

Easy Fortune Endowment Plan VIII

Every goal is within your reach
when you're backed by guaranteed return

Savings • Non-participating life



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

At a time when the economic outlook is anything but clear, it's not easy to know what to do with your hard-earned money. You don't want to risk it in a volatile market; neither do you want to let it sit idle when it could be generating a return.

We understand you want a reliable savings solution that can help you do more in less time by offering steady growth potential and a shorter benefit term.

Limited offer¹

That's why we are bringing you Easy Fortune Endowment Plan VIII (the "Plan"). It is designed to deliver a guaranteed maturity return of up to 3.0% per annum when it matures in just 3 years. That's in addition to the life protection you'll enjoy.

After all, when you're certain that your wealth will grow, you'll find it much easier to reach your goal!



Fast track your savings target in 3 years with 2 years payment

You only have to pay premiums for the first 2 years, the Plan offers 3 years' benefit term. You can pay your premiums either by annual pay or prepay option (i.e. paying a lump sum with 1st year premium and a prepayment amount² for the 2nd year premium) upon policy application. If you choose prepay option, we will deposit your prepayment amount² into the premium deposit account with a guaranteed rate of 4.6% per annum during the 1st policy year.

When the policy matures in 3 years' time, and at that time if the policy is in force and the insured is alive, you may receive 100% of notional amount³ as maturity benefit with a guaranteed maturity return⁴ as follow:

| Policy currency | Annual pay option | Prepay option |
|-----------------|-------------------|---------------|
| US\$ | 2.7% p.a. | 3.0% p.a. |



Life Protection for peace of mind

The Plan provides life coverage. A lump sum death benefit will be payable to the beneficiary if the insured passes away. The death benefit is equivalent to the higher of 105% of total premium paid⁵ or guaranteed cash value as at the date of insured's death, and less any indebtedness and any outstanding insurance levy. If you pay your premiums by prepay option, any balance of premium deposit account² will also be returned to you or your estate (if you are also the insured).



Easy application without medical examination

Application for the Plan is simple and no medical examination is required.

Case illustration⁶

Policy currency : US Dollar

Notional amount³ : 12,500

Premium payment term : 2 years

Benefit term : 3 years

1. Annual pay (pay the annual premium of US\$5,846⁷ for the first 2 policy years), total amount paid is US\$11,693⁷

| End of policy year | Total premium paid ⁵ | Guaranteed cash value | Surrender benefit ⁸ | Death benefit ⁹ |
|---|---------------------------------|-----------------------|---|----------------------------|
| 1 | 5,846 | 5,116 | 5,116 | 6,139 |
| 2 | 11,693 | 11,108 | 11,108 | 12,278 |
| 3 | 11,693 | 12,500 | 12,500 | 12,500 |
| Maturity benefit ¹⁰ : \$12,500 | | | Guaranteed maturity return ⁴ : 2.7% p.a. | |

2. Prepay option (pay the 1st year premium of US\$5,846⁷ **together with** the prepayment amount² for 2nd year premium of US\$5,589⁷ upon policy application), total amount paid is US\$11,436⁷

| End of policy year | Total premium paid ⁵ | Prepayment amount deposited into the PDA | Guaranteed interest accrued in the PDA | Balance of PDA | Guaranteed cash value | Surrender benefit ⁸ | Surrender benefit ⁸ + balance of PDA ¹¹ | Death benefit ⁹ | Death benefit ⁹ + balance of PDA |
|---|---------------------------------|--|--|----------------|---|--------------------------------|---|----------------------------|---|
| 1 | 5,846 | 5,589 | 257 | 5,846 | 5,116 | 5,116 | 10,758 | 6,139 | 11,985 |
| 2 | 11,693 | | | | 11,108 | 11,108 | 11,108 | 12,278 | 12,278 |
| 3 | 11,693 | | | | 12,500 | 12,500 | 12,500 | 12,500 | 12,500 |
| Maturity benefit ¹⁰ : \$12,500 | | | | | Guaranteed maturity return ⁴ : 3.0% p.a. | | | | |

Summary of plan features

| | | |
|--------------------------------------|---|---|
| Issue age (age next birthday) | Age 1 (15 days) - Age 80 | |
| Policy currency | US\$ | |
| Benefit term | 3 years | |
| Premium payment term | 2 years | |
| Premium payment method | <ul style="list-style-type: none"> • Annual pay • Prepay option (pay the 1st year premium together with the prepayment amount² for 2nd year premium) | |
| Minimum notional amount ³ | US\$ 12,500 (per policy) | |
| Maximum notional amount ³ | Issue age (age next birthday) | Maximum notional amount (per Easy Fortune series per insured) |
| | Age 1 (15 days) – 70 | US\$5,000,000 |
| | Age 71 – 80 | US\$1,000,000 |
| Death benefit ⁹ | <p>The higher of 105% of the total premium paid⁵ or guaranteed cash value at the date of death of the insured, and less any indebtedness and any outstanding insurance levy.</p> <p>If you pay your premiums by prepay option, any balance of premium deposit account² will also be returned to you or your estate (if you are also the insured).</p> | |
| Surrender benefit ⁸ | <p>The guaranteed cash value of the policy as at the date of surrender and less any indebtedness and any outstanding insurance levy.</p> <p>If you surrender the policy before the first policy anniversary (if the prepay option is chosen), any balance of premium deposit account² will also be returned to you, and FWD will apply administrative charge which is equal to 3.5% of the balance of the premium deposit account. The Plan does not accept partial surrender.</p> | |
| Maturity benefit ¹⁰ | <p>If the policy is in force and the insured is alive at the maturity, you will be entitled to 100% of the notional amount³ less any indebtedness and any outstanding insurance levy.</p> | |

This product material is for reference only and is indicative of the key features of the product. For the exact terms and conditions and the full list of exclusions of the product, please refer to the policy provisions of this product materials. In the event of any ambiguity or inconsistency between the terms of this leaflet and the policy provisions, the policy provisions shall prevail. In case you want to read the terms and conditions of the policy provisions before making an application, you can obtain a copy from FWD. The policy provisions of the product are governed by the laws of the Hong Kong Special Administrative Region.

Important to know

Remarks

1. This Plan is offered for a limited period and on a limited quota basis, and its availability is at the discretion of FWD Life Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability) ("FWD"). FWD reserves the right to decline applications for this Plan with a full refund of any premium, insurance levy and prepayment amount (if the prepay option is chosen) paid without interest.
2. The prepayment amount is equivalent to the first year premium divided by 1.046. This amount will be deposited by FWD into a premium deposit account ("PDA"). FWD will apply simple daily interest at a guaranteed rate of 4.6% per annum. The balance of PDA includes the sum of the prepayment amount paid by you and any interest accrued. On the first policy anniversary, FWD will automatically use the balance of the PDA to settle the second year's annual premium. Any amount held in the PDA is independent of the policy, and will not be taken into account when calculating any benefit and the total premiums paid under the policy, hence the amount held in the PDA will not be used to calculate the death benefit. If you surrender the policy before the first policy anniversary, FWD will return the balance of the PDA to you, however FWD will apply an administrative charge which is equal to 3.5% of the balance of the PDA as at the surrender date. No monies can be withdrawn from the PDA before the first policy anniversary unless the policy is also cancelled, surrendered or otherwise terminated. If you cancel the policy during the cooling-off period or FWD cancels your policy for whatever reason(s), the prepayment amount deposited in the PDA will be returned to you without interest. If the insured dies while the policy is in force and before the first policy anniversary, the balance of the PDA will be returned to you or your estate (if you are also the insured). In this case, the administrative charge will not be imposed on the balance of the PDA. The beneficiary is not entitled to any amount held in the PDA.
3. Notional amount is used to calculate the annual premium and the guaranteed cash value as at the relevant time. The notional amount (after deducting any amount owed to FWD and any outstanding insurance levy) will be paid to policy owner as maturity benefit if the policy is in force and the insured is alive on the third policy anniversary. It is not related to death benefit and will not be paid upon the death of the insured.
4. The guaranteed maturity return has been rounded to one decimal place and is calculated based on the actual amount paid including first year premium, second year premium and any prepayment amount deposited into PDA and the maturity benefit (which is equal to 100% of notional amount less any indebtedness and any outstanding insurance levy). Under the prepay option, this has reflected interest from the PDA.
5. Total premium paid refers to the total amounts paid for premiums under your policy (but not including any prepayment amount) as at the relevant date.
6. Case illustration is only a summary of the major benefits of the Plan and assumes that a) all premiums and applicable insurance levies are fully paid when due, b) no claims have been paid, and c) there is no indebtedness under the policy. The figures shown are for illustrative purposes only and may differ slightly from the value payable by FWD due to rounding differences.
7. The premium does not include insurance levy to be collected by the Insurance Authority. For further information, please visit www.fwd.com.hk/en/insurance-levy or contact our Service Hotline at 3123 3123.
8. If the policy is surrendered after the cooling-off period and before the maturity of policy, FWD will pay the guaranteed cash value as at the date of surrender to you. The guaranteed cash value received may be considerably less than total premium paid. If the prepay option is chosen, FWD will return the balance of the PDA, but will apply an administrative charge of 3.5% of the balance of the PDA. No partial surrender is allowed for this Plan.
9. Death benefit is the higher of 105% of total premiums paid or guaranteed cash value as at the date of insured's death, and will be payable to the beneficiary(ies) designated by you. Any benefit payable will be deducted by any indebtedness and any outstanding insurance levy.
10. Maturity benefit is equal to 100% of the notional amount less any indebtedness and any outstanding insurance levy.
11. An administrative charge 3.5% of the balance of the PDA (if applicable) is included in the figure(s) shown in this column.

Key product risks

Credit risk

This product is an insurance policy issued by FWD. The application of this insurance product and all benefits payable under your policy are subject to the credit risk of FWD. You will bear the default risk in the event that FWD is unable to satisfy its financial obligations under this insurance contract.

Liquidity risk

This product is a 3 years term insurance policy starting from the commencement date to the maturity date. The policy contains cash value and, if you surrender your policy in the early policy years or before its maturity date, the amount you get back may be considerably less than the total premiums plus prepayment amount (if the prepay option is chosen) that you have paid. Further, if you choose the prepay option, you will not be able to withdraw or get back the prepayment amount or any part of it unless the policy is also cancelled, surrendered or otherwise terminated. You should ensure that you intend to keep your policy for the entire benefit term and (if you also choose the prepay option) to leave your prepayment amount in the PDA. Application of the Plan may constitute the liquidity risk to your financial condition. You need to bear the liquidity risk associated with the Plan.

Exchange rate and currency risk

The application of this insurance product with the policy currency denominated in a foreign currency is subject to that foreign currency's exchange rate and currency risk. The foreign currency may be subject to the relevant regulatory bodies' control (for example, exchange restrictions). If your home currency is different from the policy currency, please note that any exchange rate fluctuation between your home currency and the policy currency of this insurance product will have a direct impact on the amount of premium required and the value of benefit(s) to be received. For instance, if the policy currency of the insurance product depreciates substantially against your home currency, there is a negative impact on the benefits you receive from the product. If the policy currency of the insurance product appreciates substantially against your home currency, your burden of the premium payment is increased.

Inflation risk

The cost of living in the future may be higher than now due to the effects of inflation. Therefore, the benefits under this policy may not be sufficient for the increasing protection needs in the future even if FWD fulfills all of its contractual obligations.

Early surrender risk

If you surrender your policy in the early policy years or before its maturity date, the amount of the benefit and the balance of the PDA (if the prepay option is chosen) you will get back may be considerably less than the total amount of the premiums and any prepayment amount (if the prepay option is chosen) that you have paid.

Key product risks

Premium term and non-payment of premium

The premium payment term of the policy is 2 years. FWD allows a grace period of 30 days from the premium due date of the premium for the second policy year. If a premium is still unpaid at the expiration of the grace period, FWD will forcibly surrender the policy effective from the date the unpaid premium was due. FWD will pay the policy owner the guaranteed cash value as at the premium due date less unpaid premiums and outstanding insurance levy (if any). Your policy cannot be restarted once it is terminated due to non-payment of premium. Please note that once the policy is terminated on this basis, you will lose all of your other benefits. Under the prepay option, prepayment amount must be paid at the time of policy application. On the first policy anniversary, FWD will automatically use the balance of the PDA to settle the second year's premium.

Termination conditions

The policy shall terminate on the earliest of the following:

1. On the premium due date, if you have not paid your premiums within the 30-day premium grace period;
2. On the date FWD approves your policy surrender request;
3. On the date of the insured's death;
4. On the maturity date of the policy.

Exclusion from suicide

We will not pay any death benefit if the insured commits suicide within 13 calendar months from the policy date, our legal responsibility will be limited to an amount equivalent to any premium paid without interest and the balance of PDA (if the prepay option is chosen), after deducting any amounts owed to us, and any outstanding insurance levy. This applies regardless of whether the insured was sane or insane when committing suicide.

Important notes

Your right under the cooling-off period

If you are not fully satisfied with this policy, you have the right to change your mind.

We trust that this policy will satisfy your financial needs. However, if you are not completely satisfied, you have the right to cancel and obtain a full refund of the insurance premium paid by you and levy paid by you without interest by giving us written notice. Such notice must be signed by you and received directly by the office of FWD within 21 calendar days immediately following either the day of delivery of the policy or a Cooling-off Notice to you or your nominated representative, whichever is the earlier. The notice is the one sent to you or your nominated representative (separate from the policy) notifying you of your right to cancel within the stated 21 calendar day period. No refund can be made if a claim payment under the policy has been made prior to your request for cancellation. Should you have any further queries, you may (1) call our Customer Service Hotline on 3123 3123; (2) visit our FWD Insurance Solutions Centres; or (3) email to cs.hk@fwd.com and we will be happy to explain your cancellation rights further.

While the policy is in force, the policy owner may surrender or terminate the policy by sending a written request to FWD.

Obligation to provide information

FWD is obliged to comply with the following 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:

- i. identify accounts as non-excluded "financial accounts" ("NEFAs");
- ii. identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
- iii. 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;
- iv. collect information on NEFAs ("Required Information") which is required by various authorities; and
- v. furnish Required Information to the Inland Revenue Department.

The policy owner must comply with requests made by FWD to comply with the above Applicable Requirements.

Declarations

1. This product is underwritten by FWD. FWD is solely responsible for all features, policy approval, coverage and benefit payment under the product. FWD recommends that you carefully consider whether the product is suitable for you in view of your financial needs and that you fully understand the risk involved in the product before submitting your application. You should not apply for or purchase the product unless you fully understand it and you agree it is suitable for you. Please read through the related risks before making any application of the product.
2. The offer of this product is limited and its availability is at the discretion of FWD. FWD reserves the right to decline applications for this product with a full refund of any premium, insurance levy and prepayment amount paid (if the prepay option is chosen) without interest.
3. This product material is issued by FWD. FWD accepts full responsibility for the accuracy of the information contained in this product material. This product material is intended to be distributed in the Hong Kong Special Administrative Region ("Hong Kong") only and shall not be construed as an offer to sell, a solicitation to buy or the provision of any insurance products of FWD outside Hong Kong. All selling and application procedures of this product must be conducted and completed in Hong Kong.
4. This product is an insurance product. The premium paid is not a bank savings deposit or time deposit. This product is not protected under the Deposit Protection Scheme in Hong Kong.
5. This product is a non-participating life product with a savings element. The costs of insurance and the related costs of the policy are included in the premium paid under this Plan despite the product brochure/leaflet and/or the illustration documents of this Plan having no schedule/section of fees and charges or no additional charge noted other than the premium.
6. This product is a savings insurance product. If you surrender your policy before its maturity date, the amount you get back may be less than the total premiums and prepayment amount paid (if the prepay option is chosen).
7. All underwriting and claims decisions are made by FWD. FWD relies upon the information provided by the applicant and the insured in the insurance application to decide to accept or decline the application with a full refund of any premium, insurance levy and prepayment amount (if the prepay option is chosen) paid without interest. FWD reserves the right to accept/reject any insurance application and can decline your insurance application without giving any reason.
8. Any unpaid premium(s) and outstanding insurance levy will be deducted from any benefit payable under your policy.
9. The insured cannot be changed once the policy is in force.
10. No policy loan is allowed for this product.
11. To surrender the policy, you need to send FWD a completed surrender form or by any other means acceptable by FWD.

For more information

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

fwd.com.hk



Service Hotline
3123 3123



Learn more about
Easy Fortune Endowment Plan VIII