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由您話事！

Choose

to be Free!



真息揀理財壽險計劃 — 月繳計劃
Provie Insurance Plan - Monthly Regular Contribution Plan

儲蓄 • 萬用壽險 | Savings • Universal life

敢 至係人生

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真息揀理財壽險計劃 — 月繳計劃

Provie Insurance Plan - Monthly Regular Contribution Plan

要理想起步，實現所想每一步，就要識揀一個輕鬆靈活，能彈性應對您個人需要的理財計劃。讓儲蓄持續增值，同時緊貼您每刻想法。富衛真息揀理財壽險計劃—月繳計劃（「本產品」）提供保證派息率¹為儲蓄增值，並讓您部份退保^{2,5}戶口價值³，不設任何費用，並有人壽保障及三選一免費保障附約。

輕鬆，自主又靈活，先叫真正識揀！

We all have different dreams in life. In order to kick start your plan to attaining your goals, you need flexible financial planning that is truly geared towards your specific needs. FWD's **Provie Insurance Plan – Monthly Regular Contribution Plan** (the “Product”) brings you great flexibility and freedom to choose what suits you best, so you can plan and save with ease. The Product offers a guaranteed Crediting Interest Rate¹ to grow your savings. It allows you to partially surrender^{2,5} from your Account Value³ at no charges and provides life protection and a complimentary rider.

So get set and go for your goals now!



1

儲蓄、增值 輕鬆起步

Save and Grow the Smart Way

本產品以儲蓄為重點，首五個保單年度提供保證派息率¹，儲蓄增值，簡單便能讓理想起步。

With a focus on savings, the Product offers guaranteed Crediting Interest Rates¹ for the first five Policy Years, giving your plan a boost to take off!



2

隨時刻應變 靈活零收費

Flexibility at No Cost

不設任何收費，每分儲蓄都更具增值潛力。本產品隨時讓您部份退保^{2,5}戶口價值³，令您的財務計劃不受約束，更彈性靈活。月繳形式可隨時暫停供款及恢復供款而不須收費。

With absolutely no fees and charges, your entire savings can earn potential returns. You even have the option to partially surrender^{2,5} from your Account Value³, giving you the flexibility to save at your own pace. Temporary premium suspension or resumed premium payments are allowed at no charge.



3

額外附加保障 無憂之選

Living a Full Life with No Worries

本產品提供相等於105%戶口價值³之身故權益，更附上額外三種免費保障附約⁴，任選其一，實踐理想時自然無後顧之憂，盡情投入。

The Product comes with a Death Benefit equivalent to 105% of the Account Value³, and one of the three protection riders⁴ for free! Giving you additional protection to suit your needs, and the peace of mind to stay focused in your pursuits.

識揀，就揀真息揀理財壽險計劃 — 月繳計劃！

Why settle for less when you can choose **Provie Insurance Plan - Monthly Regular Contribution Plan** today!

計劃一覽表

Summary of Plan Features

基本資料

Basic Information

投保年齡 (下次生日年齡) Issue Age (Age on Next Birthday)	19 - 60歲 Age 19 - 60
保障年期 Benefit Term	至100歲 To Age 100
保單貨幣 Policy Currency	港元/美元 HKD/USD
身故權益 Death Benefit	戶口價值 ³ 之105% 105% of Account Value ³

免費保障附約⁴

Free Protection Riders⁴

* 以下附約保障直至被保人的六十六歲生日之前的保單週年日
*All riders coverage until the Policy Anniversary immediately preceding the 66th birthday of the Insured

定期保障權益 Term Life Benefit	除了身故權益以外，可獲賠償戶口價值 ³ 之100%為額外身故權益，而於本產品下就每名被保人可得定期保障權益上限為4,000,000港元/500,000美元 In addition to Death Benefit, extra death benefit payable is 100% of Account Value ³ , subject to a maximum of HK\$4,000,000/US\$500,000 per Insured under the Product
癌症權益 ^{6,7} Cancer Benefit ^{6,7}	除了身故權益以外，若被保人被診斷患上癌症，可額外獲賠償戶口價值 ³ 之50%，而於本產品下就每名被保人可得癌症權益上限為2,000,000港元/250,000美元 In addition to Death Benefit, if the insured is diagnosed with cancer, additional benefit payable is 50% of Account Value ³ , subject to a maximum of HK\$2,000,000/US\$250,000 per Insured under the Product
意外身故權益 ⁸ Accidental Death Benefit ⁸	除了身故權益以外，若被保人不幸意外身故，可額外獲賠償戶口價值 ³ 之500%，而於本產品下就每名被保人可得意外身故權益上限為12,000,000港元/1,500,000美元 In addition to Death Benefit, in the event of accidental death, additional benefit payable is 500% of Account Value ³ , subject to a maximum of HK\$12,000,000/US\$1,500,000 per Insured under the Product

保費

Premium

繳費方式 Payment Mode	月繳 Monthly Regular Contribution
保費供款年期 Premium Payment Term	至100歲 To Age 100
最低供款金額 Minimum Amount	1,000港元/125美元 HK\$1,000/US\$125
最高供款金額 Maximum Amount	20,000港元/2,500美元 HK\$20,000/US\$2,500
保費假期 Premium Holiday	保單保障年期內可暫停繳交保費 During benefit term, premium payments can be temporarily suspended

部份退保^{2,5}
Partial Surrender^{2,5}

部份退保次數 Number of Partial Surrenders	沒有限制 ^{2,5} Unlimited ^{2,5}
最低部份退保金額 Minimum Partial Surrender Amount	500港元/62.5美元 HK\$500/US\$62.5
最高部份退保金額 Maximum Partial Surrender Amount	部份退保後之戶口價值須不少於最低戶口價值 Account Value after Partial Surrender must be greater than or equal to Minimum Account Value
最低戶口價值 Minimum Account Value	3,000港元/375美元 HK\$3,000/US\$375

備註：

- 由第六個保單年度起，派息率是非保證的及於保單有效期內可改變，本產品的保證最低派息率為每年0%。富衛人壽保險（百慕達）有限公司（「富衛」）所宣佈的現行派息率或過往派息率並不可用作預測將來的派息率。有關過往派息率、投資策略和釐定派息率的理念，請參閱重要事項及聲明的第八點。
- 部份退保金額及次數受限於由富衛不時全權酌情決定訂明的最低及最高部份退保金額（如有）。倘戶口價值於部份退保後將降至低於富衛不時全權酌情決定訂明的最低戶口價值，有關部份退保申請將不會被接納。富衛從收到已填妥的部份退保申請日起計，有權延遲最多六個月才支付部份退保價值或退保價值。富衛將不會為任何因而造成的損失承擔責任，包括但不限於利息。
- 戶口價值指月繳保費的總和，加上派息（如有），減去部份退保（如有）和所有附約下之保費（如有）。
- 在申請本產品時，保單權益人必須選擇其中一個免費保障附約。在保單生效期間，保單權益人於保單簽發日後不得更改保障附約。
- 部份退保會降低保單權益包括身故權益、定期保障權益、癌症權益及意外身故權益。
- 癌症權益一經支付，癌症權益附約隨即終止，但基本保單將繼續有效。為免生疑問，不論癌症出現或癌症復發的次數，此癌症權益僅在被保人在生期間支付一次。
- 癌症權益只保障受保癌症。受保癌症是指任何經組織病理學報告確診為陽性的惡性腫瘤，其特徵為惡性細胞已不受控制地生長，侵入其他細胞組織，或任何經組織病理學報告證實為白血病、淋巴瘤或肉瘤，不包括以下癌症或腫瘤：i) 若與被保人之相關癌症有關的症狀之呈現、狀況之產生或相關診斷是在保單簽發日起計九十（90）日內發生；ii) 已存在的狀況引起或導致的任何損失或賠償；iii) 腫瘤出現原位癌惡性病變（包括子宮頸上皮內贅瘤CIN-1、CIN-2及CIN-3）或組織學上被界定為癌前病變的情況；iv) 所有皮膚癌，除非能夠證實腫瘤已經轉移或是利用Breslow組織學檢驗方法證明最高厚度超過1.5mm的惡性黑色素瘤；v) 非致命的癌症，如TNM組織學分期在T1(a)或T1(b)（或其他分級方法中同等或更低分級）的前列腺癌；vi) 微小甲狀腺乳頭狀癌；vii) 非侵入性膀胱乳頭狀癌，組織學上被界定為TaNOm0或更低的分級；及viii) RAI級別I或Binet級別A-I以下的慢性淋巴性白血病。若被保人被診斷為患有癌症，且在癌症首次確診後存活超過十四（14）天，富衛將向保單權益人支付癌症權益。
- 意外身故權益只適用於被保人直接且單純因意外所致而身故。意外是指在保單生效期間所發生突然、不可預見及突如其來的一宗或連串暴力、外在及可見性質的事故，並且是導致被保人外在身體傷害以致其死亡的原因，而被保人的身故與其在此事故前的精神或生理狀況無直接或間接的關係。就此附約而言，意外不包括：
 - 疾病或感染，若該疾病或感染是由意外受傷之割傷或傷口造成則除外；或
 - 被保人自殺或蓄意自我毀傷，不論當時神智是否清醒，或是否受藥物或酒精影響。
如被保人身故是由其服用或受到酒精、化學物或藥物的影響（服用經醫生合法處方之藥物則除外）所致，本產品所有保單下每名被保人可獲發最高金額為1,000,000港元/125,000美元。

重要事項及聲明：

- 本產品由富衛承保，富衛全面負責一切計劃內容、保單批核、保障及賠償事宜。在投保前，您應認真考慮本產品是否適合您的財務需要及您是否完全清楚了解與明白申請本產品所涉及的風險。除非您完全明白及同意本產品適合您，否則，您不應申請或購買本產品。在申請本產品前，請細閱以下相關風險。
- 本產品資料是由富衛發行。富衛對本產品資料所載資料的準確性承擔一切責任。本產品資料只在香港特別行政區派發，並不能詮釋為在香港特別行政區境外提供或出售或游說購買富衛的保險產品。本產品的銷售及申請程序必須在香港特別行政區境內進行及完成手續。
- 本產品為限額發售產品，供應期有限，富衛保留不接受保單申請之權利，並退回全數已繳交之保費及不會計算及支付任何利息。
- 本產品是一項保險產品。繳付之保費並非銀行存款或定期存款，本產品不受香港特別行政區存款保障計劃所保障。
- 如有任何保費逾期繳交或未繳保費，保費假期條款將生效。
- 本產品乃一項有儲蓄成份的萬用壽險產品。
- 所有核保審核及理賠的決定均由富衛作出。富衛根據投保人及被保人於投保時所提供的資料而決定接受申請還是拒絕申請及退回全數已繳保費（不連帶利息）。富衛保留接納/拒絕任何投保申請的權利並可拒絕您的投保申請而毋須給予任何理由。
- 有關過往派息率之資料，請參考富衛網頁（<https://www.fwd.com.hk/tc/regulatory-disclosures/historical-crediting-interest-rates/>）。以下是富衛投資策略及釐定派息率的理念：
 - 投資策略

富衛的投資組合採用均衡資產分配投資策略，主要包括投資級別固定收益類型證券，以履行保證保單財務責任。為提高長期投資表現予非保證保單權益，此投資組合亦包括股權類型投資，主要包括互惠基金及私募股權。投資策略為不同的產品定制以優化回報：

 - 真息揀：具良好信用評級的再保險資產（目標之99%）及現金（目標之1%）或固定收益類型證券（目標之100%）

在投資組合規模容許下，投資將橫跨於不同地區及行業達到分散風險。

富衛會透過直接投資於與保單相同貨幣或與保單貨幣對沖的工具，減低有關保單之貨幣風險。現時的投資組合主要投資於美國及亞太地區以美元為主的資產。

此外，投資組合是由專業投資人士管理。除定時檢討，富衛亦保留不時更改投資策略權利，並會將重大改變通知保單權益人。
- 釐定派息率的理念（最新資料請參考富衛網頁<https://www.fwd.com.hk/tc/regulatory-disclosures/crediting-interest-rate-philosophy>）

由富衛發出的萬用壽險保單所派發予保單權益人之利息乃非保證。

在符合富衛盈利目標及最低保證派息率（如有）的情況下，保單權益人可透過宣佈派息率分享萬用壽險投資組合的投資表現。宣佈的派息率或會受其他因素影響，包括但不限於市場狀況、投資前景、續保率及索償經驗。

基於不同產品的計劃內容及保單權益有所不同，派息率變動的次數和幅度或會因不同產品而異。一般來說，較高風險的產品的派息率調整的次數會較多，幅度亦較為明顯。存入的保費可能被分配到有不同派息率的不同組別，旨在更準確地反映在保費存入期間投資所得的收益。

為減低派息率在保單年內短期性波動及穩定派息率，富衛可能派發部分相關年度收益予保單權益人。

富衛至少每年檢討及宣佈派息率，並會由董事會主席、獨立非執行董事及獲委任精算師作書面聲明。

- ix. 申請一經富衛批核，不得轉換保單權益人。
- x. 如您對保單不滿意，則在您未曾在本保單下作出過任何索償的前提下，您有權在「冷靜期」內以書面要求取消保單及取回所有已繳交的保費。您必須確保富衛辦事處在您保單的「冷靜期」(保單交付給您/您的代表或《通知書》(說明已經可領取保單和「冷靜期」的屆滿日)發予您/您的代表後起計的21天內，以較早者為準。)屆滿日或之前直接收到附有您親筆簽署的通知書。富衛辦事處的地址為香港中環德輔道中308號富衛金融中心1樓。
- xi. 於保單生效期間，保單權益人可向富衛作出書面申請退回或終止保單。
- xii. 本產品之保單條款受香港特別行政區的法律所規管。
- xiii. 以上資料只供參考及旨在描述計劃主要特點，有關條款細則的詳細資料及所有不保事項，請參閱保單條款。如本單張及保單條款內容於描述上有任何歧異，應以保單條款英文原義為準。如欲參閱保險合約條款及細則，可向富衛索取。本單張中英對照，如有任何歧異，概以英文原義為準。
- xiii. 富衛必須遵從稅務條例的下列規定以便稅務局自動交換某些財務帳戶資料：
 - (i) 識辨非豁免「財務帳戶」的帳戶(「非豁免財務帳戶」)；
 - (ii) 識辨非豁免財務帳戶的個人持有人及非豁免財務帳戶的實體持有人作為稅務居民的司法管轄區；
 - (iii) 斷定以實體持有的非豁免財務帳戶為「被動非財務實體」之身份及識辨控權人作為稅務居民的司法管轄區；
 - (iv) 收集有關非豁免財務帳戶的資料(「所需資料」)；及
 - (v) 向稅務局提供所需資料。保單權益人必須遵從富衛所提出的要求用以符合上述規定。

本產品有哪些主要風險？

信貸風險

本產品是由富衛發出的保單。投保本保險產品或其任何保單利益須承受富衛的信貸風險。您將承擔富衛無法履行保單財務責任的違約風險。

流動性風險

本產品為長期保險保單。此長期保險保單有既定的保單期限，保單期限由保單生效日起至期滿日止。保單含有價值，如您於較早的保障年期或保單期滿日前作退保/從戶口價值作部份退保，您可能會損失將來派息及保單保障。投保本產品有機會對您的財務狀況構成流動性風險，您須承擔本產品之流動性風險。

外幣匯率及貨幣風險

投保外幣為保單貨幣的保險產品須承受外幣匯率及貨幣風險。請注意外幣或會受相關監管機構控制及管理(例如，外匯限制)。若保險產品的貨幣單位與您的本國貨幣不同，任何保單貨幣對您的本國貨幣匯率之變動將直接影響您的應付保費及可取利益。舉例來說，如果保單貨幣對您的本國貨幣大幅貶值，因匯率波動引致的潛在損失將對您於本產品可獲得的利益及繳付保費的負擔構成負面影響。

通脹風險

請注意通脹會導致未來生活費用增加。即使富衛履行所有合約責任，實際保單權益可能不足以應付將來的保障需要。

提早退保風險

如您於較早的保障年期或在保單期滿日前提早退保/從戶口價值作部份退保，或提前停止支付保費，您可能會損失將來派息及保單保障。

不保證權益

不保證權益(包括派息率)是非保證的，並按照釐定派息率的理念由富衛自行決定。

不保事項

如被保人的身故是由被保人、保單權益人或受益人蓄意參與非法或不合法行為所直接或間接引致，身故權益將以戶口價值之100%為限，且不獲發定期保障權益。下列事項無法獲得癌症權益：

- (1) 感染人類免疫缺陷病毒(HIV)所引致之任何疾病(包括愛滋病(AIDS)及/或源於HIV感染引發的各種突變、衍生或變異)直接或間接引起或導致的任何損失或索償
- (2) 由於服用過量有毒性之藥物、精神科藥物、吸毒或濫用酒精或濫用溶劑及其他物質而引起任何狀況，醫生處方開列用於治療傷病之藥物除外。如被保人直接或間接由下列任何原因引致死亡，將不獲發意外身故權益：
 - (1) 任何有關自然災害、核輻射、污染、放射性氣體、戰爭或軍事行為(不論已宣告或未宣告)、恐怖主義、暴動、起義或敵對行動的災難性事件
 - (2) 被保人、保單權益人或受益人蓄意參與違法或非法行為

保費年期及欠繳保費

保單的供款年期的終結日為被保人100歲生日前之保單週年日。任何到期繳付之保費均可獲富衛30天寬限期。若在寬限期後仍未繳付保費，富衛將為保單執行保費假期。若保單已行使保費假期，富衛會將戶口價值用作支付保單應繳的基本計劃保費及相關的收費(如有；上述免費保障附約除外)。任何相關收費(如有；上述免費保障附約除外)將會持續從戶口價值內扣除。當戶口價值不足以支付基本計劃保費及相關的收費(如有；上述免費保障附約除外)，或當戶口價值低於零時，保單將會自動被終止。請注意，如保單是因此而自動終止，您可能會失去全部權益。

繳付保費

除月繳保費外，您不可繳付任何其他額外保費。

終止保單及附約

基本保單

基本保單將在下列其中一個日期終止，以最早者為準：

- 1. 被保人身故
- 2. 保單之期滿日
- 3. 依富衛退保相關規定所認定之退保日
- 4. 當保單戶口價值低於零

保障附約

定期保障權益附約/意外身故權益附約在下列其中一個日期終止，以最早者為準：

- 1. 被保人身故
- 2. 附約之期滿日
- 3. 依富衛退保相關規定所認定之基本保單退保日
- 4. 基本保單終止之日
- 5. 當保單戶口價值低於零

癌症權益附約在下列其中一個日期終止，以最早者為準：

- 1. 被保人身故
- 2. 根據此附約支付癌症權益
- 3. 附約之期滿日
- 4. 依富衛退保相關規定所認定之基本保單退保日
- 5. 基本保單終止之日
- 6. 當保單戶口價值低於零

Remarks:

1. Starting from policy year 6, crediting interest rate is not guaranteed and is subject to change during the term of the policy and the guaranteed minimum crediting interest rate for the Product is 0% per annum. The current crediting interest rate declared by FWD Life Insurance Company (Bermuda) Limited ("FWD") or crediting interest rate history shall in no way be interpreted as a projection or estimation of future return. For crediting interest rate history, investment strategy and philosophy in deciding crediting interest rate, please refer to Important Notes and Declarations point 8.
2. The number of times and amount of Partial Surrender is subject to the Minimum and Maximum Partial Surrender Amount (if any) prescribed by FWD at its sole discretion from time to time. No Partial Surrender request will be allowed if, once the Partial Surrender request is effected, the Account Value will reduce to a level below the Minimum Account Value prescribed by FWD at its sole discretion from time to time. FWD may defer payment of Partial Surrender Benefits or Surrender Benefits for a period of up to 6 months from the date of FWD's receipt of the duly completed request. FWD shall not be liable for any loss incurred as a result of this deferral, including but not limited to interest.
3. Account Value is the accumulation of premiums paid in Monthly Regular Contribution Payment Mode with crediting interest added (if any) less Partial Surrender(s) (if any), and premiums for rider benefit(s) (if any).
4. Policy Owners must choose one of the free protection riders at policy inception. During the term of the Policy, the riders attached to the Policy cannot be changed after the Policy Date.
5. Partial Surrender(s) may reduce the policy benefits including Death Benefit, Term Life Benefit, Cancer Benefit and Accidental Death Benefit.
6. Upon the payment of the Cancer Benefit, the Rider will terminate but the Basic Policy will remain valid. For the avoidance of doubt, the Cancer Benefit is only payable once during the lifetime of the Insured regardless of the number of occurrences of Cancer or recurrence of Cancer.
7. Cancer Benefit is only applicable to covered cancers. Covered Cancer shall mean the presence of any malignant tumour positively diagnosed with histological confirmation and characterised by the uncontrolled growth of malignant cells and invasion of tissue or any occurrence of histologically confirmed leukemia, lymphoma or sarcoma. The following cancers or tumours are excluded: i) where the symptoms appear, the condition occurs or the diagnosis relating to the relevant Cancer occurs within the first ninety (90) days from the Policy Date; ii) any loss or claim caused by or resulting from a Pre-existing Condition; iii) tumours showing the malignant changes of carcinoma in situ (including cervical dysplasia CIN-1, CIN-2 and CIN-3) or which are histologically described as pre-malignant; iv) all skin cancers, unless there is evidence of metastases or the tumour is a malignant melanoma of greater than 1.5mm maximum thickness as determined by histological examination using the Breslow method; v) non life-threatening cancers, such as prostate cancers which are histologically described as TNM Classification T1 (a) or T1(b), or are of another equivalent or lesser classification; vi) papillary micro-carcinoma of the thyroid; vii) non-invasive papillary cancer of the bladder histologically described as TaNOMO or of a lesser classification; and viii) chronic lymphocytic leukaemia less than RAI Stage I or Binet Stage A-I. This Cancer Benefit will be payable if the Insured survives for more than fourteen (14) days from the date the First Confirmed Diagnosis of Cancer.
8. Accidental Death benefit is only applicable to insured's death which is caused directly and solely by an accident. Accident shall mean a sudden, unforeseen and unexpected event or series of events of violent, external and visible nature which causes external bodily injury directly resulting in the death of the Insured while the Policy is in force, and is not related, directly or indirectly, to the person's state of mental or physical health before the event. For the purpose of this Rider, an Accident does not include:
 - i. a disease or infection, unless that disease or infection occurs due to an accidental cut or wound; or
 - ii. Suicide or an intentional, self-inflicted act by the Insured, while sane or insane and while intoxicated or not.
 In the event the death of the Insured is caused directly or indirectly from the consumption or influence of alcohol, chemicals or drugs (unless the drugs have been consumed in accordance with the lawful directions and prescription of a Medical Practitioner), the maximum amount FWD will pay under this benefit will be HK\$1,000,000/US\$125,000 per Insured life under all policies of this Product.

Important Notes and Declarations:

- i. 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 following relevant risks disclosure before making any application of the Product.
- ii. This Product material is issued by FWD. FWD accepts full responsibility for accuracy of the information contained on this Product material. This Product material is intended to be distributed in the Hong Kong Special Administrative Region only and shall not be construed as an offer to sell, a solicitation to buy or provision of any insurance products of FWD outside the Hong Kong Special Administrative Region. All selling and application procedures of this Product must be conducted and completed in the Hong Kong Special Administrative Region.
- iii. The offer of this Product is limited and subject to availability. FWD reserves the right to decline applications for this Product with a full refund of any premium paid without interest.
- iv. The Product is an insurance product. The premium paid is not bank savings deposit or time deposit. The Product is not protected under the Deposit Protection Scheme in the Hong Kong Special Administrative Region.
- v. Should there be any late payment or non-payment of premiums, FWD shall apply Premium Holiday of the Policy.
- vi. This Product is a universal life product with a savings element.
- vii. All underwriting and claims decisions are made by FWD. FWD relies the information provided by the applicant and the Insured in the insurance application to decide whether to accept or decline the application with a full refund of any premium paid without interest. FWD reserves the right to accept/reject any insurance application and can decline your insurance application without giving any reason.
- viii. Please refer to FWD's website (<https://www.fwd.com.hk/en/regulatory-disclosures/historical-crediting-interest-rates/>) for crediting interest rate history. The investment strategy and crediting interest rate philosophy of FWD are shown below:
 - (i) Investment Strategy

FWD's asset portfolio employs a balanced asset allocation investment strategy, which consists primarily of investment graded fixed income type securities to meet the guaranteed financial obligation. Equity-type investments, with majority invested in mutual fund and private equity, are also utilized to enhance the investment performance in the long run for non-guaranteed benefits. The investment strategies are customized for different products to optimize the return:

 - Provide: Reinsurance asset with good credit rating (Target 99%) and Cash (Target 1%) or Fixed income type securities (Target 100%)

The asset portfolio also targets to provide diversification across different geographic regions and industries to the extent the size of portfolio can support. Currency exposure of the underlying policies is mitigated by closely matching either through direct investments in the same currency denomination or the use of currency hedging instruments. Currently, the majority of the asset is invested in the United States and Asia Pacific and denominated in USD.

Furthermore, the asset portfolio is actively managed by investment professionals to closely monitor the investment performance. In addition to conducting regular review, FWD also reserves the right to change the investment strategy and shall notify policy owners for any material changes.
 - (ii) Crediting interest rate philosophy (Please refer to FWD's website for latest information: <https://www.fwd.com.hk/en/regulatory-disclosures/crediting-interest-rate-philosophy/>)

FWD issues universal life policies, which credit the policyholders' account with interest that is not guaranteed.

Through the crediting interest rate declaration, the policyholders participate in the investment performance of the asset portfolio supporting Universal Life, after allowing for the profit target of FWD and minimum guaranteed crediting interest rate guarantees, if any. The declared crediting interest rate may be affected by other factors, including but not limited to, market conditions, investment outlook, persistency and claims experience.

Due to the variation of features and benefits of different products, the frequency and magnitude for the change in crediting interest rate may vary for different products. In general, the adjustments on crediting interest rate scale are more frequent and significant for products with higher risk profile. The premiums deposited may be separated into different buckets with different crediting interest rates, with an aim to more closely reflect the yields attained during the period of premiums deposited.

To stabilize the crediting interest rate, FWD may distribute a proportion of the investment income in a particular year attributable to the policyholder, with an aim to smooth out the short-term volatility of crediting interest rate over the course of the policy term.

FWD review and declare the crediting interest rate at least annually, with written declaration by the Chairman of the Board, an Independent Non-Executive Director and the Appointed Actuary.
- ix. The Policy Owner cannot be changed once the application has been approved by FWD.
- x. If you are not satisfied with the policy, you have the right to cancel it within the Cooling-off Period and obtain a refund of any premium paid provided that you have not made any claims under the policy. A written notice signed by you should be received by the office of FWD at 1/F., FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong within the Cooling-Off Period (that is, 21 days after either the delivery of the policy or the issue of a Notice informing you or your representative that the policy is available for collection and Expiry Date of the Cooling-off Period, whichever is earlier).
- xi. While the Basic Policy is in force, the Policy Owner may surrender or terminate the Policy by sending a written request to FWD.
- xii. The policy provisions of the product are governed by the laws of the Hong Kong Special Administrative Region.
- xiii. The product material is for reference only and is indicative of the key features of the Product. For the exact terms and conditions and full list of exclusions of the Product, please refer to the policy provisions of the Product. In the event of any ambiguity or inconsistency between the terms of this leaflet and the policy provisions, the policy provisions in English shall prevail. In case you want to read the terms and conditions of the policy provisions before application, you can obtain a copy from FWD. In the event of any discrepancy between the English and the Chinese version of this product material, the English version shall prevail.

xiii. FWD must comply with the following requirements of the Inland Revenue Ordinance to facilitate the Inland Revenue Department automatically exchanging certain financial account information:

- (i) to identify accounts as non-excluded "financial accounts" ("NEFAs");
- (ii) to identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
- (iii) to determine the status of NEFA-holding entities as "passive NFEs" and identify the jurisdiction(s) in which their controlling persons reside for tax purposes;
- (iv) to collect information on NEFAs ("Required Information"); and
- (v) to furnish Required Information to the Inland Revenue Department.

The Policy Owner must comply with requests made by FWD to comply with the above listed requirements.

What are the 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 long term insurance policy. This policy of long term insurance will be made for certain determined term of years starting from the Commencement Date to the Expiry Date. The policy contains value and, if you surrender your policy/partially surrender from the account value in the early policy years or before the end of the benefit term, you will suffer a loss of future crediting interests and insurance coverage. Application of the Product may constitute the liquidity risk to your financial condition. You need to bear the liquidity risk associated with the Product.

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 the benefit(s) to be received. For instance, if the policy currency of the insurance product depreciates substantially against your home currency, the potential loss arising from such exchange rate movement may have a negative impact on your benefits to be received from the Product and your burden of the premium payment.

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 fulfils all of the contractual obligations.

Early Surrender Risk

If you surrender your policy/partially surrender from the account value in the early policy years or before the end of the benefit term, or cease paying premiums early, you will suffer a loss of future crediting interests and insurance coverage.

Non-guaranteed Benefits

Non-guaranteed benefits (including Crediting Interest Rate) are not guaranteed and are determined at FWD's discretion based on its Crediting Interest Rate philosophy.

Exclusions

If the death of the Insured is caused directly or indirectly by the wilful participation of the Insured, Policy Owner or Beneficiary in an illegal or unlawful act, Death Benefit will be limited to 100% of the Account Value and no Term Life Benefit will be paid.

No Cancer Benefit will be paid for the following: (1) any loss or claim directly or indirectly caused by or resulting from Human Immunodeficiency Virus (HIV) related illness, including Acquired Immunization Deficiency Syndrome (AIDS) and/or any mutations, derivations or variations, which is derived from an HIV infection; (2) any condition arising out of the consumption of poisoning drugs, psychiatric drugs, drug abuse, alcohol abuse, abuse of solvents, and other substances unless prescribed by a Medical Practitioner for treatment.

No Accidental Death Benefit shall be paid where the death of the Insured is caused directly or indirectly from any of the followings: (1) Catastrophic events of any natural disaster, nuclear radiation, contamination, radioactive gas, war or any act of war (whether declared or not), any act of terrorism, rebellion, insurrection or hostilities. (2) The wilful participation of the Insured, Policy Owner or Beneficiary in an illegal or unlawful act.

Premium Term and Non-payment of Premium

The premium payment term of the policy ends on the policy anniversary immediately preceding the Insured's 100th birthday. FWD allows a Grace Period of 30 days after the premium due date for payment of each premium. If a premium is still unpaid at the expiration of the Grace Period, FWD will apply Premium Holiday to the policy. While the policy is on Premium Holiday, FWD will use the Account Value to pay the Basic Premium and relevant charges (if any; except the Free Protection Riders referred above) due under the Policy. Any relevant charges (if any; except the Free Protection Riders referred above) will continue to be deducted from the Account Value. When the Account Value is either insufficient to meet the Basic Premium and relevant charges (if any; except the Free Protection Riders referred above), or is less than zero, the Policy shall automatically be terminated. Please note that once the policy is terminated on this basis, you will lose all of your benefits.

Premium Payment

You cannot make any other contributions to the Policy in addition to the monthly regular contributions.

Termination Conditions

Basic Policy

The Basic Policy shall terminate on the earliest of the following:

1. The Death of Insured
2. The Expiry Date of the Policy
3. The date of policy surrender as determined in accordance with FWD's applicable rules and regulations in relation to policy surrender
4. When the Account Value is less than zero.

Protection Rider

The Term Life Benefit/Accidental Death Benefit Riders shall terminate on the earliest of the following:

1. The Death of Insured
2. The Expiry Date of the Rider
3. The date of policy surrender of the Basic Policy as determined in accordance with FWD's applicable rules and regulations in relation to policy surrender
4. The date the Basic Policy is otherwise terminated
5. When the Account Value is less than zero.

The Cancer Benefit Rider shall terminate on the earliest of the following:

1. The Death of Insured
2. The payment of the Cancer Benefit
3. The Expiry Date of the Rider
4. The date of policy surrender of the Basic Policy as determined in accordance with FWD's applicable rules and regulations in relation to policy surrender
5. The date the Basic Policy is otherwise terminated
6. When the Account Value is less than zero.

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