



# FlexiRetire Annuity Plan

Underwritten by:  
**Sun Life Hong Kong Limited**  
(Incorporated in Bermuda with limited liability)

Distributed by:  
**Dah Sing Bank, Limited**



Wouldn't it be great if

## **you could choose when to start your retirement and enjoy a promising monthly income**

Saving for retirement is not optional if you want to retire in comfort and security. An annuity plan can give you a future income even after you retire, helping you to cover living costs and medical expenses. Even with increasing life span and inflation, if you plan and find a plan that can tailor specifically for your retirement needs, you can simply stay in comfort and enjoy an income that can grow with you.

This is where Sun Life steps in – your trusted partner for life's journey and achieving life's dreams. **FlexiRetire Annuity Plan** helps you to take control of your future and achieve your retirement goals. It simplifies what is often a complex process, giving you building blocks to create your dream retirement.

## How can FlexiRetire Annuity Plan help you?

The key to achieving your future dreams lies in generating a sustainable income while managing risk. You can start accumulating your retirement funds while you are still working. You can convert the accumulated savings into annuity income when you start your retirement, so it can guarantee you monthly income thereafter. To help you accomplish your retirement bucket list, **FlexiRetire Annuity Plan** is a flexible participating life insurance plan that provides not just a promising Monthly Income<sup>1</sup> but also a life protection, with simplified underwriting procedures<sup>2</sup>.

You can build your own retirement plan that you want by choosing the Premium Payment Term, Accumulation Period, Income Period, and the Guaranteed Monthly Income that best suits your financial horizons. Multiple plans can even be “stacked” in different parts of your life journey to help you realize numerous savings goals, such as traveling around the world or paying for your grandchild’s education.

## Key Features

1.  Take control of your future with Monthly Income up to age 100
2.  Accumulative Reversionary Bonus to boost your wealth
3.  Simplified underwriting
4.  Emergency relief anytime, anywhere with our free Worldwide Emergency Assistance Benefit

### Remarks:

1. Monthly Income means the sum of Guaranteed Monthly Income and Non-guaranteed Monthly Income (if any).
2. Full underwriting may be required if the insured applies for rider benefit(s) or the total premium paid per insured’s life is more than HKD10,000,000 or USD1,250,000.



# 1. Take control of your future with Monthly Income<sup>1</sup> up to age<sup>3</sup> 100

**FlexiRetire Annuity Plan** pays you a steady stream of income up to age<sup>3</sup> 100 to support your goals throughout your golden years. You can take control of how long you want to save for, when to retire and begin receiving your income, how long you want to receive the Monthly Income<sup>1</sup>, and how long you want to pay for to best accommodate your other financial plans.

Once your Income Period begins, you will receive the Monthly Income<sup>1</sup>, your chosen Guaranteed Monthly Income as well as a Non-guaranteed Monthly Income<sup>4</sup> (if any) during the Income Period, to help you reach your retirement goals. The Guaranteed Monthly Income is secure to remain unchanged throughout your Income Period even with market fluctuation.

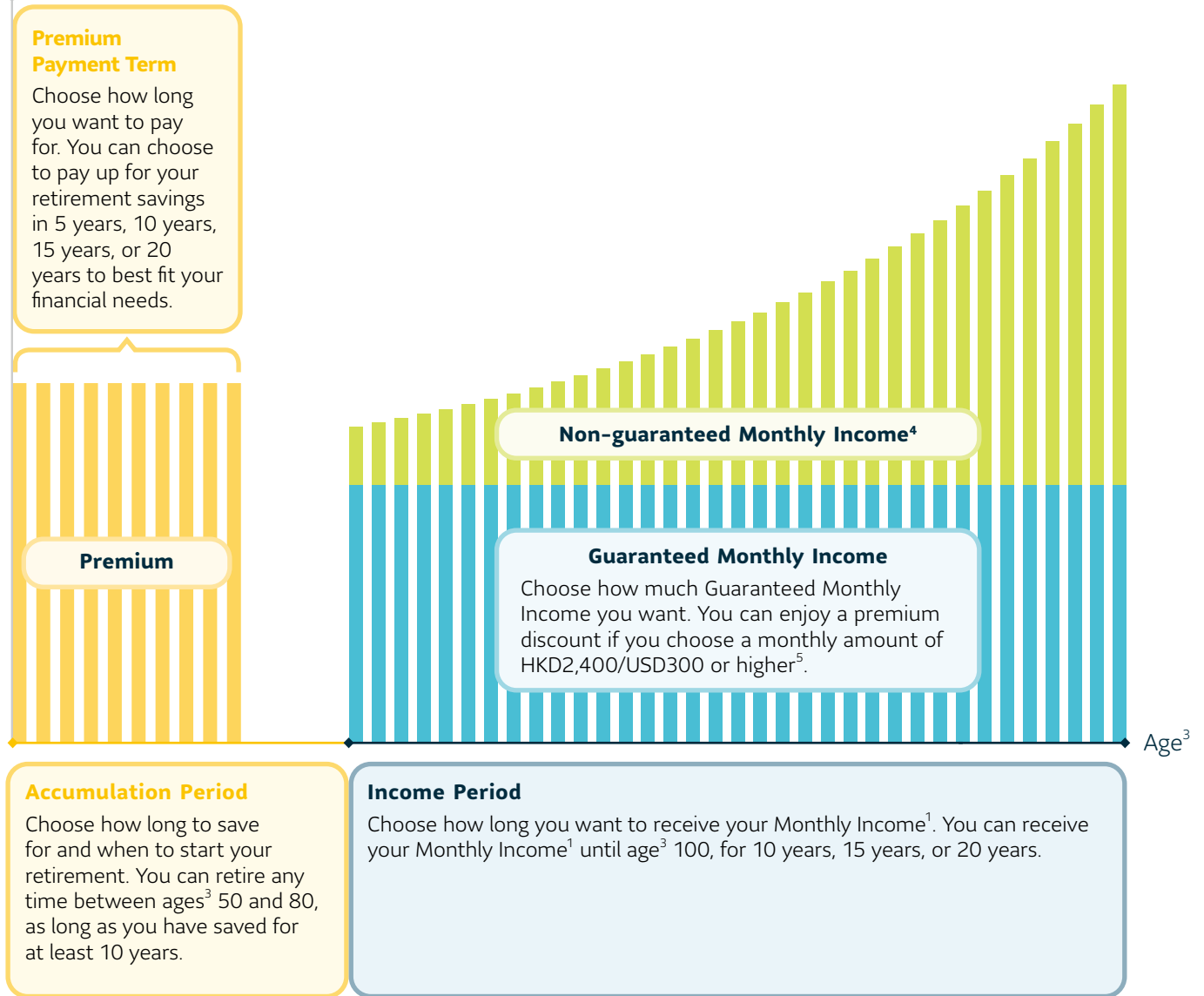
With the high flexibility in creating your own retirement plan, your golden years will be filled with extra comfort.

Remarks:

3 "Age" means the age of the insured on his/her last birthday.

4 The Non-guaranteed Monthly Income as well as the Reversionary Bonus are non-guaranteed and are subject to change from time to time at the sole discretion of Sun Life Hong Kong Limited ("Sun Life HK"). They may vary based on the performance of a number of experience factors, with the investment return normally being the main determinant. Other factors include, but are not limited to, claim experience, policy expenses, taxes, and policy owner termination experience. On the 1<sup>st</sup> day of each policy month measured from the policy date during the Income Period, the Non-guaranteed Monthly Income is determined and payable based on the accumulated Reversionary Bonus at the beginning of each policy anniversary. Upon payment of such Non-guaranteed Monthly Income, the cash value of the accumulated Reversionary Bonus will be reduced by such amount and the face value of the accumulated Reversionary Bonus will be reduced by 105% of such amount.

HKD/USD



Accumulation Period and Income Period cannot be changed once the policy is issued. The above diagram is for illustrative purposes only. The actual total income received may be higher or lower than the above illustration as the Non-guaranteed Monthly Income<sup>4</sup> is not guaranteed and the actual amount may be zero under certain circumstances. The Non-guaranteed Monthly Income<sup>4</sup> may vary based on the performance of a number of experience factors, with the investment return normally being the main determinant. Other factors include, but not limited to claim experience, policy expenses, taxes, and policy owner termination experience. For details, please refer to Bonus Philosophy under Important Information section.

Remark:

<sup>5</sup> Please contact your Advisor for premium discount details.





## 2. Accumulative Reversionary Bonus<sup>4</sup> to boost your wealth

During the Income Period, in addition to your chosen Guaranteed Monthly Income, you will also receive a Non-guaranteed Monthly Income<sup>4</sup> (if any), which is funded by accumulated Reversionary Bonus<sup>4</sup>.

Beginning from the 3<sup>rd</sup> policy anniversary, we will declare a Reversionary Bonus<sup>4</sup> (if any) at least once a year. Once it is declared, it becomes guaranteed and accumulates in your policy. Upon reaching Income Period, Non-guaranteed Monthly Income<sup>4</sup> will be paid depending on the amount of Reversionary Bonus<sup>4</sup> you have accumulated. In other words, the more Reversionary Bonus<sup>4</sup> you have accumulated, the more will be your Non-guaranteed Monthly Income<sup>4</sup>.

To meet your unique financial needs at each life stage, you can choose to receive Monthly Income<sup>1</sup> during the Income Period by auto-pay or by cheque<sup>6</sup>. Before the Monthly Income<sup>1</sup> is paid out, we will use the Monthly Income<sup>1</sup> to settle any outstanding loans against the policy and any applicable interest.

## 3. Simplified underwriting

Applying for **FlexiRetire Annuity Plan** is simple and convenient, with simplified underwriting procedures<sup>2</sup>.

Remark:

6. The pay-out method is subject to the then current administrative rules.

## 4. Emergency relief anytime, anywhere with our free Worldwide Emergency Assistance Benefit

With our free 24-hour Worldwide Emergency Assistance Benefit<sup>7</sup>, you can enjoy the assurance of emergency medical assistance wherever you travel, including medical evacuation and repatriation, pre-paid hospital admission deposit, transportation of essential medication and medical equipment, and more.

Remark:

7. The Worldwide Emergency Assistance Benefit is provided by a third-party service provider. This benefit is not guaranteed to be renewable. Please refer to a sample endorsement, which will be provided upon request, for details including definitions, full terms and conditions, and exclusions.

Case Studies

Case 1: Adding security to your retirement income



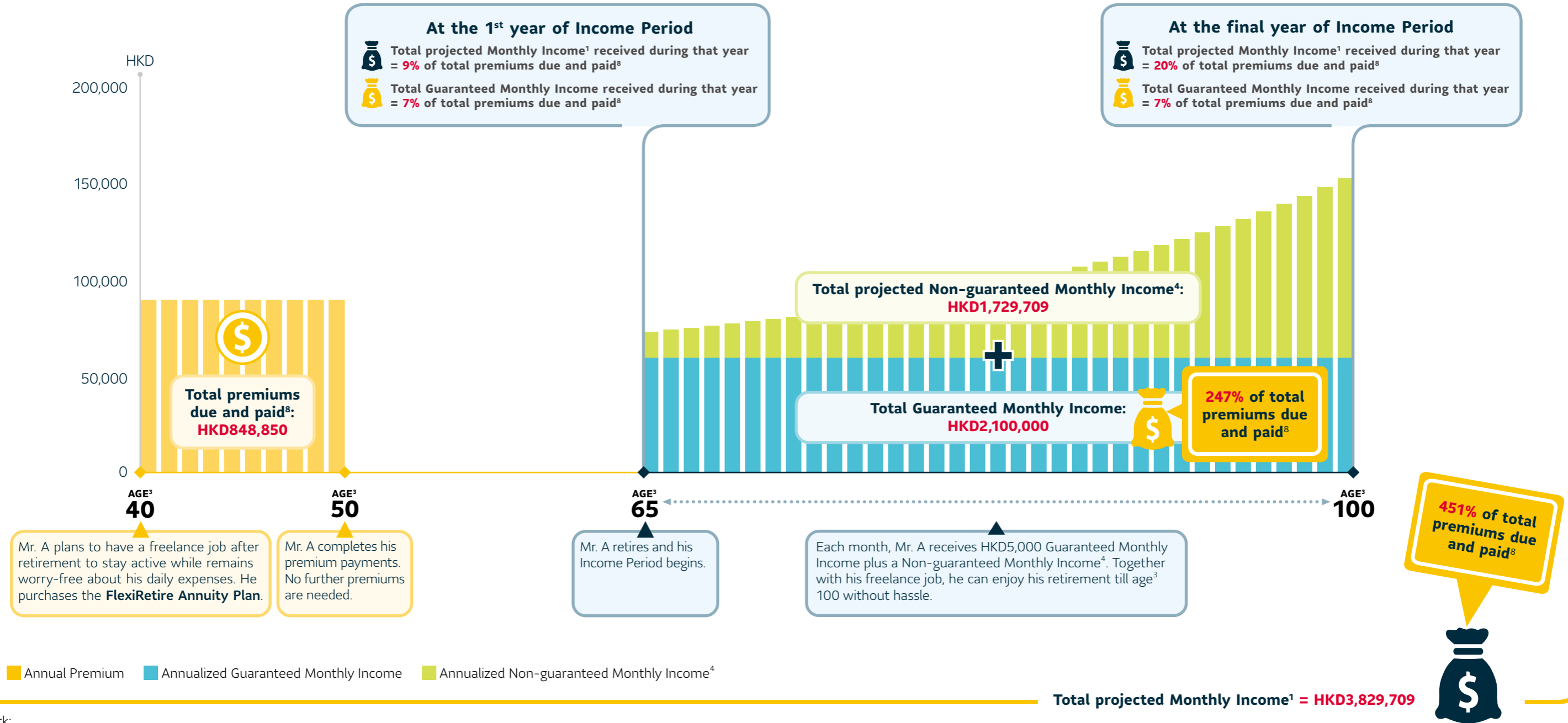
Mr. A  
Age<sup>3</sup>: 40

Premium Payment Term : 10 years  
Accumulation Period : 25 years  
Income Period : To age<sup>3</sup> 100  
Guaranteed Monthly Income : HKD5,000



**Tips:**  
You can purchase 2 or more policies to create stacking effect when in need and build additional funding for your dreams.

FlexiRetire Annuity Plan



Remark:

8. The total premiums due and paid excludes all extra premiums and premiums paid for optional rider benefits.

The above diagram is for illustrative purposes only. All figures shown in the case are rounded to the nearest whole number. The total projected Monthly Income consists of total Guaranteed Monthly Income and total projected Non-guaranteed Monthly Income. The projected returns stated in the example are based on Sun Life HK's bonus scales determined under current assumed investment return and are not guaranteed. The example assumes that all Monthly Income is paid to the policy owner monthly during Income Period. The actual total income received

may be higher or lower than the above figures as it may vary based on the performance of a number of experience factors, with the investment return normally being the main determinant. Other factors include, but not limited to claim experience, policy expenses, taxes, and policy owner termination experience. Under certain circumstances, the actual Non-guaranteed Monthly Income may be zero. For details, please refer to Bonus Philosophy under Important Information section.



**Case 2: Achieving retirement goals without worries**



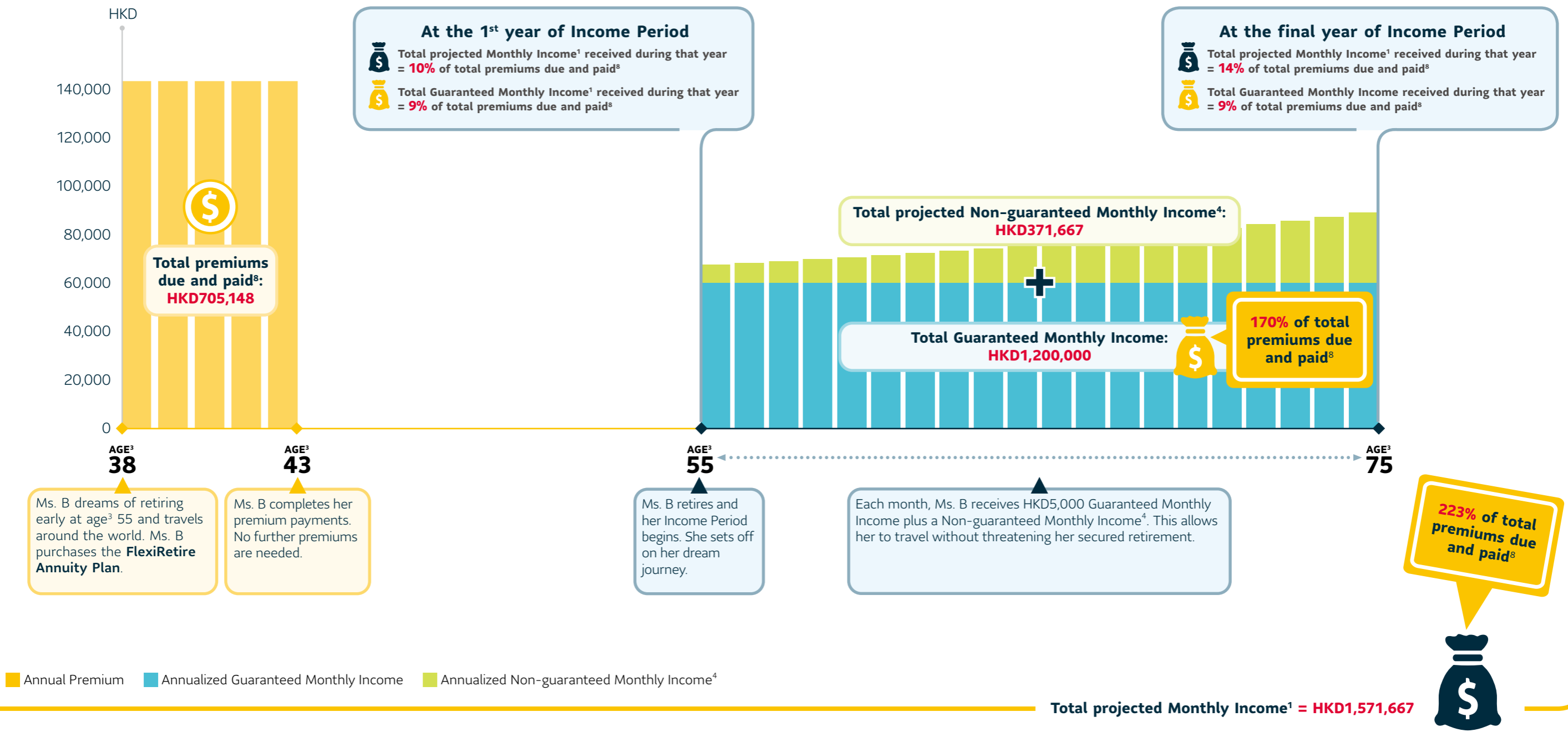
Ms. B  
Age<sup>3</sup>: 38

Premium Payment Term : 5 years  
Accumulation Period : 17 years  
Income Period : 20 years  
Guaranteed Monthly Income : HKD5,000



**Tips:**  
You can purchase 2 or more policies to create stacking effect when in need and build additional funding for your dreams.

**FlexiRetire Annuity Plan**



Ms. B dreams of retiring early at age<sup>3</sup> 55 and travels around the world. Ms. B purchases the **FlexiRetire Annuity Plan**.

Ms. B completes her premium payments. No further premiums are needed.

Ms. B retires and her Income Period begins. She sets off on her dream journey.

Each month, Ms. B receives HKD5,000 Guaranteed Monthly Income plus a Non-guaranteed Monthly Income<sup>4</sup>. This allows her to travel without threatening her secured retirement.

The above diagram is for illustrative purposes only. All figures shown in the case are rounded to the nearest whole number. The total projected Monthly Income consists of total Guaranteed Monthly Income and total projected Non-guaranteed Monthly Income. The projected returns stated in the example are based on Sun Life HK's bonus scales determined under current assumed investment return and are not guaranteed. The example assumes that all Monthly Income is paid to the policy owner monthly during Income Period. The actual total income received

may be higher or lower than the above figures as it may vary based on the performance of a number of experience factors, with the investment return normally being the main determinant. Other factors include, but not limited to claim experience, policy expenses, taxes, and policy owner termination experience. Under certain circumstances, the actual Non-guaranteed Monthly Income may be zero. For details, please refer to Bonus Philosophy under Important Information section.

# Key Product Information

Plan	FlexiRetire Annuity Plan			
<b>Minimum Guaranteed Monthly Income</b>	HKD1,000/USD125			
<b>Premium Payment Term</b>	5 years	10 years	15 years	20 years
<b>Issue Age<sup>3</sup></b>	Age <sup>3</sup> 30-60	Age <sup>3</sup> 30-55	Age <sup>3</sup> 30-50	Age <sup>3</sup> 30-45
<b>Accumulation Period</b>	You can choose an Accumulation Period of 10 to 35 years, as long as it is equal to or greater than your Premium Payment Term, and ends before your chosen retirement age <sup>3</sup> , which must be between ages <sup>3</sup> 50 and 80.			
<b>Income Period</b>	10 years/15 years/20 years/to age <sup>3</sup> 100			
<b>Monthly Income<sup>1</sup></b>	Monthly Income <sup>1</sup> = Guaranteed Monthly Income + Non-guaranteed Monthly Income <sup>4</sup> (if any)			
<b>Monthly Income<sup>1</sup></b>	<u>Amount of Guaranteed Monthly Income</u> <ul style="list-style-type: none"> <li>Guaranteed portion</li> <li>Determined by policy owner at policy inception</li> </ul>	<u>Amount of Non-guaranteed Monthly Income<sup>4</sup></u> <ul style="list-style-type: none"> <li>Non-guaranteed portion</li> <li>Determined by accumulated Reversionary Bonus<sup>4</sup> (if any)</li> </ul>		
<b>Benefit Term</b>	<ul style="list-style-type: none"> <li>Monthly Income<sup>1</sup> will be distributed to the policy owner at the beginning of each policy month during the Income Period.</li> <li>Before the Monthly Income<sup>1</sup> is paid out, the Monthly Income<sup>1</sup> will be used to settle any outstanding loans and any applicable interest against the policy.</li> </ul>			
<b>Surrender Value</b>	<u>During Accumulation Period</u> Guaranteed Cash Value + cash value of any accumulated Reversionary Bonus <sup>4</sup> + any other amounts left with Sun Life HK - the amount of any loans with interest	<u>During Income Period</u> Guaranteed Cash Value + cash value of any accumulated Reversionary Bonus <sup>4</sup> + any accumulated Monthly Income <sup>1</sup> with interest + any other amounts left with Sun Life HK - the amount of any loans with interest		

Plan	FlexiRetire Annuity Plan			
<b>Income Option</b>	<p>The Monthly Income<sup>1</sup>, when payable, will be applied under one of the following options as elected by you:</p> <p>1) Cash Payment - Monthly Income<sup>1</sup> to be paid out to the policy owner regularly</p> <p>2) Accumulate with interest - Monthly Income<sup>1</sup> to be left with us to accumulate at a non-guaranteed interest rate as may be declared by us</p> <p>Option (1) will be the default arrangement if no option is elected, and subject to our then current administrative rule and approval, Income Option can be amended without any charges.</p>			
<b>Maturity Benefit</b>	<p>Any accumulated Monthly Income<sup>1</sup> with interest</p> <p style="text-align: center;">+</p> <p>any other amounts left with Sun Life HK</p> <p style="text-align: center;">-</p> <p>the amount of any loans with interest</p>			
<b>Death Benefit</b>	<p>Death Benefit will be paid in a lump-sum:</p> <p style="text-align: center;">The higher of:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>105% of the amount of total premiums due and paid<sup>8</sup></p> <p style="text-align: center;">-</p> <p>total amount of any Guaranteed Monthly Income distributed</p> </td> <td style="width: 10%; text-align: center; vertical-align: middle;">or</td> <td style="width: 40%; vertical-align: top;"> <p>105% of the amount of Guaranteed Cash Value</p> </td> </tr> </table> <p style="text-align: center;">+</p> <p>any face value of the accumulated Reversionary Bonus<sup>4</sup></p> <p style="text-align: center;">+</p> <p>any other amounts left with Sun Life HK</p> <p style="text-align: center;">-</p> <p>the amount of any loans with interest</p>	<p>105% of the amount of total premiums due and paid<sup>8</sup></p> <p style="text-align: center;">-</p> <p>total amount of any Guaranteed Monthly Income distributed</p>	or	<p>105% of the amount of Guaranteed Cash Value</p>
<p>105% of the amount of total premiums due and paid<sup>8</sup></p> <p style="text-align: center;">-</p> <p>total amount of any Guaranteed Monthly Income distributed</p>	or	<p>105% of the amount of Guaranteed Cash Value</p>		
<b>Premium Payment Mode</b>	Annually/Semi-annually/Monthly			
<b>Currency</b>	HKD/USD			
<b>Premium Structure</b>	Premium is level and guaranteed, calculated based on the Guaranteed Monthly Income			

## Important Information:

### Bonus Philosophy

Life insurance involves the transfer of risk from an individual to a life insurer, and the pooling of risks across large groups of policies. With participating insurance, a portion of these risks is borne by the policyholders or shared between the policyholders and the insurer. In return, policyholders may receive policyholder bonuses in the form of reversionary/terminal/special bonuses. These bonuses are not guaranteed and can vary from year to year.

In general, bonuses on these policies reflect the experience, over time, of the group to which they belong. Bonuses will typically vary based on the performance of a number of factors, with the investment return\*, including the impact of asset defaults and investment expenses, normally being the main determinant of bonus performance. Other factors<sup>^</sup> include, but are not limited to, claims experience, taxes, expenses and policyholder persistency experience.

Favourable and unfavourable experience may be smoothed out over time to provide more stable bonuses to policyholders. For products with a terminal/special bonus feature, adjustments to terminal/special bonus scales pass through experience normally with less smoothing applied.

The bonus allocation process seeks to achieve reasonable equity among groups of policies and among policies issued at different times, to the extent practicable. Upon declaration of reversionary bonus or payout of terminal/special bonus to policyholders, shareholders will also be entitled to a share of the distribution.

At least annually, the Board of Directors of Sun Life Hong Kong Limited determines the amount of bonus to be declared or paid to participating policyholders. This determination is based on the advice of Sun Life Hong Kong Limited's appointed actuary, who applies accepted actuarial principles and practices. Management of participating business is also governed by Sun Life Hong Kong Limited's internal policies, as well as advice by the internal Par Governance Committee.

\* Investment return includes investment income and changes in asset value of the backing portfolio. Performance of the investment return is affected by interest earnings and other market risk factors including, but not limited to, interest rate or credit spread movements, credit events, price fluctuations in non-fixed income assets, and foreign exchange fluctuations. Please see the Investment Philosophy for more details on the investment policies, objectives and strategy in relation to the investments of the backing portfolio.

<sup>^</sup> Claims experience represents the experience of mortality and morbidity. Persistency experience includes policy lapse/maturity and partial surrender experience; and the corresponding impact on investments. The expense factor includes maintenance expenses only, where it is charged to the participating fund at the level Sun Life Hong Kong Limited expects to be required over the foreseeable future. Policyholders will share the impact of any changes, over time, to the expected level of expenses required for the then foreseeable future. Any deviations on a year to year basis of the expenses actually incurred from the then expected level required, will be absorbed by the shareholders.

Please refer to Sun Life Hong Kong Limited's website ([www.sunlife.com.hk/dividendhistory\\_eng](http://www.sunlife.com.hk/dividendhistory_eng)) for bonuses fulfillment ratios details.

### Investment Philosophy (Policies, Objectives and Strategy)

The investment strategy supporting this product is intended to optimize long-term value to the policyholders with a suitable level of risk; and to achieve the main objective of delivering a fair chance of meeting the illustrated non-guaranteed benefits in addition to the guaranteed benefits.

The assets supporting the investment strategy span a diversified range of fixed income assets such as sovereign bonds, corporate bonds and corporate loans; as well as non-fixed income assets which are equity-like investments and may include public equities, private equities and so on. The credit portfolio largely invests in investment grade fixed income instruments. A small quantity of below investment grade assets may be present in the portfolio due to unexpected credit rating downgrades. However, exposure to below investment grade assets is controlled by the credit risk limits and investment policies.

The current long-term target mix for the assets supporting this product is shown below:

Asset Class	Target Asset Mix
Fixed Income Assets	70%-90%
Non-Fixed Income Assets	10%-30%

We invest globally to achieve geographical diversification benefits and intend to have a higher relative allocation in the US and Asia-Pacific. Diversifying between asset classes results in a more stable investment return over the long term. The actual asset mix percentages and geographical allocation may fluctuate depending on market conditions, diversification needs and economic outlook.

We may pool the investment returns with other long term insurance products with similar plan features (excluding investment linked assurance schemes and pension schemes) to optimize the investment performance and the return will subsequently be allocated with reference to the target asset mix of each products.

If the currency of the fixed income assets is not in the same currency as the underlying policies, appropriate hedging instruments (where available) is generally used to minimise impacts from fluctuating foreign exchange rates. For non-fixed income assets, there is greater investment flexibility to invest in those assets that are not denominated in the same currency as the underlying policies thereby providing diversification in risks and markets. Derivatives may be used to hedge against market risks but are not intended to bring the risk profile beyond established risk tolerances.

The investment strategy noted above may be subject to change, subject to a rigorous internal review and approval process. We will notify the policyholders upon any material changes.

**Key Product Risks:****1. Policy lapsation risk**

You need to pay the premium for this basic plan according to the selected premium payment term. Part of the premiums paid will be used to pay for the insurance and related costs. If you do not pay a premium on or before the premium due date, a grace period of 31 days from its due date will be allowed for the payment, during which time this policy will continue to be in effect. Any unpaid premium by the date on which the grace period expires will be paid automatically by a loan from us. If the amount available for a loan under this policy is less than the unpaid premium, the policy will lapse automatically on the due date.

**2. Early surrender risk**

Please note that if you terminate this policy early or cease paying premiums early, the amount that you will receive may be zero or significantly less than the total premiums paid towards your policy.

**3. Policy termination risk**

We have the right to terminate the basic plan upon the earliest of the following:

- a. accumulated policy loans and interest exceed the sum of Guaranteed Cash Value, accumulated Monthly Income with interest (if any), cash value of accumulated Reversionary Bonus (if any) and any other amounts left with Sun Life HK;
- b. the premium is neither paid nor loanable by us and the grace period expires;
- c. the insured passes away; or
- d. the basic plan reaches its maturity.

**4. Exchange rate and currency risk**

Any transaction involving conversion between policy currency and other currencies would be exposed to foreign exchange risks such as the fluctuation in exchange rate against policy currency.

**5. Inflation risk**

The cost of living in the future is likely to be higher than it is today due to inflation, so the benefit may be insufficient to meet your needs even if we meet our contractual obligation. You should hence consider the impact of inflation when you plan the benefit.

**6. Credit risk**

This basic plan is an insurance policy issued by Sun Life HK and your benefits are subject to the paying ability of Sun Life HK. In the event that we become insolvent and unable to meet the contractual obligation under the policy, you may lose all or part of your premiums paid and benefits.

**Important Notes:**

**This brochure is for reference only and does not contain the full terms and benefits of the policy. Please refer to Policy Document for details including but not limited to definitions of capitalized terms, full terms and conditions of coverage and exclusions.**

**1. Levy on insurance premium**

Effective from January 1, 2018, all policy owners are required to pay a levy on their insurance premium for all new and inforce policies collected by the Insurance Authority through insurance companies. The applicable levy rate will be determined by reference to the policy date or policy anniversary date. For levy details, please visit our website at [www.sunlife.com.hk/levy\\_eng](http://www.sunlife.com.hk/levy_eng) or Insurance Authority's website at [www.ia.org.hk](http://www.ia.org.hk).

**2. Cancellation right**

If you are not fully satisfied with your policy, you have the right to cancel your policy within the cooling-off period and obtain a refund of any premium and levy paid. During the cooling-off period, you can seek advice from family members or financial advisors on your purchase of the annuity insurance product.

By giving us a written request, your policy will then be cancelled and any premium and levy paid will be refunded, provided that: (1) your written request for cancellation must be signed by you and received directly by our office (G/F, Cheung Kei Center Tower B, No. 18 Hung Luen Road, Hung Hom, Kowloon) or through email ([hk\\_csd@sunlife.com](mailto:hk_csd@sunlife.com)) within 21 calendar days immediately following the day of delivery of the policy or the cooling-off notice informing you or your representative about the availability of the policy and the expiry date of the cooling-off period, whichever is earlier, and (2) no refund of any premium and levy paid can be made if any payment from the Company under the policy has been made prior to the request for cancellation.

After the expiration of the cooling-off period, if you cancel the policy before the end of the policy term, the projected total cash value/Surrender Value (if any) may be less than the total premium you have paid.



## **Important Notes from the Insurance Agent of Dah Sing Bank, Limited:**

**This brochure is for reference only and does not contain the full terms and benefits of the policy. Please refer to Policy Document for details including but not limited to definitions of capitalized terms, full terms and conditions of coverage and exclusions.**

### **1. Limited liquidity**

The plan is designed for a long-term purpose. The liquidity of an insurance policy is limited. You are strongly advised to reserve adequate liquid assets for emergencies. For any surrender/withdrawal especially at the early stage upon policy inception, Death Benefit or sum of Surrender Value and cumulative Monthly Income paid to you may be significantly lower than the total premium paid by you. The sum of Surrender Value and cumulative Monthly Income paid to you may even be zero.

You may surrender the policy or you may withdraw all or part of the cash value of accumulated Reversionary Bonus (if any) and accumulated Monthly Income with interest (if any) at any time. Any surrender or withdrawal from the policy may reduce the Death Benefit, Surrender Value, Maturity Benefit and future Monthly Incomes of the policy. Please note that surrender or withdrawal is not a banking transaction.

The total amount of Surrender Value as set out in the benefit illustration is for reference only.

### **2. Suicide clause**

If the insured dies by suicide, whether sane or insane, within 1 year after the issue date or the effective date of any reinstatement of this policy, whichever is later, then Sun Life HK will not pay the Death Benefit as set out in the Benefit Provisions of the basic plan.

Instead, Sun Life HK will pay to the beneficiary an amount equal to:

- a. the sum of premiums paid under your policy from the issue date ; less
- b. the sum of cash value of accumulated Reversionary Bonus that has been withdrawn (if any) ; less
- c. any loans with interest at rates determined by Sun Life HK at Sun Life HK's sole discretion.

### **3. Automatic premium loan**

Automatic premium loan will bear interest at a rate determined by Sun Life HK from time to time. You may inquire about the relevant interest rate from Sun Life HK. If the accumulated policy loans and interest exceeds the sum of Guaranteed Cash Value, cash value of accumulated Reversionary Bonus (if any), any accumulated Monthly Income with interest and any other amounts left with Sun Life HK, the policy will be terminated automatically. Consequently, you will receive an amount significantly less than the total premiums paid towards your policy. Please refer to the Policy Document for details.

### **4. Policy loan**

While the policy is in effect and during the lifetime of the insured, on written request of the policy owner, Sun Life HK will loan an amount up to a specified percentage, subject to the administration rules as determined by Sun Life HK from time to time, of the sum of the Guaranteed Cash Value, cash value of the accumulated Reversionary Bonus (if any) and any other amounts left with Sun Life HK (less interest on this or any other loan calculated to the next Policy Anniversary). The policy will be the security for the loan.

The amount available for a loan will be reduced by the amount of any existing loans, together with interest. Interest is charged on loans at rates determined by Sun Life HK at Sun Life HK's sole discretion. Interest accrues daily and is payable yearly. Unpaid interest will be added to the loan. The unpaid loans and interest will be deducted from the payment or proceeds (if any) under the policy.

When loans and interest exceed the sum of Guaranteed Cash Value, cash value of the accumulated Reversionary Bonus (if any), any accumulated Monthly Income with interest and any other amounts left with Sun Life HK, the policy will be terminated automatically. Please refer to the Policy Document for details.

### **5. NOT a bank savings plan**

The plan is a life insurance plan with savings elements. It is NOT a bank deposit nor a bank savings plan with free life insurance coverage. Your contribution is a payment of life insurance premiums to Sun Life HK but NOT a banking transaction like placement of savings deposit, withdrawal from a bank or fund transfer.

## 6. Non-guaranteed benefits

The Non-guaranteed Monthly Income is determined and payable based on the accumulated Reversionary Bonus. Reversionary Bonus and Non-guaranteed Monthly Income are non-guaranteed and are determined in accordance with the rules set out by Sun Life HK from time to time. The Reversionary Bonus and Non-guaranteed Monthly Income may vary based on the performance of a number of experience factors, with the investment return normally being the main determinant. Other factors include, but not limited to, claim experience, policy expenses, taxes, and policy owner termination experience. Since Reversionary Bonus and Non-guaranteed Monthly Income are non-guaranteed, the amount of Monthly Income is non-guaranteed. If Reversionary Bonus and Non-guaranteed Monthly Income as set out in the benefit illustration are not achieved, the actual amount of Monthly Income that you will receive may be lower than the projected amount illustrated in the benefit illustration.

The actual non-guaranteed benefits (including but not limited to the non-guaranteed Monthly Income), which may be lower than those illustrated in the benefit illustration, and actual non-guaranteed rate of return of the policy depend on various factors such as the performance of Sun Life HK's investment and experiences in payment of claims, expenses and policy lapse and surrender, and Sun Life HK's long-term expected performance of its investment and the above-said experiences. The illustrated amounts of Monthly Incomes under different scenarios on the benefit illustration, including the Pessimistic scenario, may not be achieved because non-guaranteed Monthly Incomes may be zero.

The guaranteed Monthly Income and Non-guaranteed Monthly Income (if any) can be accumulated at an accumulation interest rate which is non-guaranteed and subject to change by Sun Life HK from time to time and at its sole discretion.

The examples in this brochure are for illustrative purposes only. The projected returns stated in the examples are based on Sun Life HK's bonus scales determined under current assumed investment return and are not guaranteed. The actual amounts payable may be higher or lower than the illustrated figures. Under certain circumstances, the actual amounts may be zero.

Fulfillment ratios are for reference only, dividend/bonus history is not an indicator of future declaration/performance of the participating products. Please refer to Sun Life HK's website ([www.sunlife.com.hk/dividendhistory\\_eng](http://www.sunlife.com.hk/dividendhistory_eng)) for bonuses fulfillment ratios details.

## 7. Maturity Benefit

Maturity Benefit will be paid at the end of Income Period (i.e. upon maturity), which is equal to the sum of (i) any accumulated Monthly Income with interest and (ii) any other amounts left with Sun Life HK, less the amount of any loans with interest.

At the end of Income Period (i.e. upon maturity), the Maturity Benefit, Surrender Value and Death Benefit may reach zero or be significantly lower than the total premium paid.

## 8. Investment Risk

This basic plan may make certain portion of its investment in non-fixed income assets. Returns of non-fixed income assets are generally more volatile than fixed income assets. You should note the long-term target mix for the assets supporting this basic plan as disclosed in this brochure, which will affect the bonus on this basic plan. The savings component of this basic plan is subject to risks and the actual return may be lower than the projected return.

## 9. Prepayment arrangement

Prior to the settlement of renewal premium due, prepaid premium will accumulate interest with Sun Life HK, in a designated account of the policy but will not form part of the paid premium until it is payable, and at a non-guaranteed interest rate which may vary from time to time without prior notice and may be higher or lower than that illustrated in the illustration of the policy. If the prepaid premium is insufficient to pay renewal premium due, the policy owner is required to pay the outstanding premium in order to keep the policy in force, otherwise the policy may lapse after the grace period.

Only full withdrawal of the balance of the prepaid premium and levy on prepaid premium will be accepted by Sun Life HK. Upon policy surrender or full withdrawal of the balance of the prepaid premium and levy on prepaid premium before the end of the premium payment term, the relevant balance of the prepaid premium and levy on prepaid premium shall be returned to the policy owner, and any interest on the balance of the prepaid premium and levy on prepaid premium of that policy year will be forfeited.

# Growing Brighter with Brilliant Company Awards



**Awards for Excellence in Finance 2024**  
– Ming Pao  
Award for Excellence in GBA Medical Services



**10Life 5-Star Insurance Award 2024**  
Life Insurer of the Year  
15 5-Star Accolades Awards



**The Hong Kong Insurance Awards 2023**  
– The Hong Kong Federation of Insurers  
Most Innovative Product and Service (Life Insurance)  
Outstanding Claims Management  
Outstanding Digital Marketing Campaign



**Financial Services Awards of Excellence 2023**  
– Hong Kong Economic Journal  
ESG Savings and Insurance



**Excellence Awards 2023**  
– Hong Kong Economic Times  
Excellence in Sustainable Wealth Inheritance (Insurance)  
Excellence in Greater Bay Area Insurance Customer Service



**GBA Insurance Awards 2023**  
– Metro Finance  
Outstanding Marketing Strategies – ESG



**Corporate Brand Awards of Excellence 2023**  
– Hong Kong Economic Journal  
Wealth Inheritance and Saving Insurance Plan Award  
High-End Cross Border Customer Service Experience Award



**Outstanding ESG Enterprises Recognition Scheme 2023**  
– Sing Tao News Corporation Limited x The Hong Kong Polytechnic University  
ESG Recommendation Award  
Outstanding ESG Corporate Governance Award



**Sing Tao Service Awards 2023**  
– Sing Tao Daily  
Greater Bay Area Wealth Inheritance Services (Hong Kong)  
Voluntary Health Insurance Scheme



**iMoney Enterprise Brand Awards 2022**  
– iMoney  
Best Green Insurance (Financial Service Category)  
Most Caring Society Insurance (Financial Service Category)



**Now Business News Channel Leadership Business Award 2022**  
Greater Bay Area Financial Insurance Award of Excellence



**The Hong Kong Council of Social Service**  
Caring Company 22<sup>nd</sup> consecutive year (2002-2024)

## MPF Awards



"The 2023 MPF Awards" by MPF Ratings



**REFINITIV LIPPER FUND AWARDS**  
2022 WINNER

Hong Kong 2022 Refinitiv Lipper Fund Awards

For more details, please refer to [www.sunlife.com.hk/award](http://www.sunlife.com.hk/award)

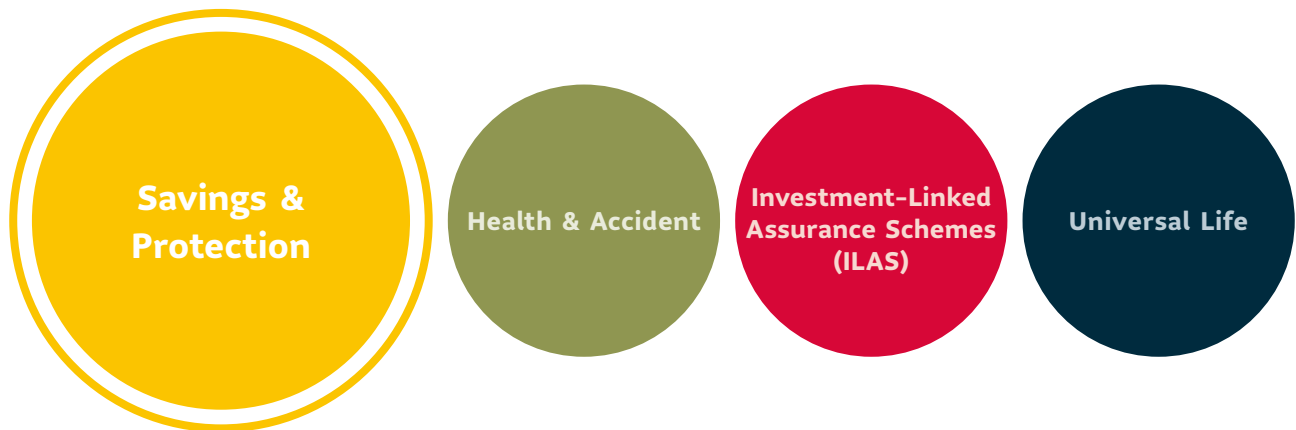
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