, please refer to the policy provisions which are available from Us upon request free of charge.

This investment choices brochure is issued by
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For more information

Please contact your financial advisor,
call our Service Hotline or
simply check out our website.

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3123 3123

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富衛人壽保險（百慕達）有限公司
(於百慕達註冊成立之有限責任公司)

(PMH199FC2304)

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銷售文件包括：

a）產品介紹；

b）產品資料概要；及

c）本投資選擇刊物（當中載列保單現時提供之投資選擇系列）

有關計劃的產品特點及費用與收費，請參閱產品介紹及保單條款。

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有關投資選擇之相關基金之詳情 (例如風險因素、費用及收費、擬作出投資的類別及其在投資組合中所佔的相對比例、擬作出投資的地理分布及投資及借貸限制)，請參閱相關基金的個別發行章程。相關基金的發行章程可於我們的的網頁www.fwd.com.hk下載或向我們免費索取。

- 智悅未來是投資相連壽險計劃（「投資相連壽險計劃」）保單，是富衛發行的人壽保單。本投資相連壽險計劃保單並非銀行儲蓄產品，您的投資須承受富衛的信貸風險。

- 雖然您的投資相連壽險計劃是一份人壽保單，因身故權益及意外身故權益與您不時所選擇的投資選擇表現掛鈎，所以身故權益及意外身故權益須承受投資風險與市場波動。應付的身故權益及意外身故權益可能不足以滿足您的個人需求。

- 您就投資相連壽險計劃保單支付的躉繳保費及額外投資保費（如有），及任何由富衛按您不時選擇的投資選擇去投資的相關基金，將成爲及留為富衛資產的一部分。您對任何該等資產均沒有任何權利或擁有權。若追討賠償，您只可向富衛追索。

- 您所支付的躉繳保費及額外投資保費（如有）將會由富衛按您不時所選擇的投資選擇，投資於投資選擇相對應的相關基金當中，以讓我們進行資產負債管理。而分配給您躉繳保費戶口及額外投資保費戶口内的單位只是名義上的分配，目的只是用來釐定您保單内總戶口價值與權益。

- 您的投資回報是由富衛參照您不時所選擇的投資選擇相對應的相關基金的表現來計算。並且您的回報須持續支付收費及費用，並將從投資相連壽險計劃中扣除，因此回報或會低於相對應之相關基金的回報。各相關基金均有其各自的投資概況、目標及相關風險。可供選擇的投資選擇相對應的相關基金均載列於投資選擇刊物內。這些相關基金是由證券及期貨事務監察委員會依據《單位信託及互惠基金守則》作出認可。證監會的認可不等如對相關基金作出推介或認許，亦不是對相關基金或其表現的商業利弊作出保證，更不代表相關基金適合所有投資者，或認許相關基金適合任何個別投資者或任何類別的投資者。

- **智悅未來所提供的各項投資選擇在產品特點及風險狀況或會有很大的差異，部份投資選擇可能涉及高風險。已標註「*」的投資選擇相對應的相關基金是衍生工具風險承擔淨額超逾其淨資產價值的50%的衍生產品基金。它可能只適合了解衍生產品複雜結構和相關風險的投資者。如果投資這些投資選擇，您可能會蒙受重大損失。懇請您謹慎選擇此投資選擇。有關詳情，包括但不限於其投資目標和政策、風險因素和費用，請參閱相關基金和智悅未來的銷售文件。有關文件閣下可以向您的理財顧問索取或可於我們的網站 www.fwd.com.hk 免費下載。**

- 您應注意保險費用是您保單內費用與收費的一部分。 保險費用會從總戶口價值中扣除，並用作繳付人壽保障。基於被保人的下次生日之已屆年齡及投資損失等因素，保險費用可能於您的保單年期內明顯增加。

- 若提前終止、退保或於投資相連壽險計劃的總戶口價值作部分提款，您的投資、已支付的本金及可收取的長期獎賞（如適用）可能會蒙受重大損失。若相關基金表現欠佳，您所蒙受的投資虧損或會進一步擴大，而一切收費仍可被扣除。除此之外，根據美國的《外國帳戶稅收合規法》，若您的保單是由一家非參與的外國金融機構的公司持有，富衛可能終止您的投資相連壽險計劃。若在此情況下投資相連壽險計劃被終止，退保費用將不再適用於投資相連壽險計劃。

- 您須就本投資壽險保單繳付退保費用，收費最高可達總戶口價值的6%，為期首5年。本投資壽險保單只適合準備長期持有投資的投資者。

- 如您不準備持有您的保單至少5年，本投資壽險保單並不適合您，而購買一份人壽保險保單再另行投資於基金可能會更為化算。您應諮詢獨立的專業意見。

- 除非您充分理解及您的顧問已向您清楚說明投資相連壽險計劃如何適合您，否則您不應購買本投資相連壽險計劃。您將有最終之決定權。

- **投資涉及風險。請注意正派息率並不代表正回報。投資者絕不能僅基於本文件的資料作出投資決定。您必須閱讀智悅未來及投資選擇相對應之相關基金的銷售文件。有關文件閣下可以向您的理財顧問索取或可於我們的網站 www.fwd.com.hk 下載。**

- **投資選擇（現金分派）是指名字尾部標示有（「分派」）及標註「§§」的投資選擇，連繫到相關基金旨在定期派息的股份類別，並僅適用於躉繳保費的保單。若閣下選擇投資於此等投資選擇，若我們從投資選擇的相關基金收取到相關的派息，您將獲現金派息。但是，請注意：**
    - **i. 個別投資選擇（現金分派）相對應的相關基金可在其酌情╱有效決定下從相關基金資本作出派息（即是，可從總收入中支付派息，同時從相關基金的資本中收取╱支付相關基金所有或部分費用及開支，從而導致相關基金用作派付的派息的可分派收入增加。）**
    - **ii. 相對應的相關基金從資本中撥付派息，代表將投資者原投資金額或原投資金額應佔的任何資本收益部分退回或提取。**
    - **iii. 任何分派涉及從資本中撥付派息，將導致相關基金的每單位的淨資產價值即時減低，此舉會對投資選擇（現金分派）的價格有負面影響。這會導致閣下保單的總戶口價值減低。在此情況下，身故權益、意外身故權益、退保權益及期滿權益將會減少。**
    - **iv. 投資選擇（現金分派）相對應的相關基金並不保證會派發現金派息或派發定額現金派息或定期派發現金派息。獲派發現金派息的金額並不能作為未來將會派發的現金派息的指標、預測或推測。**

閣下應閱讀相關基金的銷售文件（包括產品資料概要），以了解相關基金的詳細資料（包括但不限於相關基金的投資目標及政策、風險因素及收費），有關資料可向富衛索取。

投資選擇系列

投資選擇名稱	投資選擇代碼	相關基金名稱	投資選擇的管理公司／投資經理	相關基金類別	投資選擇的貨幣	相關基金的貨幣
另類投資／行業						
安聯環球投資基金 – 安聯環球人工智能股票基金AT類股份 – 累積	AZAI	安聯環球投資基金 – 安聯環球人工智能股票基金	Allianz Global Investors GmbH	AT類（美元）累積	美元	美元
貝萊德全球基金 – 可持續能源基金A2	BGNE	貝萊德全球基金 – 可持續能源基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
貝萊德全球基金 – 世界金融基金A2	BGWF	貝萊德全球基金 – 世界金融基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
貝萊德全球基金 – 世界黃金基金A2	BGWG	貝萊德全球基金 – 世界黃金基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
貝萊德全球基金 – 世界健康科學基金A2	BGWH	貝萊德全球基金 – 世界健康科學基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
貝萊德全球基金 – 世界礦業基金A2	BGWM	貝萊德全球基金 – 世界礦業基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
貝萊德全球基金 – 天然資源增長入息基金A2	BGWR	貝萊德全球基金 – 天然資源增長入息基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
富達基金 – 可持續發展環球健康護理基金A類別股份 – 累積	FIGH	富達基金 – 可持續發展環球健康護理基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 累積 – 歐元	歐元	歐元
富蘭克林鄧普頓投資基金 – 富蘭克林生物科技新領域基金A類股份［累算］	FTBD	富蘭克林鄧普頓投資基金 – 富蘭克林生物科技新領域基金	Franklin Templeton International Services S.à r.l.	A類（累算）美元	美元	美元
富蘭克林鄧普頓投資基金 – 富蘭克林科技基金A類股份［累算］	FTTE	富蘭克林鄧普頓投資基金 – 富蘭克林科技基金	Franklin Templeton International Services S.à r.l.	A類（累算）美元	美元	美元
晉達環球策略基金 – 環球天然資源基金A累積股份	ITGD	晉達環球策略基金 – 環球天然資源基金	Ninety One Luxembourg S.A.	A累積	美元	美元
晉達環球策略基金 – 環球黃金基金A累積股份	ITGG	晉達環球策略基金 – 環球黃金基金	Ninety One Luxembourg S.A.	A累積	美元	美元
晉達環球策略基金 – 環球環境基金A累積股份	ITGV	晉達環球策略基金 – 環球環境基金	Ninety One Luxembourg S.A.	A累積	美元	美元
施羅德環球基金系列 – 環球城市A1累積	SCGP	施羅德環球基金系列 – 環球城市	Schroder Investment Management (Europe) S.A.	A1類別（美元累積）	美元	美元
資產配置 – 環球						
安聯環球投資基金 – 安聯收益及增長基金AM類股份（分派）§§	AZIC	安聯環球投資基金 – 安聯收益及增長基金	Allianz Global Investors GmbH	AM類（港元）收息	港元	港元
霸菱國際傘子基金霸菱環球均衡基金 – A類別美元累積	BAGB	霸菱國際傘子基金霸菱環球均衡基金	Baring Asset Management Limited	A類別美元累積	美元	美元

投資選擇名稱	投資選擇代碼	相關基金名稱	投資選擇的管理公司／投資經理	相關基金類別	投資選擇的貨幣	相關基金的貨幣
東亞聯豐投資系列 – 東亞聯豐亞太區多元收益基金A類股份 (分派) §§	BEIC	東亞聯豐投資系列 – 東亞聯豐亞太區多元收益基金	東亞聯豐投資管理有限公司	A類別 (分派)	港元	港元
貝萊德全球基金 – 環球資產配置基金A2	BGGA	貝萊德全球基金 – 環球資產配置基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
富蘭克林鄧普頓投資基金 – 鄧普頓環球均衡增長基金A類股份 [累算]	FTGB	富蘭克林鄧普頓投資基金 – 鄧普頓環球均衡增長基金	Franklin Templeton International Services S.à r.l.	A類 (累算) 美元	美元	美元
柏瑞環球基金柏瑞環球動態資產配置基金 – ADCT類 (分派) §§	PBDA	柏瑞環球基金柏瑞環球動態資產配置基金	PineBridge Investments LLC, PineBridge Investments Europe Limited 及柏瑞投資亞洲有限公司	ADCT	美元	美元
股票 – 美洲						
富達基金 – 美國基金A類別股份 – 累積	FIAF	富達基金 – 美國基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 累積 – 美元	美元	美元
富蘭克林鄧普頓投資基金– 富蘭克林美國機會基金A類股份 [累算]	FTUO	富蘭克林鄧普頓投資基金 – 富蘭克林美國機會基金	Franklin Templeton International Services S.à r.l.	A類 (累算) 美元	美元	美元
柏瑞環球基金柏瑞美國大型資本研究增值基金 – A類	PBUL	柏瑞環球基金 柏瑞美國大型資本研究增值基金	PineBridge Investments LLC 及 PineBridge Investments Europe Limited	A	美元	美元
股票 – 亞太地區						
霸菱國際傘子基金霸菱大東協基金 – A類別美元收益	BAPA	霸菱國際傘子基金霸菱大東協基金	Baring Asset Management Limited	A類別美元收益	美元	美元
東方匯理收成基金 – 東方匯理越南機會基金	CAVO	東方匯理收成基金 – 東方匯理越南機會基金	東方匯理資產管理香港有限公司	–	美元	美元
富達基金 – 東協基金A類別股份 – 累積	FIAN	富達基金 – 東協基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 累積 – 美元	美元	美元
富達基金 – 泰國基金A類別股份 – 派息	FITH	富達基金 – 泰國基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 美元	美元	美元
首源投資環球傘子基金有限公司 – 首域盈信亞洲股本優點基金類別I	FSAE	首源投資環球傘子基金有限公司 – 首域盈信亞洲股本優點基金	首源投資 (香港) 有限公司	I	美元	美元
摩根東協基金 – A	JFAS	摩根東協基金	摩根資產管理 (亞太) 有限公司	(累計) 美元	美元	美元
銘基亞洲基金亞洲股息基金 – A類別	MTAD	銘基亞洲基金亞洲股息基金	Carne Global Fund Managers (Luxembourg) S.A.	A類累積股份 (美元)	美元	美元
銘基亞洲基金亞洲小型企業基金 – A類別	MTAS	銘基亞洲基金亞洲小型企業基金	Carne Global Fund Managers (Luxembourg) S.A.	A類累積股份 (美元)	美元	美元
柏瑞環球基金柏瑞亞洲 (日本除外) 小型公司股票基金 – A類	PBAE	柏瑞環球基金柏瑞亞洲 (日本除外) 小型公司股票基金	柏瑞投資亞洲有限公司	A	美元	美元
柏瑞環球基金柏瑞印度股票基金 – A類	PBIE	柏瑞環球基金柏瑞印度股票基金	柏瑞投資亞洲有限公司	A	美元	美元

投資選擇名稱	投資選擇代碼	相關基金名稱	投資選擇的管理公司／投資經理	相關基金類別	投資選擇的貨幣	相關基金的貨幣
股票 – 新興市場						
富達基金 – 新興「歐非中東」基金A類別股份 – 累積	FIEE	富達基金 – 新興「歐非中東」基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 累積 – 美元	美元	美元
富蘭克林鄧普頓投資基金 – 鄧普頓新興市場基金A類股份［累算］	FTEM	富蘭克林鄧普頓投資基金 – 鄧普頓新興市場基金	Franklin Templeton International Services S.à r.l.	A類（累算）美元	美元	美元
富蘭克林鄧普頓投資基金 – 鄧普頓環球總收益基金A類股份［累算］[*]	FTGT	富蘭克林鄧普頓投資基金 – 鄧普頓環球總收益基金	Franklin Templeton International Services S.à r.l.	A類（累算）美元	美元	美元
柏瑞環球基金柏瑞拉丁美洲股票基金 – A類	PBLE	柏瑞環球基金柏瑞拉丁美洲股票基金	PineBridge Investments LLC	A	美元	美元
施羅德環球基金系列 – 新領域股票A1累積	SCFM	施羅德環球基金系列 – 新領域股票	Schroder Investment Management (Europe) S.A.	A1類別（美元累積）	美元	美元
股票 – 歐洲						
富達基金 – 德國基金A類別股份 – 累積	FIGM	富達基金 – 德國基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 累積 – 歐元	歐元	歐元
摩根基金 – 歐洲基金 – A［累計］	JFEE	摩根基金 – 歐洲基金	JPMorgan Asset Management (Europe) S.à r.l.	A（累計）– 美元	美元	美元
股票 – 環球						
貝萊德薈萃基金 iShares安碩環球股票指數基金A2	BGWE	貝萊德薈萃基金 iShares安碩環球股票指數基金	貝萊德資產管理北亞有限公司	A2類	港元	港元
富達基金 – 環球股息基金A類別股份 – 累積	FIGD	富達基金 – 環球股息基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 累積 – 美元	美元	美元
晉達環球策略基金 – 環球策略股票基金A累積股份	ITGS	晉達環球策略基金 – 環球策略股票基金	Ninety One Luxembourg S.A.	A累積	美元	美元
晉達環球策略基金 – 環球特許品牌基金A累積股份	ITGF	晉達環球策略基金 – 環球特許品牌基金	Ninety One Luxembourg S.A.	A累積	美元	美元
柏瑞環球基金柏瑞環球重點股票基金 – A類	PBGF	柏瑞環球基金柏瑞環球重點股票基金	PineBridge Investments LLC 及 PineBridge Investments Europe Limited	A	美元	美元
股票 – 香港及中國						
霸菱國際傘子基金霸菱香港中國基金 – A類別美元收益	BAHK	霸菱國際傘子基金霸菱香港中國基金	Baring Asset Management Limited	A類別美元收益	美元	美元
貝萊德薈萃基金 iShares安碩香港股票指數基金A2	BGHK	貝萊德薈萃基金 – iShares安碩香港股票指數基金	貝萊德資產管理北亞有限公司	A2類	港元	港元
富達基金 – 中國消費動力基金A類別股份 – 累積	FICC	富達基金 – 中國消費動力基金	FIL Investment Management (Luxembourg) S.A.	A類別股份 – 累積 – 美元	美元	美元
首源投資環球傘子基金有限公司 – 首域盈信中國增長基金類別I	FSCG	首源投資環球傘子基金有限公司 – 首域盈信中國增長基金	首源投資（香港）有限公司	I	美元	美元
首源投資環球傘子基金有限公司 – 首域盈信大中華增長基金類別I	FSGC	首源投資環球傘子基金有限公司 – 首域盈信大中華增長基金	首源投資（香港）有限公司	I	美元	美元

投資選擇名稱	投資選擇代碼	相關基金名稱	投資選擇的管理公司／投資經理	相關基金類別	投資選擇的貨幣	相關基金的貨幣
摩根基金 – 中國基金 – A [累計]	JFCH	摩根基金 – 中國基金	JPMorgan Asset Management (Europe) S.à r.l.	A (累計) – 美元	美元	美元
摩根基金 – 大中華基金 – A [累計]	JFGC	摩根基金 – 大中華基金	JPMorgan Asset Management (Europe) S.à r.l.	A (累計) – 美元	美元	美元
銘基亞洲基金中國股息基金 – A類別	MTCD	銘基亞洲基金 – 中國股息基金	Carne Global Fund Managers (Luxembourg) S.A.	A類累積股份 (美元)	美元	美元
銘基亞洲基金中國小型企業基金 – A類別	MTCS	銘基亞洲基金 – 中國小型企業基金	Carne Global Fund Managers (Luxembourg) S.A.	A類累積股份 (美元)	美元	美元
施羅德環球基金系列 – 大中華A1累積	SCCH	施羅德環球基金系列 – 大中華	Schroder Investment Management (Europe) S.A.	A1類別 (美元累積)	美元	美元
施羅德環球基金系列 – 香港股票A1累積	SCHK	施羅德環球基金系列 – 香港股票	Schroder Investment Management (Europe) S.A.	A1類別 (港元累積)	港元	港元
股票 – 日本						
首域盈信日本股票基金類別I	FSJE	首源投資環球傘子基金有限公司 – 首域盈信日本股票基金	首源投資 (香港) 有限公司	I	美元	美元
摩根日本 (日圓) 基金 (累計)	JFJF	摩根日本 (日圓) 基金	摩根資產管理 (亞太) 有限公司	(累計) 美元對沖	美元	美元
固定收益						
安本標準 – 新興市場債券基金A類累積 (美元)	ABEB	安本標準 – 新興市場債券基金	abrdn Investments Luxembourg S.A.	A類累積 (美元)	美元	美元
霸菱傘子基金公眾有限公司 – 霸菱環球高收益債券基金 G類別港元非對沖 (分派) §§	BAGY	霸菱傘子基金公眾有限公司 霸菱環球高收益債券基金	Baring Asset Management Limited 及 Barings LLC	G類別港元 非對沖分派 (每月)	港元	港元
霸菱傘子基金公眾有限公司 霸菱環球高級抵押債券基金 G類別 (每月) (分派) §§	BASC	霸菱傘子基金公眾有限公司 霸菱環球高級抵押債券基金	Baring Asset Management Limited 及 Barings LLC	G類別港元 非對沖分派 (每月)	港元	港元
東亞聯豐投資系列 – 東亞聯豐亞洲債券及 貨幣基金H類股份 (分派) §§	BEBC	東亞聯豐投資系列 – 東亞聯豐亞洲債券及貨幣基金	東亞聯豐投資管理有限公司	H類別 (分派)	港元	港元
東亞聯豐投資系列 – 東亞聯豐亞洲債券及貨幣基金A類別累積	BEUA	東亞聯豐投資系列 – 東亞聯豐亞洲債券及貨幣基金	東亞聯豐投資管理有限公司	A類別 (累積)	美元	美元
貝萊德全球基金 – 亞洲老虎債券基金A2類	BGAT	貝萊德全球基金 – 亞洲老虎債券基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
貝萊德全球基金 – 中國債券基金A6類 (分派) §§	BGCB	貝萊德全球基金 – 中國債券基金	BlackRock (Luxembourg) S.A.	A6 (港元對沖)	港元	港元
貝萊德全球基金 – 美元高收益債券基金A2	BGHY	貝萊德全球基金 – 美元高收益債券基金	BlackRock (Luxembourg) S.A.	A2	美元	美元
貝萊德全球基金 – 亞洲老虎債券基金A6類 (分派) §§	BGTC	貝萊德全球基金 – 亞洲老虎債券基金	BlackRock (Luxembourg) S.A.	A6 (港元對沖)	港元	港元

投資選擇名稱	投資選擇代碼	相關基金名稱	投資選擇的管理公司／投資經理	相關基金類別	投資選擇的貨幣	相關基金的貨幣
富蘭克林鄧普頓投資基金－鄧普頓環球總收益基金 A類股份 [每月派息]（分派）§§*	FTTC	富蘭克林鄧普頓投資基金－鄧普頓環球總收益基金	Franklin Templeton International Services S.à r.l.	A類（每月派息）港元	港元	港元
PIMCO基金：環球投資者系列－多元化入息基金E [累積]*	PDIF	PIMCO基金：環球投資者系列－多元化入息基金	PIMCO Global Advisors (Ireland) Limited	E類－累積	美元	美元
柏瑞環球基金柏瑞亞太投資級別債券基金－A類	PBAB	柏瑞環球基金柏瑞亞太投資級別債券基金	柏瑞投資亞洲有限公司	A	美元	美元
惠理大中華高收益債券基金－P類別港元每月分派股份（分派）§§	VPGH	惠理大中華高收益債券基金	惠理基金管理香港有限公司	P類別港元每月分派股份	港元	港元
貨幣市場						
東方匯理系列基金美元貨幣市場基金－A2美元（C）類別	CAMM	東方匯理系列基金美元貨幣市場基金	Amundi Luxembourg S.A.	A2美元－累積股份（C）	美元	美元
富達基金－歐元現金基金A類別股份－累積	FIEC	富達基金－歐元現金基金	FIL Investment Management (Luxembourg) S.A.	A類別股份－累積－歐元	歐元	歐元

請注意:

以上已標註「*」的投資選擇的相關基金是衍生工具風險承擔淨額超逾其淨資產價值的50%的衍生產品基金。它可能只適合了解衍生產品複雜結構和相關風險的投資者。如果投資這些投資選擇，您可能會蒙受重大損失。懇請您謹慎選擇此投資選擇。

以上尾部已標示有（「分派」）及已標註「§§」的投資選擇是連繫到相關基金旨在定期現金派息的股份類別。

請注意與相關基金有關的收費及開支，及相關基金收取的其他費用（如有），亦可能影響各相關基金的單位價值，並將由各相關基金的基金經理收取。根據各相關基金的發行章程及／或解釋備忘錄內所載資料，相關基金的單位價格已反映該等費用、收費及開支。相關基金的詳情請參閱有關發行章程。閣下可於本公司的網頁www.fwd.com.hk下載發行章程或向我們索取。

相關基金派息管理的行政程序

有關投資選擇（現金分派）的風險請參閱本投資選擇刊物「重要資料」部分。

A. 投資選擇（現金分派）

有些投資選擇連繫到相關基金旨在定期派息的股份類別。若一項投資選擇之相關基金宣佈派發及應付任何派息，而閣下在紀錄日持有該投資選擇，我們將會根據以下所列的個別投資選擇的派息方法，派息給閣下：

警告：請注意正派息率並不代表正回報。投資者絕不能僅基於本文件的資料作出投資決定。您必須閱讀投資相連壽險計劃的銷售文件及相關基金的銷售文件（包括產品資料概要）以了解相對應的相關基金的詳情包括風險因素。

i. 派息金額：

閣下所應得的派息的金額（調整至最接近兩個小數位）訂定方式如下：
- 閣下於紀錄日所持有的投資選項的單位數目
乘以
- 投資選擇的每個單位的派息的金額
投資選擇將與投資選擇之相關基金宣佈的每個單位的派息的金額相等，且貨幣相同。

任何經小數位調整後的餘額將會被富衛收取。

ii. 分派次數：

投資選擇分派派息次數會跟隨相對應的相關基金的派息派發次數。我們將會在收到從相關基金派發的派息後派發派息。

iii. 投資選擇（現金分派）的支付安排：

投資選擇（現金分派）之相關基金的名稱最尾會有（「分派」）一詞。派息以現金形式派發派息只適用於若（i）閣下選擇了投資選擇（現金分派），其相關基金提供現金派息，及（ii）可獲得的現金派息取決於在紀錄日閣下所持有該投資選擇的單位。

我們通常情況下會於收到由投資選擇（現金分派）之相關基金所派發之現金派息金額當日後的14個工作日內以現金形式支付應得的派息給閣下，不計利息。因超出我們控制範圍的特殊情況，我們有可能延遲支付派息，可是我們將盡快安排支付。延遲支付期間的利息，並不會獲得支付。

相關基金派息管理的行政程序

我們將會以港元支付應得派息的金額給閣下，方法為：（i）自動轉帳至為我們接受的指定銀行戶口；或（ii）於派發派息時，我們所提供的其他支付方式。

如投資選擇（現金分派）的貨幣不是港元，現金派息將會以適用匯率兌換，我們將本著誠信的原則和以合理商業方式參考市場匯率而釐定匯率。所以，在貨幣兌換過程中須承受外匯風險。

派發現金派息並不會引致任何退保費用或我們徵收的其他手續費。可是，由銀行因自動轉帳或其他支付方式所需要收取的任何銀行費用及貨幣兌換成本，將會從現金派息扣除，而金額淨值將會支付給閣下。

過去12個月投資選擇（現金分派）所支付的股息金額及相對應的相關基金過去12個月的派息成分資料可於我們的網站（www.fwd.com.hk）瀏覽或要求索取。

請注意：

- **派息率、派息金額及分派次數並非保證，受限於相關基金全權決定。**過往分派記錄並不是將來分派的指標。
- 以現金形式收取派息金額而非以單位形式收取，保單的總戶口價值或會較低，會導致（i）身故權益；（ii）意外身故權益；（iii）退保權益及（iv）期滿權益的金額減少。
- 我們保留權利，藉事先給予不少於一個月的書面通知或符合相關監管規定的較短通知期，並在獲監管當局許可下，更改投資壽險計劃保單及個別投資選擇的分派政策，包括以上所述的支付安排及分派次數。
- 除非您充分理解投資選擇（現金分派）及已被清楚說明投資選擇（現金分派）如何適合您，否則您不應選擇投資選擇（現金分派）。有關投資選擇（現金分派）詳情，請參閱此投資選擇刊物「重要資料」部分。
- 在紀錄日後，任何贖回或重新分配每項投資選擇（現金分派）的現有單位所持數目、保單退保、保單終止或保單部分提款，將不會影響應獲得的派息金額。

B. 派息金額以投資選擇的額外單位形式再投資（適用於非投資選擇（現金分派）的投資選擇）

當富衛收到相關基金宣佈派發的派息，閣下所獲得的派息將會在下一個估值日以相關基金相對應的投資選擇的額外單位自動再投資及分配到您的保單。

這些額外單位會成為總戶口價值的一部分，所以需被收取保單的收費及費用。有關保單的收費及費用詳情，請參閱產品介紹「收費總覽」部分。

閣下之投資回報，是我們參照您不時所選擇的投資選擇相對應的相關基金的表現而計算或釐定。投資涉及風險。往績不應視作未來業績表現的指標。每項投資選擇是受市場價格波幅及其固有的風險所影響。閣下指定之任何投資選擇的單位價格或其盈利均可升可跌。

提早退保或提取保單款項，或會導致損失大筆本金及╱或收取的獎賞。如相關基金表現欠佳，或會進一步擴大閣下的投資虧損，而一切收費仍可被扣除。

富衛對銷售文件所載資料的準確性承擔一切責任。我們經作出一切合理查詢後，確認就我們所知及所信，並無遺漏任何事實致使所載的內容產生誤導。惟送呈本主要銷售刊物或同意簽發保單，並不構成本主要銷售刊物所載資料於上述日期後任何時間仍屬正確的陳述。

保單已獲證監會認可，證監會認可不等如保單作出推介或認許，亦不是對保單的商業利弊或表現作出保證，更不代表保單適合所有投資者，或認許保單適合任何個別投資者或任何類別的投資者。

證監會對銷售文件的內容概不負責，對其準確性或完整性亦不作出任何申述，並且明確表示，因銷售文件全部或部分內容而產生或因依賴這些內容而引致的損失，證監會概不承擔任何法律責任。

主要銷售刊物並非保單。如欲了解詳細條款及細則、不保事項及收費，請參閱保單條款，有關資料可向我們免費索取。

本投資選擇刊物由富衛人壽保險（百慕達）有限公司（於百慕達註冊成立之有限公司）發行

2023年4月（刊發日期）

想知更多？

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或直接瀏覽我們的網站。

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