HSBC Hong Li Nian Nian Ying Annuity Insurance – Type C (Participating)

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

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

“We” and “the Company” in this brochure refer to HSBC Life Insurance Company Limited.
Retirement will be a convenient trip, to make a long term promise for you and your family.

Retirement is a convenient phase in life. How to enjoy the most precious time of a satisfied retirement? To travel around the world with your family? Or to realize that dream you cherished as a child? Having had success in business and enjoying family bliss, you definitely expect to be able to enjoy life after retirement, free from care and worries.

HSBC Hong Li Nian Nian Ying Annuity Insurance – Type C (Participating) provides a long term stable income for your retirement life as well as protection to your family, enabling you and your family to share in the business growth results of HSBC Life Insurance Company Limited (“the Company”). Start planning to make a long term promise for you and your family!
Product Features
At A Glance

Long Term Stable Annuity Income

From the First Annuity Payment Date, if the insured is alive by 24:00 of each Policy Anniversary before the insured reaches the age of 85 or 105, we will distribute the Basic Annuity equals to 100% of the Basic Sum Assured.

From the first Policy Anniversary Date after the Additional Annuity Payment Age, if the insured is alive by 24:00 of each Policy Anniversary before the insured reaches the age of 85 or 105, we will distribute the Additional Annuity equals to 200% of the Basic Sum Assured in addition to the Basic Annuity.

If the insured is alive by 24:00 of the first Policy Anniversary after the insured reached the age of 85 or 105 (i.e. the Policy Maturity Date), we will pay 300% of the Basic Sum Assured as the Maturity Benefit. Insurance contract will be terminated upon the payment of the Maturity Benefit.

Flexible Retirement Arrangement

When applying for this insurance, you may select one from age 50, 55, 60, 65, 70 as the Additional Annuity Payment Age, to arrange your retirement plan with flexibility.

Reversionary and Terminal Bonus to Share in the Company’s Profits

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

1) Reversionary Bonus
   1) Additional payment of annuity: after the insured having reached the Additional Annuity Payment Age, if the insured is alive by 24:00 of each Policy Anniversary before reached the Policy Maturity Date, in addition to the annuity as agreed in insurance contract, we will pay the latest announced Accumulated Reversionary Bonus.
   2) Additional payment of Maturity Benefit: If the insured is alive by 24:00 of Policy Maturity Date, in addition to the Maturity Benefit, we will pay the announced Accumulated Reversionary Bonus at that time to the Maturity Benefit Beneficiary.
   3) Additional payment of Death Benefit: If the insured before receiving the Additional Annuity, in addition to the Death Benefit, we will pay (maturity age – Additional Annuity Payment Age + 1) × the accumulated reversionary bonus already announced at insured's death to the survived Death Beneficiary. If the insured dies after receiving the Additional Annuity, in addition to the Death Benefit, we will pay the Accumulated Reversionary Bonus already announced at the insured's death × the number of policy anniversary days from the date of insured death to the Policy Maturity Date to the survived Death Beneficiary.

2) Terminal Bonus
   1) Terminal Bonus upon Maturity

Maturity Age of the aforesaid 3) Additional payment of Death Benefit and 4) Additional payment of TPD Benefit is determined according to the Policy Maturity Date, i.e. age 85 or 105 of the insured.

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

This promotional material is only for your reference. For specifics, please refer to the insurance contract clauses. In case of any discrepancies, the insurance contract shall prevail.
If the insured is still alive by 24:00 of the Policy Maturity Date and the insurance contract is in force, we will pay Terminal Bonus to the Maturity Benefit Beneficiary in a lump sum at Policy Maturity Date of the insurance contract.

2) Terminal Bonus upon Death or TPD
   If the insured dies after the first Policy Anniversary Date during the policy term, we will pay Terminal Bonus to the survived Death Beneficiary in a lump sum. If the insured is diagnosed with TPD after the first Policy Anniversary Date during the policy term, we will pay Terminal Bonus to the insured in a lump sum.

3) Terminal Bonus upon Surrender
   If you apply for policy surrender (apply for cancelling the insurance contract) after the fifth Policy Anniversary Date during the policy term, we will pay Terminal Bonus to the policy owner in a lump sum.
   We will only pay one of the above Terminal Bonus, whichever occurs first among Terminal Bonus upon Maturity, Terminal Bonus upon Death or TPD, and Terminal Bonus upon Surrender.

Note: The dividend is not certain. No dividend will be distributed during lapse period. The distributed dividend will not be paid in advance unless the agreed payment condition is satisfied. Details please refer to the insurance contract.

Life Protection for Rainy Days

Death Benefit
Where the insured dies before receiving the Additional Annuity, we will pay the survived Death Beneficiary the greater one of the following as Death Benefit, the insurance contract will be terminated upon the payment of Death Benefit:
1. Cash value of the Basic Sum Assured of the insurance contract upon the death of the insured;
2. Total paid premium of the insurance contract upon the death of the insured.

Where the insured dies after receiving the Additional Annuity, we will pay the Death Beneficiary the greatest one of the following as Death Benefit, the insurance contract will be terminated upon the payment of Death Benefit:
1. Ten times of the Basic Sum Assured of the insurance contract upon the death of the insured;
2. Total paid premium of the insurance contract upon the death of the insured, deduct the sum of annuity already paid;
3. Cash value of the Basic Sum Assured of the insurance contract upon the death of the insured.

Total Permanent Disability Benefit
Where the insured is diagnosed with TPD before receiving the Additional Annuity, we will pay the insured the greater one of the following as TPD Benefit, the insurance contract will be terminated upon the payment of TPD Benefit:
1. Cash value of the Basic Sum Assured of the insurance contract when the insured is diagnosed with TPD;
2. Total paid premium of the insurance contract when the insured is diagnosed with TPD.

Where the insured is diagnosed with TPD after receiving the Additional Annuity, we will pay the insured the greatest one of the following as TPD Benefit, the insurance contract will be terminated upon the payment of TPD Benefit:
1. Ten times of the Basic Sum Assured of the insurance contract when the insured is diagnosed with TPD;
2. Total paid premium of the insurance contract when the insured is diagnosed with TPD, deduct the sum of annuity already paid;
3. Cash value of the Basic Sum Assured of the insurance contract when the insured is diagnosed with TPD.

Only one Total Permanent Disability Benefit will be paid even if there is more than one Total Permanent Disability caused in the same event.
Application Process & Rule

Simple Application Process

Step 1
Decide to purchase HSBC Hong Li Nian Nian Ying Annuity Insurance – Type C (Participating)

Step 2
Choose the plan (Basic Sum Assured, Additional Annuity Payment Age, Policy Maturity Date, First Annuity Payment Date, Premium Payment Period)

Step 3
Choose the annuity payment option (Yearly or Monthly)

Step 4
Sign off application form

Application Rules

HSBC Hong Li Nian Nian Ying Annuity Insurance – Type C (Participating) application rules are as follows:

Entry age: from 30 days to age 65

<table>
<thead>
<tr>
<th>Policy Term</th>
<th>Premium Payment Period</th>
<th>First Annuity Payment Date</th>
<th>Minimum Entry Age</th>
<th>Maximum Entry Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>To age 85 or To age 105</td>
<td>Single</td>
<td>5th anniversary</td>
<td>30 days</td>
<td>Age 65</td>
</tr>
<tr>
<td></td>
<td>3 years</td>
<td></td>
<td>30 days</td>
<td>Age 62</td>
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<td></td>
<td>5 years</td>
<td></td>
<td>30 days</td>
<td>Age 60</td>
</tr>
<tr>
<td></td>
<td>10 years</td>
<td>5th anniversary or 10th anniversary</td>
<td>30 days</td>
<td>Age 55</td>
</tr>
</tbody>
</table>

This promotional material is only for your reference. For specifics, please refer to the insurance contract clauses. In case of any discrepancies, the insurance contract shall prevail.
Mrs. Feng at aged 45, as a corporate executive, and she has a happy family and successful career. She has started planning for her retirement. While considering her retirement plan, she also plans a better future for her 10-year-old son, Xiao Feng. After sound planning for the requirements, Mrs. Feng chose to purchase the “HSBC Hong Li Nian Nian Ying Annuity Insurance—Type C (Participating)” for herself and her son.

Mrs. Feng chose the policy tenor of “to age 105” for Mrs. Feng and her son (Xiao Feng). After sound planning for the requirements, Mrs. Feng chose to purchase the “HSBC Hong Li Nian Nian Ying Annuity Insurance—Type C (Participating)” for herself and her son.

Example Case

Mrs. Feng chose to purchase the policy tenor of “to age 105” with a premium payment period of 5 years, Basic Sum Assured of RMB 100,000, appoint age 65 as the Additional Annuity Payment Age, Annual premium is RMB 1,620,250 and total premium is 8,101,250.

Mrs. Feng chose the policy tenor of “to age 65” for Xiao Feng, with a premium payment period of 10 years, Basic Sum Assured of RMB 100,000, appoint age 65 as the Additional Annuity Payment Age, Annual premium is RMB 598,090 and total premium is 5,980,900.

In case of any discrepancies, the insurance contract shall prevail.

Benefits Generated:

1. Annuity and Maturity Benefit payment

Before Mrs. Feng reaches age 105, she can receive Basic Annuity of RMB 100,000 per year since the 5th anniversary date. From the 1st Policy anniversary date after she reaches age 65, she can receive an Additional Annuity of RMB 200,000 per year in payment to the Basic Annuity. If Mrs. Feng is alive on the Policy Maturity Day after she reaches age of 105, she can receive the Maturity Benefit of RMB 18,753,118.

Before Xiao Feng reaches age 85, he can receive Basic Annuity of RMB 100,000 per year since the 5th anniversary date. From the 1st Policy anniversary date after he reaches age 65, he can receive an Additional Annuity of RMB 200,000 per year in payment to the Basic Annuity. If Mrs. Feng is alive by 24:00 of Policy Maturity Date, the aggregate annuity and Maturity Benefit generated from Mrs. Feng’s policy will be RMB 36,809,000. This means that Mrs. Feng can freely enjoy her retirement with peace of mind.

2. Reversionary Bonus and Terminal Bonus

From the 1st anniversary after reaching age 65, Mrs. Feng can also collect Accumulated Reversionary Bonus in addition to the annuity. The aggregated amount of Accumulated Reversionary Bonus from age 65 to 105 will be RMB14,446,257/9,028,811/0 (assuming the high/medium/low level).

From the 1st anniversary after reaching age 65, Xiao Feng can also collect Accumulated Reversionary Bonus in addition to the annuity. The aggregated amount of Accumulated Reversionary Bonus from age 65 to 85 will be RMB14,446,257/9,028,811/0 (assuming the high/medium/low level).

3. Death Benefit or Total Permanent Disability Benefit

If Mrs. Feng dies or diagnosed with TPD before collecting additional annuity at age 65, except the guaranteed Death or TPD Benefit, we would pay additional Death or TPD Payment of Accumulated Reversionary Bonus and Terminal Bonus upon Mrs. Feng’s death to the Death Beneficiary or upon Mrs. Feng’s TPD to Mrs. Feng. The aforesaid Death or TPD benefits in total would be up to RMB18,753,118/12,140,204/7,310,670 (assuming the high/medium/low level).

If Xiao Feng dies or diagnosed with TPD before collecting additional annuity at age 65, except the guaranteed Death or TPD Benefit, we would pay additional Death or TPD Payment of Accumulated Reversionary Bonus and Terminal Bonus upon Mrs. Feng’s death to the Death Beneficiary or upon Mrs. Feng’s TPD to Xiao Feng. The aforesaid Death or TPD benefits in total would be up to RMB18,753,118/12,140,204/7,310,670 (assuming the high/medium/low level).
In line with the above example, Mrs. Feng's detailed benefit illustration at low, medium and high level of investment return are listed as below:

<table>
<thead>
<tr>
<th>Policy Year</th>
<th>Age</th>
<th>Premium of the Year</th>
<th>Sum Total of Premium</th>
<th>Death or TPD Benefit</th>
<th>Death or TPD Paid = Death or TPD Benefit + Accumulated Reversionary Bonus Upon Death or TPD</th>
<th>Annuity or Maturity Benefit of the Year</th>
<th>Survival Payment of the Year = Annuity or Maturity Benefit + Terminal Bonus Upon Annuity or Maturity Benefit</th>
<th>Sum Total of Annuity and Maturity Benefit</th>
<th>Sum Total of Survival Payment and Sum Total of Accumulated Reversionary Bonus and Terminal Bonus Upon Death or TPD</th>
<th>Cash Value of Basic Sum Assured</th>
<th>Cash Value of Sum Assured + Cash Value of Accumulated Reversionary Bonus and Terminal Bonus Upon Sudden Death</th>
<th>Surrender Payment = Cash Value of Basic Sum Assured + Cash Value of Accumulated Reversionary Bonus and Terminal Bonus Upon Sudden Death</th>
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</thead>
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</tbody>
</table>

*Note:*

1. In the example, both the reversionary bonus and the terminal bonus are based on a low, medium and high return level, which are purely descriptive and shall not be interpreted as actual performance. The illustration is based on the company's actuarial and other assumptions, and does not represent the company's historical performance nor a forecast on the future expectation of company performance. Dividend (Accumulated Reversionary Bonus and Terminal Bonus) distribution is not certain. Above listed benefits include our discretion on the distribution ratio as the surplus is 70% of the distributable profit. Actual dividend distribution of the Company may vary and may not reflect the benefit illustration in the table and possibly deviates to ZERO in some policy years under the worst scenario.

2. The age listed in the above table refers to the reached age of the insured at each policy year end.

3. Annuity or Maturity Benefit of the Year” is illustrated based on Yearly Payment Option, which its amount refers to the annuity or Maturity Benefit distributed at each policy year. “Annuity of the Year” is defined as 24:00 of each Policy Anniversary Date from the First Annuity Payment Date until the Policy Maturity Date. The Annuity Benefit Beneficiary could receive the distributed annuity amount according to the agreed Annuity Payment Option. If the Annuity Payment Option is Monthly Payment, the amount of “Annuity of the Year” received for each month before Policy Maturity (1/12) of the annuity distributed at the last policy year. Maturity Benefit will be paid in a lump sum at the Policy Maturity Date.

4. “Survival Payment of the Year” is illustrated based on Yearly Payment Option, it equals to the sum total of annuity and Accumulated Reversionary Bonus if applicable distributed at the policy year. The illustration at the end of the policy term also includes Terminal Bonus upon maturity. If the Annuity Payment Option is Monthly Payment, the amount of “Survival Payment of the Year” for each month before Policy Maturity (1/12) of the sum total of annuity and Accumulated Reversionary Bonus if applicable distributed at the last policy year. Survival Payment of the Year will be distributed at 24:00 of each Policy Anniversary Date from the First Annuity Payment Date until the Policy Maturity Date. The Annuity Benefit Beneficiary could receive the agreed Annuity Payment Option and payment condition. The Accumulated Reversionary Bonus is not included in the payment condition of the policy. “Survival Payment of the Year” will not be paid in advance unless the payment condition is satisfied. “Survival Payment of the Year” at Policy Maturity will be paid in a lump sum at the Policy Maturity Date.

5. “Death or TPD Payment” includes “Death or TPD Benefit Upon Death or TPD” and Terminal Bonus Upon Death or TPD. Death Benefit or TPD Benefit is the year-end value of the policy. Accumulated Reversionary Bonus upon Death or TPD and Terminal Bonus upon Death or TPD are all year-end values of the last policy year.

6. “Surrender Payment” includes the cash value of Basic Sum Assured, the cash value of Accumulated Reversionary Bonus and Terminal Bonus upon Sudden Death (the 5th Policy Anniversary Date). The cash value of Basic Sum Assured does not include the annuity or Maturity Benefit distributed at the yearend, the cash value of Accumulated Reversionary Bonus does not include the additional payment of annuity at the yearend.
In line with the above example, Xiao Feng’s detailed benefit illustration at low, medium and high level of investment return are listed as below:

<table>
<thead>
<tr>
<th>Policy Year</th>
<th>Age</th>
<th>Premium of the Year</th>
<th>Sum Total of Premium</th>
<th>Death or TPD Benefit</th>
<th>Death or TPD Payment =</th>
<th>Death or TPD Benefit + Accumulated Reversionary Bonus upon Death or TPD Terminal Bonus upon Maturity</th>
<th>Total Amount of Annuity Benefit</th>
<th>Cash Value of Basic Sum Assured</th>
<th>Surrender Payment = Cash Value of Basic Sum Assured + Cash Value of Accumulated Reversionary Bonus + Terminal Bonus upon Maturity</th>
<th>Cash Value of Basic Sum Assured</th>
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</thead>
<tbody>
<tr>
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<td>538,090</td>
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</table>

Note:
1. In the example, both the reversionary bonus and the terminal bonus are based on a low, medium and high return level, which are purely descriptive and shall not be interpreted as actual performance. The illustration is based on the company’s actuarial and market assumptions, and does not represent or forecast the actual performance of your policy. Dividends Accumulated Reversionary Bonus and Terminal Bonus distribution is not certain. Above listed benefits illustration under 3 levels of 'low', 'middle' and 'high' are made on the assumption that the dividend is sourced from investment gain and the distribution ratio of the surplus is 70% of the distributable profit. Actual dividend distribution of the Company might be more or less than the benefit illustration in the table and possibly equals to zero in some policy years under the worst scenario.
2. The death benefit is listed in the above table refers to the guaranteed sum of the insurance in force.
3. Annuity or Maturity Benefit of the Year is illustrated based on Yearly Payment Option, which its amount refers to the annuity or Maturity Benefit distributed at each policy year. “Annuit of the Year” will be distributed at 24.00% of each Policy Payment Date from the First Annuity Payment Date until the Policy Maturity Date. If the Annuity Payment Option is Monthly Option, the amount of “Annuity of the Year” received for each month before Policy Maturity Date (equals to the month of Policy Maturity Date) equals to one twelfth (1/12) of the annuity distributed at the last policy year. Maturity Benefit will be paid in a lump sum at the Policy Maturity Date.
4. “Survival Payment of the Year” is illustrated based on Yearly Payment Option, it equals to the sum total of annuity and Accumulated Reversionary Bonus if applicable distributed at the policy year. The illustration at the end of the policy term also includes Terminal Bonus upon maturity. If the Annuity Payment Option is Monthly, the amount of “Survival Payment of the Year” for each month before Policy Maturity Date (equals to the month of Policy Maturity Date) equals to one twelfth (1/12) of the sum total of annuity and Accumulated Reversionary Bonus if applicable distributed at the last policy year. The Survival Benefit will be distributed at 24.00% of each Policy Payment Date from the First Annuity Payment Date until the Policy Maturity Date. The Annuity Benefit Beneficiary could receive the distributed annuity and announced Accumulated Reversionary Bonus according to the agreed Annuity Payment Option and payment condition. The Accumulated Reversionary Bonus will not be paid in advance unless the payment condition is satisfied. Survival Payment of the Year will be paid in a lump sum.
5. “Death or TPD Payment” includes Death Benefit or TPD Benefit. Accumulated Reversionary Bonus upon Death or TPD Terminal Bonus upon Death or TPD are all year-end values of the last policy year.
6. “Surrender Payment” includes the cash value of Basic Sum Assured, the cash value of Accumulated Reversionary Bonus and Terminal Bonus upon Surrender (since the 5th Policy Anniversary Date). The cash value of Basic Sum Assured does not include the annuity or Maturity Benefit distributed at the year, nor the cash value of Death Benefit upon Death or Terminal Bonus upon Death or TPD, all are year-end values of the last policy year.
Company Introduction

Headquartered in Shanghai, HSBC Life Insurance Company Limited offers a comprehensive range of insurance solutions to our customers covering protection, retirement, children’s education, wealth growth and management and legacy planning.

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

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

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

Notes

1. From the date of signing receipt of the policy, you will have 15 calendar days cooling off period. If for any reason you are not happy with the plan, you can cancel your Policy within the cooling off period. Upon the cancellation, you will receive a full refund of all paid premiums, Surrender of the Policy after Cooling-off Period will cause financial loss.

2. This product introduction is for reference only. For detailed clauses and exemption from liabilities, please refer to the policy contract which shall prevail in case of discrepancy.

3. In the event of difference arising between the Chinese version and the English version of this product introduction, the Chinese version shall prevail.

HSBC Life Insurance Company Limited

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Issued by HSBC Life Insurance Company Limited S/N: INSH-CMKTG-200510