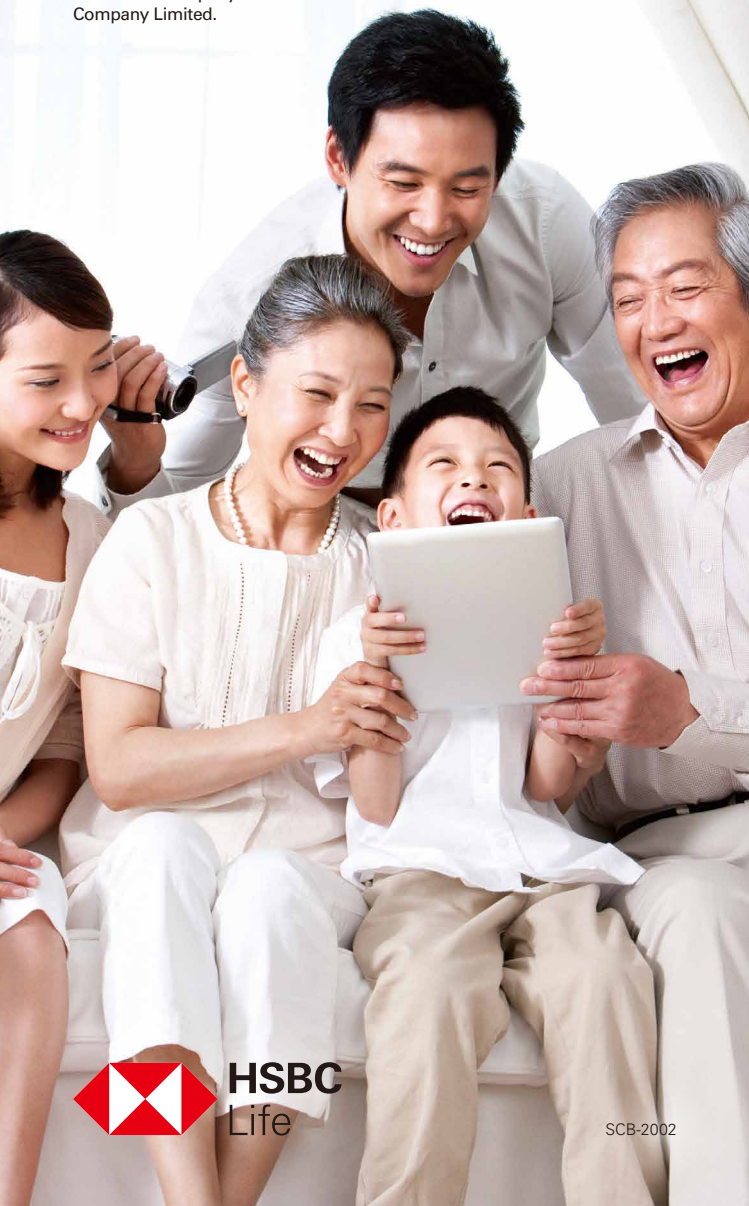


HSBC HUICAIBAO Annuity Insurance Type B (Unit-linked)

The proposed plan is of unit-linked insurance. Return on investment is not promised. Policyholder shall take all the investment risk.

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 "company" in this brochure refer to HSBC Life Insurance Company Limited.



HSBC
Life

Wealth Management from Past to Future

In the face of a complex global economic situation, how to see the essence through fog, and then find out a right direction of one's own wealth management? The capital market changes unpredictably, how to observe calmly the tide to have ebb tide, and then enjoy a wealth life?

The wealth management is about Strength, Way and Art.

- The strength to grasp market opportunities while balancing potential risks
- The way of keeping one's eyes firm of the long-term asset allocation while easing into the growing and managing wealth
- The art of finding proposals from professional institutions while following rational plans

HSBC HUICAIBAO Annuity Insurance Type B (Unit-linked) is a single premium unit-linked insurance product that caters to your investment and protection needs, while helping you achieve prosperous life.



Benefits at a glance

Investment expertise based on clients' needs

In line with the HSBC Group's professional and stable investment principles, by leveraging on our extensive global investment experience and being fully integrated with local characteristic, we assess your needs, identify your long-term objectives and recommend an appropriate plan that best suits your wealth management in the long run.

Flexibility to choose from six accounts

We bring you a choice of six investment accounts with different asset allocations which allows you to diversify your investment portfolio.

Easy access to transparent information

Personal account updates are available at any time through our customer hotline and your Relationship Managers. We regularly publish our account performance on the company website and in designated newspapers, and provide annual account statements to keep your investment transparent.

Take control with enhanced investment flexibility

You have the flexibility to increase your investment through applying for top-ups upon our review and approval during the whole policy term. You also have the flexibility to reduce your investment by applying for partial withdrawals upon our review and approval. We also offer free account switches four times in each policy year so you can proactively control your investment portfolio and effectively manage your risk.

* We will waive the switch charge if you apply through online portal or other designated self-service channel (except for telephone).

Extra protection to guard you carefully from the risks

1. Death Benefits

If the Insured dies, we will pay the surviving death beneficiary the Death Benefit. This Death Benefit will be equal to the Basic Sum Insured at the next Asset Evaluation Date after we Receive Your Claim Application Form. The Policy will be terminated after this Death Benefit is paid.

2. Total Permanent Disability (TPD) Benefit

Within the first five policy year, if the Insured becomes Totally and Permanently Disabled (Total Permanent Disability – TPD), we will pay the Insured the Policy's TPD Benefit. This TPD Benefit will be equal to 10% of the Basic Sum Insured at the next Asset Evaluation Date after we received your Claim Application Form and confirmed that the TPD claim is covered under the Policy. The TPD Benefit will be terminated



Benefits at a glance

after one TPD Benefit is paid and the policy will be still in force. TPD Benefit will be paid only once, even if there is more than one TPD caused in the same event.

Note: the Basic Sum Insured of the policy will be equal to 100% of your personal account value.

Annuity to tailor your future financial needs

Annuity

From the sixth policy year, the policy holder could apply for yearly annuity if the policy is still in force and the insured is alive. This annuity will be equal to the agreed annuity percentage multiple by the personal account value at that moment, and the annuity amount of each policy year shall not exceed 20% of the total paid premium.

If the insured is still alive by 24:00 of each Policy Anniversary after the application date of your request for annuity, we will sell out the units of each investment accounts in accordance with the agreed annuity percentage at the next Asset Evaluation Date of each Policy Anniversary and then keep paying the annuity to the insured till the policy is terminated. Once the annuity is paid, the personal account value will be deducted in accordance with the paid annuity amount.

Unless otherwise agreed, the annuity percentage is 5%. During the effective period of the policy and after we received your request for annuity, you can apply for annuity percentage adjustment upon the insured's approval. We will pay the following annuity according to the annuity adjustment application. Flexible adjustment on annuity percentage ranged no more than 15% is allowed and the company requirement at that moment shall be met.

The remaining personal account value after annuity payout should no less than the minimum amount we required. Providing that the remaining account value is less than the amount we required, we have the right to treat your policy as surrender of insurance.

To provide loyalty bonus then add on account value

Loyalty Bonus

If the policy is still in force at 24:00 of the 5th Policy Anniversary, we will provide 1% of single premium as the loyalty bonus. The loyalty bonus will be paid to increase the account value of Conservative Accounts. We will not pay you the loyalty bonus if you have partial withdrawal before 24:00 of the 5th Policy Anniversary.



Simple application process

Main process

Step 1

Decide the premium you require based on the results of your financial needs analysis

Step 2

Choose the investment account and allocation that best suits your needs and your risk appetite

Step 3

Pay the single premium and then add top-ups flexible during the whole policy term.

Application rules

Issue age: 18 – 65 years

Premium payment method: A single payment of the premium (minimum RMB50,000)

Additional flexible top-up (minimum RMB5,000 each time)



Investment account

Investment account

We have entrusted the Bank of Communications Co., Limited as the custodian of assets in the unit-linked insurance policy accounts. Currently we provide six accounts:

Account Note 1	Investment account establishment date	Account Features	Asset Allocation Limitation	Investment Risks
Conservative Account	2010/2/1	This account mainly focuses on investing in domestic legal public offerings and issuances of fixed-income financial tools, such as, government bonds, financial bonds, bond repurchases, central bank bills, corporate (company) bonds, bank deposits, as well as, bond investment funds, and money market funds. In this account, we judge market interest rate movements based on macro-economic developments, and we set a reasonable degree of sensitiveness of the account to the interest rate.	The maximum amount of account funds that can be invested in bonds, bond investment funds, and money market funds is 100%. Liquidity assets will always make up, at least, 5% of the investment portfolio.	The account's primary risks are interest rate risk and corporate credit risk. Bond investment funds may contain minor stock exposures.
Balanced Account	2010/2/1	This account has the flexibility to place account funds in stock investment funds, bonds, bond investment funds, and money market funds based on interest rates and securities market movement in order to vary investment risk and achieve long-term stable capital growth.	The account will focus mainly on investing in stock investment funds, bonds, bond investment funds, money market funds, and cash assets. Liquidity assets will always make up, at least, 5% of the investment portfolio; stock investment funds will make up between 50% and 70% of the investment portfolio; and bonds, bonds investment funds, and money market funds make up between 20% and 50% of the investment portfolio.	The account's primary risks are system risk in Chinese stock market, interest rate risk, and corporate credit risk.
Growth Account	2010/2/1	This account focuses on carefully choosing stock investment funds that have strict internal controls, clear investment strategies, strong stock selection capabilities, and sustained outstanding performance.	The account will primarily invest in stock investment funds. Liquidity assets will always make up, at least, 5% of the investment portfolio; stock investment funds will be, at least, 80% of the investment portfolio.	The account's primary risk is the system risk in Chinese stock market.
Aggressive Account	2012/5/21	This account adopts an investment strategy combining industry allocation analysis and individual stock selection, and it mainly allocates in equity assets, flexibly allocates the proportion of various assets such as stock, fund and bonds, by selecting high quality industries and bonds to pursue high investment returns under high risks.	The funds of the account mainly be invested in equity assets such as stock (including new shares), stock funds and hybrid funds, fixed income assets such as bonds and bond funds, and cash assets such as cash and currency funds. The investment portfolio is made up of: Equity assets: 50% - 95%. Fixed income assets: 0% - 50%. Liquidity assets: ≥5%.	The account's primary risks are China equity market system risk, interest rate risk and corporate credit risk.
Green Economy Selected Account	2016/8/19	According to the interest rate and the trend of the securities market, this account flexibly allocates the investment proportion of securities investment fund, bond, liquid assets, etc., and diversifies investment risks. At the same time, it focuses on the selection and investment of low-carbon and environmental protection assets.	The funds of the account mainly be invested in securities investment funds, bonds and liquidity assets. The investment portfolio is made up of: Security investment funds: 0 - 50%. Bonds, bond funds and money market funds: 50% - 100%. Liquidity assets: ≥ 5%.	The account's primary risk are China stock market system risk, interest rate risk and corporate credit risk.
Money Market Fund Account Note 2	2020/3/30	This account mainly focuses on investing in fixed income financial instrument such as money market fund, short-term bond fund, short-term bond and reverse repo. According to the development trend of macro-economy, it will focus on the trend of short-term interest rate in the market to achieve stable capital growth.	This account will invest in money market fund, short-term bond fund, short-term bond and reverse repo. The investment portfolio is made up of 100% Liquidity assets: ≥ 5%.	Interest rate risk in fixed income market; credit risk; liquidity risk and long-term holding may face the inflation risk.

Note 1: Account name (e.g. Conservative, Balanced, Growth, Aggressive, Green Economy Selected, and Money Market Fund Account) is describing the investment asset allocation amongst stock funds, bond funds, and money market funds, cash asset and etc. of each account, rather than a representation of investment risk rating and customer risk tolerance of such account.

Note2: The purpose of money market fund account is to minimize the fluctuation of net account value, and to pursue stable capital growth under low risk on the premise of relative liquidity. In some cases with large market fluctuation, that account could provide policyholder to fund switch to avoid risks.

If the relevant laws and regulations are changed, we will change the asset allocation limitation of the above investment accounts accordingly and give you notice in time.

Policyholder can choose any one or even more accounts above. **Policyholder shall take all relevant investment risk.**



Charges

Charges

Initial Charge	Single premium and each top-up premium will be deducted the initial charge and then be placed into personal account. Initial charge will be calculated and determined based on each paid premium and initial charge ratio. The initial charge ratio is shown as below:	
	Initial Premium/ Each Top up Premium	Initial Charge
	Lower than RMB 300,000	1%
	Higher than or equal to RMB 300,000	0.3%
Asset Charge	<p>The formula for calculating the Asset Charge is as follows: Asset Charge equals Investment Account Value on the Previous Asset Evaluation Date multiplied by the number of days that passed between the new Asset Evaluation Date and the Previous Asset Evaluation Date divided by the total number of days in the year multiplied by a proportion of the Asset Charge. The proportions of each investment account's Asset Charges are: Conservative Account: 1.3% Balanced Account: 1.8% Growth Account: 1.9% Aggressive Account: 2.0% Green economy selected account: 1.7% Money Market Fund Account: 0.5%</p>	
Account Switching Charge	<p>In each policy year, there is no charge for the first four times capital switch among investment accounts after you request. However, for each switch after the fourth in a policy year, we will charge RMB25 per switch. * We will waive the switch charge if you apply through online portal or other designated self-service channel (telephone is out of scope of self-service channel) for account switch.</p>	
Surrender/Partial Withdrawal Charge	<p>1st policy year: 5% of each withdrawal 2nd policy year: 4% of each withdrawal 3rd policy year: 3% of each withdrawal 4th policy year: 2% of each withdrawal 5th policy year: 1% of each withdrawal At or after 6th policy year: 0% The accumulated partial withdrawal amount of each policy year shall not exceed 20% of the total paid premium.</p>	
Policy Charge	Nil	
Insurance Charge	Nil	
Bid-offer spread	Nil	

Note: We will make an Asset Charge on each Asset Evaluation Date. We will calculate this charge into the unit price.



Example

Mr. Feng, aged 35, chose to be the insured of HSBC HUICAIBAO Annuity Insurance Type B (Unit-linked) with a Single Premium of RMB 1,000,000. Mr. Feng applied for the annuity during the 6th policy year (annuity payment age is 41, payment start at the beginning of the 7th policy year). If there is no Partial Withdrawal, Mr. Feng's insurance benefits are illustrated as follows:

Mr. Feng applied for the annuity during the 6th policy year (annuity payment age is 41, payment start at the beginning of the 7th policy year). If there is no Partial Withdrawal, Mr. Feng's insurance benefits are illustrated as follows:

Policy Year	Attained Age at Beginning of Policy Year	Single Premium	Top-up Premium	Accumulated Premium	Initial Charge	Value Placed into Investment Account	Policy Charge	Insurance Charge	Loyalty Bonus	Annuity			Partial Withdrawal			Personal Account Value			Cash Value			Death Benefit			Total Permanent Disability Benefit		
										Low	Medium	High	Amount	Low	Medium	High	Low	Medium	High	Low	Medium	High	Low	Medium	High	Low	Medium
1	35	1,000,000	0	1,000,000	3,000	997,000	0	0	0	0	0	0	0	0	1,006,970	1,041,865	1,066,790	965,622	989,772	1,013,451	1,006,970	1,041,865	1,066,790	100,697	104,187	106,679	
2	36	0	0	1,000,000	0	0	0	0	0	0	0	0	0	0	1,017,040	1,058,749	1,141,465	976,358	1,045,199	1,095,806	1,077,040	1,088,749	1,141,465	101,704	106,875	114,147	
3	37	0	0	1,000,000	0	0	0	0	0	0	0	0	0	0	1,027,210	1,137,743	1,221,368	995,394	1,103,611	1,184,727	1,137,743	1,221,368	1,271,317	113,774	122,137	130,686	
4	38	0	0	1,000,000	0	0	0	0	0	0	0	0	0	0	1,037,482	1,188,941	1,306,884	1,016,732	1,165,162	1,280,727	1,037,482	1,188,941	1,306,884	103,748	118,894	130,686	
5	39	0	0	1,000,000	0	0	0	0	0	0	0	0	0	0	1,047,857	1,242,443	1,398,344	1,037,378	1,230,019	1,384,361	1,047,857	1,242,443	1,398,344	104,796	124,244	139,834	
6	40	0	0	1,000,000	0	0	0	0	10,000	0	0	0	0	0	1,068,436	1,308,803	1,506,928	1,068,436	1,308,803	1,506,928	1,068,436	1,308,803	1,506,928	0	0	0	
7	41	0	0	1,000,000	0	0	0	0	0	53,422	65,440	75,346	0	0	1,025,164	1,299,315	1,531,792	1,025,164	1,299,315	1,531,792	1,025,164	1,299,315	1,531,792	0	0	0	
8	42	0	0	1,000,000	0	0	0	0	0	51,258	64,966	76,590	0	0	983,645	1,289,894	1,557,067	983,645	1,289,894	1,557,067	983,645	1,289,894	1,557,067	0	0	0	
9	43	0	0	1,000,000	0	0	0	0	0	94,807	1,280,543	1,562,759	943,807	1,280,543	943,807	1,280,543	1,562,759	943,807	1,280,543	1,562,759	943,807	1,280,543	1,562,759	0	0	0	
10	44	0	0	1,000,000	0	0	0	0	0	471,900	64,027	79,138	0	0	905,583	1,271,259	1,608,874	905,583	1,271,259	1,608,874	905,583	1,271,259	1,608,874	0	0	0	
15	49	0	0	1,000,000	0	0	0	0	0	38,378	61,740	85,886	0	0	736,467	1,225,839	1,746,059	736,467	1,225,839	1,746,059	736,467	1,225,839	1,746,059	0	0	0	
20	54	0	0	1,000,000	0	0	0	0	0	31,211	59,534	93,209	0	0	588,933	1,182,042	1,694,942	588,933	1,182,042	1,694,942	588,933	1,182,042	1,694,942	0	0	0	
25	59	0	0	1,000,000	0	0	0	0	0	25,362	57,407	101,157	0	0	487,083	1,139,810	2,056,519	487,083	1,139,810	2,056,519	487,083	1,139,810	2,056,519	0	0	0	
30	64	0	0	1,000,000	0	0	0	0	0	20,642	55,356	109,782	0	0	396,121	1,099,087	2,231,874	396,121	1,099,087	2,231,874	396,121	1,099,087	2,231,874	0	0	0	
35	69	0	0	1,000,000	0	0	0	0	0	16,787	53,378	119,143	0	0	322,146	1,059,818	2,422,181	322,146	1,059,818	2,422,181	322,146	1,059,818	2,422,181	0	0	0	
40	74	0	0	1,000,000	0	0	0	0	0	13,652	51,471	129,302	0	0	261,986	1,021,953	2,628,715	261,986	1,021,953	2,628,715	261,986	1,021,953	2,628,715	0	0	0	
45	79	0	0	1,000,000	0	0	0	0	0	11,103	49,632	140,328	0	0	213,050	985,440	2,852,860	213,050	985,440	2,852,860	213,050	985,440	2,852,860	0	0	0	
50	84	0	0	1,000,000	0	0	0	0	0	9,029	47,859	152,293	0	0	173,272	950,232	3,096,117	173,272	950,232	3,096,117	173,272	950,232	3,096,117	0	0	0	
55	89	0	0	1,000,000	0	0	0	0	0	7,343	46,149	165,279	0	0	140,913	916,262	3,360,116	140,913	916,262	3,360,116	140,913	916,262	3,360,116	0	0	0	
60	94	0	0	1,000,000	0	0	0	0	0	5,972	44,500	179,372	0	0	114,598	883,545	3,646,626	114,598	883,545	3,646,626	114,598	883,545	3,646,626	0	0	0	
65	99	0	0	1,000,000	0	0	0	0	0	4,857	42,910	194,666	0	0	93,197	851,978	3,957,566	93,197	851,978	3,957,566	93,197	851,978	3,957,566	0	0	0	
66	100	0	0	1,000,000	0	0	0	0	0	4,860	42,599	197,878	0	0	89,423	845,801	4,022,866	89,423	845,801	4,022,866	89,423	845,801	4,022,866	0	0	0	
67	101	0	0	1,000,000	0	0	0	0	0	4,471	42,390	200,000	0	0	85,801	839,669	4,090,466	85,801	839,669	4,090,466	85,801	839,669	4,090,466	0	0	0	
68	102	0	0	1,000,000	0	0	0	0	0	4,290	41,983	200,000	0	0	82,326	833,581	4,162,799	82,326	833,581	4,162,799	82,326	833,581	4,162,799	0	0	0	
69	103	0	0	1,000,000	0	0	0	0	0	4,116	41,679	200,000	0	0	78,992	827,538	4,240,195	78,992	827,538	4,240,195	78,992	827,538	4,240,195	0	0	0	
70	104	0	0	1,000,000	0	0	0	0	0	3,950	41,377	200,000	0	0	75,793	821,538	4,323,009	75,793	821,538	4,323,009	75,793	821,538	4,323,009	0	0	0	
Total Annuity										1,225,486	3,360,450	8,424,053															

Notes:

1. Above illustrates only the benefit of the basic plan. The Account Values in the above case are illustrated at low, medium and high investment return assumptions, respectively of 1%, 4.5% and 7%. **The illustration is based on the company's investment return assumptions, and does not represent the Company's historical performance nor a forecast on the future investment return. The actual investment return might be negative.**
2. The Single Premium column refers to the single paid premium as applying the policy.
3. The Top-up Premium column refers to the assumed accumulated investment premium in the corresponding policy year apart from the single premium.
4. The Value Placed into Investment Account column equals to every premium payment minus the corresponding Initial Charge.
5. If the policy is still in force at 24:00 of the 5th Policy Anniversary, we will provide 1% of single premium as the loyalty bonus to you in accordance with insurance contract. **We will not pay you the loyalty bonus if you have partial withdrawal before 24:00 of 5th Policy Anniversary.**
6. From the sixth policy year, the policyholder could apply for yearly annuity if the policy is still in force and the insured is alive. If you applied the annuity, **the Annuity column refers to figures calculated at the beginning of the policy year, in accordance with the annuity amount you requested and assuming 5% of annuity percentage, and the annuity amount of each policy year shall not exceed 20% of the total paid premium.**
7. The annuity in the above case are illustrated at low, medium and high return levels, which is based on the company's investment return assumptions, and does not represent the annuity percentage nor return assumption with accumulated interest. **The annuity amount is NOT guaranteed, and the annuity amount will be decreasing year by year under low and medium return assumptions.**
8. Unless otherwise agreed, the annuity percentage is 5%. During the effective period of the policy and after we received your request for annuity, you can apply for annuity percentage adjustment upon the insured's approval. We will pay the following annuity of that policy year according to your adjusted annuity percentage after we received your adjustment application. Flexible adjustment on annuity percentage ranged no more than 15% is allowed and the company requirement at that moment shall be met.
9. The Partial Withdrawal Amount column is the amount of accumulated partial withdrawals in the corresponding policy year, and **accumulated partial withdrawal amount of each policy year shall not exceed 20% of the total paid premium.**
10. The Personal Account Values, Cash Values, Death Benefit and TPD Benefit are the figures calculated at the end of the policy year, and the loyalty bonus is the figure calculated at the beginning of the policy year.

Insuring Your Emotion

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

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

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

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

Notes

- 1. From the date of signing receipt of the policy, you will have 15 calendar days cooling off period.** If for any reason you are not happy with the plan, you can cancel your policy contract within the cooling off period.
- Details on Investment option and policy cancellation within the cooling-off period
If you choose to make investment immediately, Single Premium will be placed in personal account on the day the account is opened, after we have deducted initial charge. Then on the first Asset Evaluation Date after the day the account is opened, it will be allocated to the corresponding investment accounts for purchasing certain amount of investment units according to the investment allocation plan when you filled out and signed the application form. If you choose to make investment immediately and cancel your policy within the cooling off period, upon cancellation, except asset charge, you will receive refund of all other charges and account value of your policy on the first Asset Evaluation Date after we received your request for cancellation. **You shall undertake all investment risk and asset charge during the period from the first Asset Evaluation Date after the day the account is opened to the first Asset Evaluation Date after we received your request for cancellation.**
If you choose to make investment after the cooling off period, Single Premium will be placed in personal account on the day the account is opened, after we have deducted initial charge. Then on the first Asset Evaluation Date after the Cooling-off period, it will be allocated to the corresponding investment accounts for purchasing certain amount of investment units according to the investment allocation plan when you filled out and signed the application form. If you choose to make investment after the cooling off period and cancel your policy within the cooling off period, unless otherwise agreed, upon cancellation you will receive a full refund of all paid premiums without interest.
- If you cancel the Policy after the cooling off period, we will return the cash value of your Policy to you. Cash Value is equal to the Personal Account Value at the next Asset Evaluation Date after the Policy is terminated, minus the Surrender Charges.
- 4. This product introduction is for reference only. For detailed clauses, please refer to the policy contract which shall prevail in case of discrepancy.**
- 5. In the event of differences arising between the Chinese version and the English version of this product introduction, the Chinese version shall prevail.**



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HSBC Life Insurance Company Limited

Contact address: 18/F, Unit 2101, 2113, 2113A, 2115 and 2116 of 21/F, HSBC Building, 8 Century Avenue, China (Shanghai) Pilot Free Trade Zone, Shanghai, 200120, China

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

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

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